# INFINTI RETAIL LIMITED

## Corporate Social Responsibility Policy

### Objective

Infiniti Retail Limited's (IRL) Vision is "To be a world class socially responsible retail company that consistently enhances stakeholders' value". This vision is also supported by the company's values, one of which is "Social Responsibility: I will work for the communities around us". Thus, social responsibility stands as one of the key pillars of Croma's way of doing business.

The Corporate Social responsibility policy integrates social commitment with retail best practices.

### Tata group Core Purpose

To improve the quality of life of the communities we serve through long term stakeholder value creation. IRL is committed to this core purpose and aligned to the following guidelines:

- The requirements of Clause 135 of the Companies Act 2013 and the corresponding Rules.
- Schedule VII of the Companies Act, 2013

### Scope

This policy comprises a set of rules adopted by IRL's Board of Directors and the CSR Committee and applies to all employees of IRL of the Company

These rules set the standards for the way we interact with society at large and the environment around us. They may be supplemented from time to time by additional policy statements and guidelines.

### Definition

Corporate Social Responsibility, commonly known as CSR, would be defined as per the activities designed to:

- Serve – and be seen to serve – society, local and national goals in all the locations where we operate.

- Create a significant and sustained impact on communities affected by our businesses.

- Provide opportunities for IRL employees to contribute to these efforts through volunteering.

### Resources

We propose to deploy the following resources for our CSR activities:

- Funds: At the minimum, what is required by law (2% of average net profits of the past 3 years as per India's Companies Act 2013 for companies operating in India)

- Expertise: Our employees' expertise would be leveraged to the optimum through structured volunteering programmes.

- Facilities: All facilities necessary for implementation of the activities shall be made available at our corporate office and at the stores that we operate.

Any surpluses arising out of CSR projects or programmes or activities shall not form a part of the business profits of a company.

## Key Focus Areas

Under the framework of this policy, the sectors and issues focused by the Company shall fall under the purview of activities specified in the (modified) Schedule VII of the Companies Act, 2013 and those approved by the CSR committee and the Board.

## Geographies and target communities

The geographical focus of the company's CSR activities will be the cities in which Croma stores are present.

## Implementation mechanism

Based on the above Key Focus Areas, senior management will create annual targets for CSR programs. HR will be responsible to calendarise and drive quarterly CSR activities

CSR activities will be implemented through our in-house teams with support of NGOs'/ organizations. Each of our CSR projects and programmes would have clearly defined output, outcome and process indicators which will have to be reported on at specified frequencies, which will be at least six-monthly.

All projects and programmes will be monitored by the company CSR team, based on these reports and regular field visits. In case of those implemented by our CSR team, it will be ensured that the team responsible for monitoring is different from that responsible for implementation.

The monitoring process will cover both programme and financial reviews. All projects and programmes above a value of Rs. 10 lakhs will also be subjected to an annual financial audit.

The CSR Committee will receive quarterly progress reports of all CSR activities of the company.

Role and Composition of our CSR Committee

The CSR Committee shall:

- Formulate and recommend a CSR policy to the Board, indicating the activities as specified in Schedule VII of the Act
- Approve the annual targets set by the Senior Management every year
- Recommend the amount of expenditure to be incurred on the activities indicated in the policy, if any
- Monitor the CSR policy regularly

The CSR Committee shall be comprised of minimum 3 Directors, of which at least one shall be an independent director.

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