



HERITAGE RIVER JOURNEYS PRIVATE LIMITED

POLICY ON CORPORATE SOCIAL RESPONSIBILITY



Approved by the Board: February 3, 2017

Heritage River Journeys Pvt. Ltd.

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A. Context

The Board of Directors (the "Board") of HERITAGE RIVER JOURNEYS PVT LTD ("the Company"), in its duly convened Meeting dated February 3, 2017, has adopted the following policy and procedures as "CSR Policy", based on recommendation of the CSR Committee of the Company. The purpose of this policy is to articulate what CSR means to the Company, kind of projects to be undertaken, identifying broad areas of intervention, approach to be adopted to achieve the CSR goals and monitoring mechanism.

B. Definitions

- a) "Act" means the Companies Act, 2013.
- b) "Corporate Social Responsibility" or "CSR" shall mean and include but not limited to projects, programs or activities (either new or ongoing), excluding activities undertaken in pursuance of the normal course of business, as specified in part D of this CSR Policy.
- c) "Corporate Social Responsibility Committee" or "CSR Committee" shall mean a Committee constituted by the Board of Directors as per the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.
- d) "CSR Policy" defines the Vision and Mission of CSR initiatives of the Company and lists the broad direction and focus areas as well as activities to be undertaken by the Company within the overall sectors/segments for CSR expenditure prescribed in the Act.
- e) "Net Profits" shall mean the net profit of the Company as per its financial statements prepared in accordance with the applicable provisions of the Companies Act, 2013, but shall not include the following, namely:
 - (i) Any profit arising from any overseas branch or branches of the Company, whether operated as a separate company or otherwise; and
 - (ii) Any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Companies Act, 2013
- f) "Total CSR Spend" shall mean at least 2% of the average Net Profits of the Company for the last three financial years in relation to the financial year in question.
- g) "Employee" means employee of the Company whether employed in India or outside India.
- h) "Company" means Heritage River Journeys Private Limited.

C. Our Vision And Mission

Vision: The Company's Vision for CSR activities is to "contribute to the sustainable development of society by responding to the trust that society places in us, and creating value that exceeds expectations". This vision should encompass all CSR activities of the Company.

Mission: The Company's Mission for CSR activities is to strive for economic and social development that positively impacts the society at large and pursue initiatives in that direction. Within the above mission, the CSR Committee will prioritize projects/activities from time to time.

D. CSR Focus Areas

The CSR activities that the Company will pursue will be in line with the stated Vision and Mission, focused not just around our offices, but also in other geographies based on the needs of the communities. In line with the provisions of the Act, the Company's activities are listed below, which will be prioritized from time to time on the recommendation of the CSR committee:

- a) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects
- b) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts
- c) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water
- d) Slum Area Development
- e) Such other activities listed/permitted under the relevant provisions of Companies Act, 2013 and various notifications issued thereunder, as the Board may consider being appropriate

E. CSR Committee and its Responsibility

The Company's CSR Committee shall consist of the following Directors as members

1. Raj Singh - Director
2. Annapurna Garimella - Whole Time Director

Ms. Annapurna Garimella will be the chairperson of the CSR Committee.

CSR Committee will be responsible for the following:

- Recommending updates to the CSR Policy to the Board of Directors of the Company, from time to time, within broad parameters prescribed under the Companies Act, 2013;
- Prioritizing and recommending the amount of expenditure for different CSR activities;
- Monitor the CSR activities of the Company from time to time;

- Any other matter related to the Company's CSR activities as the CSR Committee may deem appropriate, after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

F. Approach to Implementation

The Company can undertake its CSR activities through a registered trust, registered society or Company registered under Section 8 of Companies Act, 2013 established by the Company either singly or alongwith any other company.

The Company shall strive to implement the aforesaid CSR activities on its own to the extent possible or

- through a company established under section 8 of the Act or a registered trust or a registered society established by the company singly or alongwith any other company.
- through a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature

If the Company undertakes CSR activities through a registered trust or a registered society or a company registered under section 8 of the Companies Act, 2013 other than those specified here above, it will be ensured that such organization has an established track record of at least three years in undertaking similar programs or projects.

G. Quantum of expenditure on CSR activities

- The Company shall strive to spend in every financial year at least 2% (two percent) of the average Net Profits of the Company made during the three immediately preceding financial years.
- Any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form part of the business profit of the Company and the same shall be used for undertaking CSR activities only.
- CSR expenditure made by contributing to the Corpus of any specified entity / organisation will qualify as CSR expenditure as long as the corpus is created exclusively for a purpose directly relatable to a subject covered in the Company's CSR activities
- Any projects, programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities.
- The Company may build CSR capacity of its own personnel as well as those of its implementing agencies but such expenditure "including expenditure on administrative overheads," shall not exceed five percent of total CSR expenditure of the Company in one financial year.

- Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.

H. Monitoring & Evaluation

- The Committee shall discuss the progress of each project or activity undertaken and take appropriate decisions in this regard.
- Every year, the Committee shall review the achievements/progress in respect of CSR activities of the Company and report on performance / variance from projected results with reasons and recommend course correction, modifications to coverage, target etc.
- In respect of activities undertaken through an independent third party Trust/Society/Section 8 Company etc. there will be a mechanism of seeking a half yearly report of progress on each such activity and the expenditure thereon, which shall be reviewed by the Committee.
- Where after allocation of funds for a project/activity, the Committee requires further funds to speed up the project/activity or to enlarge its scope etc., the Committee shall request the Board of Directors of the Company to approve such higher amount.

I. Documentation and Reporting

Apart from the reporting requirement as mentioned hereinabove in the Policy, following regulatory disclosure requirements will also be complied in relation to CSR activities of the Company:

- Composition of the CSR Committee shall be disclosed in the Board Report;
- The Board Report shall include an annual report on CSR activities in prescribed format (by Ministry of Corporate Affairs ('MCA')) containing specified particulars i.e. brief outline of CSR Policy, its content, the average Net Profits for the last 3 financial years and the prescribed CSR expenditure etc.;
- If the Company fails to spend the prescribed amount, the Board shall, in its report specify the reasons for not spending the amount;
- The content of the Policy shall be displayed on the Company's website, if any.

ANNAPURNA GARIMELLA

Chairperson of CSR Committee

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