



POLICY ON CORPORATE SOCIAL RESPONSIBILITY

Reference	MREIT/CSR-V1/2025
Approving Authority	Board of Directors (" Board ") of K Raheja Corp Investment Managers Private Limited (Formerly known as "K Raheja Corp Investment Managers LLP") (" Manager ") in its capacity as the Manager of Mindspace Business Parks REIT (" Mindspace REIT ")
Effective Date	This policy on Corporate Social Responsibility shall come into effect from the date it was adopted by the Board of Directors at their Board Meeting held on April 30, 2025 and as amended from time to time

Revision History		
Version	Date	Change Type
V1	April 30, 2025	Approved

I. Applicability

This Policy is applicable to K Raheja Corp Investment Managers Private Ltd, the Manager to Mindspace REIT.

A. PREAMBLE

Board of Directors ("**Board**") of K Raheja Corp Investment Managers Private Limited (Formerly known as "K Raheja Corp Investment Managers LLP") ("**Manager**" / "**Company**") acting as the Manager of Mindspace Business Parks REIT ("**Mindspace REIT**") has adopted the Corporate Social Responsibility Policy (the "**Policy**") with respect to the CSR expenditure to be made by the Company in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014, under the relevant provisions of Section 135 of the Companies Act, 2013 (the "**Act**") made thereunder and Schedule VII of the said Act.

B. OBJECTIVES

The objective of this Policy intends to undertake Corporate Social Responsibility ("**CSR**") activities in accordance with the relevant provisions of the Act and Companies (Corporate Social Responsibility Policy) Rules 2014,.

C. DEFINITIONS

- (i) "**Act**" means the Companies Act 2013 and the rules made thereunder, including any modifications, amendments, or re-enactment thereof.
- (ii) "**Administrative Overheads**" means the expenses incurred by the Company for 'general management and administration' of CSR functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular CSR project or programme.
- (iii) "**Approved Budget**" shall mean the total budget as approved by the Board of the Company, which is to be utilized for CSR Projects.
- (iv) "**Board**" means the Board of Directors of the Manager.
- (v) "**CSR Annual Plan**" shall mean the annual plan detailing the CSR expenditure for the year.

- (vi) **“CSR Expenditure”** means all CSR expenditure of the Company as approved by the Board, Including the following:
- (a) Contribution to CSR Projects which shall be implemented and/or executed by the Company;
 - (b) Contribution to CSR Projects (including for corpus as required) which shall be implemented and/or executed by the Implementing Agency;
 - (c) Any other contributions covered under Schedule VII of the Act.
- (vii) **“CSR Activities”** means projects/programs/initiatives, instituted in India, either new or on-going, to be undertaken by Company in India, pursuant to Section 135 of the Act along with CSR Rules or such other provisions as may be applicable from time to time as may be amended.
- (viii) **“CSR Policy”** means the policy of the Company which relates to the activities to be undertaken by the Company as specified in Schedule VII of the Act and the expenditure thereon.
- (ix) **“Financial Year”** shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.
- (x) **“Net Profit”** means Net profit as per its financial statement with the applicable provisions of the Act, but doesn't include:
- any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise; and
 - Any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act.
- (xi) **“Ongoing Project”** means a multi-year project that a Company undertakes to fulfil its CSR obligation within three years, excluding the financial year it was commenced, and shall include projects that were initially not approved as multi-year projects but whose duration is extended beyond one year by the Board based on reasonable justification.
- (xii) **“Rules”** shall mean the Companies (Corporate Social Responsibility) Rules 2014, including any re-enactment, modifications, or amendments thereof.

D. ROLES AND RESPONSIBILITIES OF THE BOARD IN RESPECT OF CSR

The Board of the Manager is vested with the following functions and powers:

- The Board shall constitute a CSR Committee, if required under the Act, consisting of three or more Directors, out of which at least one Director shall be an Independent Director.
- Formulation of CSR policy which shall indicate the activities to be undertaken by the Company as per the Act;
- Monitoring the CSR policy of the Manager from time to time;
- Formulation of an annual action plan as per the provisions of the Act;
- Approving any alteration in the annual action plan at any time during the year and update, if any, required to the CSR Policy;
- Implementation and Monitoring of the CSR activities as per the annual action plan;
- Identifying the projects of the Manager as 'Ongoing Projects' as per the provisions of the Act;
- Approving the annual CSR expenditure budget;
- Undertaking Impact assessment through third parties for CSR projects whenever applicable;

- Ensuring implementation of CSR activities of the Manager within the applicable framework;
- Determining the overall scope of, provide input on, and adoption of the CSR report of the Manager;
- Performance of such other functions as may be necessary under any statutory or other regulatory requirements to be performed by the Board from time to time.

E. FOCUS AREAS

Focus areas in accordance with the requirements under the act, CSR activities, amongst others, will focus on:

- (i) eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;
- (v) 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 arts and handicrafts;
- (vi) measure for the benefit of armed force veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- (vii) training to promote rural sports, nationally recognized sports, Paralympic sports and Olympics sports;
- (viii) contribution to the Prime Minister's National Relief Fund or Prime Minister's Central Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;
- (ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- (x) rural development projects.
- (xi) slum area development.
- (xii) disaster management, including relief, rehabilitation and reconstruction activities.
- (xiii) such other activities as may be permitted under the Act and Rules thereunder, from time to time.

F. UNDERTAKING CSR ACTIVITIES

In case the Manager decides to undertake any CSR activity/project by itself, it would also decide the process for execution of such projects and Implementation schedule for the same.

The Board shall ensure that the CSR activities are undertaken by the company itself or through-

- a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or
- b) 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
- c) any entity established under an Act of Parliament or a State legislature; or
- d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

The Company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees / Board of respective companies are in a position to report separately on such projects or programmes in accordance with the Rules.

G. CSR ANNUAL ACTION PLAN

The Board shall formulate a CSR annual action plan, which shall contain all matters which are required under Applicable Law and any other matters as the Board may deem fit from time to time. The Board may modify the annual action plan at any time during the financial year, based on reasonable justification, pursuant to the provisions of the Act, Rules thereunder and FAQs issued by the Ministry of Corporate Affairs from time to time.

H. CSR EXPENDITURE

The annual CSR budget would be approved by the Board, subject to the provisions of the Act and Rules made thereunder as amended from time to time. Based on the total approved budget, funds would be allocated for different projects on the basis of identified CSR plan on yearly basis.

The average net profit for the purpose of determining the spending on CSR activities is to be computed in accordance with the provisions of section 198 of the Act and will also be exclusive of the items given under rule 2(1)(h) of the Companies (CSR Policy) Rules, 2014.

Section 198 of the Act specifies certain additions / deletions (adjustments) to be made while calculating the net profit of a Company (mainly it excludes capital payments / receipts, income tax, set-off of past losses).

I. QUANTUM OF CSR CONTRIBUTION

In pursuant to the provisions of Section 135(5) of the Act, the Board of the Company shall ensure that the Company spends in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years on the CSR activities of the Company specified under Schedule VII of the Act.

If the Company has not completed the period of three financial years since its incorporation, but it satisfies any of the criteria mentioned in section 135(1) of the Act, the CSR provisions including spending of at least two per cent of the average net profits made during immediately preceding financial year(s) are applicable.

If the Company fails to spend such amount **which is not related to any ongoing projects**, the Board shall in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount and transfer such unspent amount to a Fund specified under Schedule VII within a period of six months of the expiry of the financial year.

In case the unspent amount **relates to any ongoing projects**, subject to fulfilling of prescribed conditions, unspent amounts to be transferred by the Company within a period of thirty days from the end of the financial year to a special account to be opened by the Company in that behalf for that financial year in any scheduled bank to be called the **“Unspent Corporate Social Responsibility Account”**. Such amount shall be spent by the Company in pursuance of its obligation towards the Policy within a period of three financial years from the date of such transfer, failing which, the Company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

The administrative overhead upto five percent of total CSR expenditure of the Company for the financial year is permitted.

Any surplus arising out of CSR activities shall be prohibited to form part of business profits of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of the CSR policy or transfer such surplus amount to a Fund specified in Schedule VII of the Act within a period of six months of the expiry of the financial year.

If the Company spends an amount in excess of requirement, such excess amount may be set off against the CSR spending requirement up to immediate succeeding three financial years subject to the conditions that the excess amount available for set off shall not include the surplus arising out of the CSR activities.

J. IMPACT ASSESSMENT

Impact assessment shall be undertaken by the Company or by recipient or by implementing agency as required by and in the manner set out under Applicable Law, and the impact assessment report(s) shall be placed before the Board and shall be disclosed as legally required.

K. COMPOSITION OF CSR COMMITTEE AND DISCLOSURES

The CSR Committee shall be comprised in accordance with the requirements of Applicable Law. The Company shall disclose the composition of the CSR Committee, the CSR Policy, and the Projects approved by the Board on its website, if any. The CSR Annual Report, along with web link of the Policy, if any, shall be disclosed in the Board's report of the Company.

L. CONFLICT WITH APPLICABLE LAW

The Policy shall not contradict with the provisions of any Applicable Law. In case of any discrepancy, the provisions of Applicable Law shall prevail over the provisions of this Policy.



M. AMENDMENT

The Board of Manager shall have the powers to revise / modify / amend this Policy from time to time, as the Board may think fit.

II. Amendment

This Policy shall stand amended to the extent of any change in Applicable Law, including any amendment to the SEBI REIT Regulations, without any action from the Manager. The Board of Directors of the Manager or any Committee as may be authorised by the Borad of Directors, reserves the right to amend or modify this Policy in whole or in part.

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