

MIAL CSR Policy

(As approved at the Board meeting held on 29/10/2014)

MIAL CSR POLICY

1. PREFACE

Mumbai International Airport Pvt. Ltd. (MIAL) is committed to operate in a socially responsible manner. MIAL believes that it is our responsibility to work towards the betterment of society. Corporate Social Responsibility (CSR) has gone beyond a mere voluntary activity that organizations used to undertake and has gained importance as one of the important agenda driven from the highest governing body of the Company – the Board of Directors. This is evident in the new regulation introduced by Ministry of Corporate Affairs, Government of India. The Companies Act 2013 has made it mandatory to allocate 2% of average net profit over three immediate preceding financial years for CSR besides meeting other requirements on CSR by prescribed companies in India.

2. MIAL CSR VISION

To pursue business growth and vision for CSIA by making positive change in the lives of stakeholders and communities along the value chain of our businesses through CSR programme and social initiatives.

3. OBJECTIVE

The main objective of CSR policy is to lay down guidelines for the Company to make CSR a key business process for sustainable development. It aims at supplementing the role of the Government in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of their activities.

4. DEFINITIONS

In this Policy, unless the context otherwise requires:

1. “Act” shall mean the Companies Act, 2013 including any modifications, amendments or re-enactments thereof.
2. “Board” or “the Board” means, the Board of directors of the Company.
3. “Rules” shall mean the Companies (Corporate Social Responsibility) Rules, 2014, including any modification, amendments or re-enactment thereof.
4. “Financial Year” shall mean the period beginning from 1st April every year to 31st March of the succeeding year.
5. “Company” shall mean Mumbai International Airport Private Limited.
6. “GVK Foundation” and/or “GVK Airport Foundation” shall mean, a separate trusts formed and registered under the Indian Trust Act, 1882 and includes any other trust formed and registered under the Indian Trust Act, 1882 having similar ideology/objects.
7. “GVK EMRI” Shall mean a society formed and registered under the Societies Registration Act, 1860 and includes any other society formed and registered with the appropriate authority for social cause.
8. “Agency” or “Agencies” shall mean any Section 8 Company or a registered trust/ society/ Non-Government Organisation/ Institution performing social services for the benefit of the society at large.
9. “Board” shall mean the Board of Directors of the Company.

10. "The Committee" or "CSR Committee" shall mean the Corporate Social Responsibility Committee as constituted by the Board of Directors of the Company in accordance with the Act and the Rules made thereunder, comprising of three or more Directors, out of which, atleast one director shall be an Independent Director.
11. "CSR Policy" shall mean the Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company including those specified in Schedule VII to the Act and the CSR Expenditure thereon.
12. "CSR Activities" shall mean Corporate Social Responsibility activities/ programs / initiatives /green belt/ Environment Protection / Ecological balance etc. either new or ongoing, at Corporate Office, project office of the Company, its subsidiaries and associates wherever located, including but not limited to those recommended by the CSR Committee and approved by the Board.
13. "CSR Expenditure" shall mean all CSR expenditure as recommended by the CSR Committee and approved by Board of Directors including the following:
 - (i) Contribution to CSR activities which shall be implemented and /or executed by the Company
 - (ii) Contribution to CSR activities which shall be implemented and/or executed by GVK Foundation, GVK Airport Foundation, GVK EMRI either by itself or through any other Agency or Agencies recognised and approved by Ministry of Corporate Affairs, Government of India
 - (iii) Any other contribution covered under Schedule VII to the Act.
14. "Trust" shall mean a trust formed and registered under the Indian Trust Act, 1882 and includes a trust jointly formed and registered by the Company with all or any of its Group Companies.

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board, in compliance of the provisions of Section 135 read with Companies (Corporate Social Responsibility) Rules, 2014 of the Companies Act, 2013, had constituted Corporate Social Responsibility Committee at the Board meeting held on 23rd May 2014 with following directors as members:

1. Mr. G V Sanjay Reddy
2. Dr. Anumolu Meher Prasad
3. Mr. Issac George
4. Mr. Krishna Ram Bhupal

CSR Committee to, interalia, carry out following functions:

- a. to formulate and recommend to the Board, a Corporate Social Responsibility Policy of the Company which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder
- b. to approve CSR activities to be undertaken
- c. to recommend the amount of expenditure to be incurred on the CSR activities
- d. to institute a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by the Company

6. CSR ACTIVITIES

Schedule VII to the Companies Act, 2013 specified activities which a Company is required to undertake. Currently MIAL will focus to support and implement following activities as our thrust area:

- a. Training to promote nationally recognized sports
- b. Providing emergency medical care, Preventive health care, sanitization and safe drinking water
- c. Promoting education to the under privileged children, supporting socially backward people and helping differently abled people.
- d. Protection of art and culture
- e. Promoting gender equality and empowering women
- f. Ensuring environmental sustainability, ecological balance, protection of flora and fauna and conservation of natural resources
- g. Slum area development

7. FUNDING AND IMPLEMENTATION

CSR Committee will ensure that the amount earmarked by the Company for CSR activities is spent for the identified CSR activities either directly by itself or through GVK foundation, GVK Airport Foundation or GVK EMRI. The Committee will periodically identify the CSR activities, budget, planned expenditure and implementation schedule etc.

The CSR Committee shall prepare its annual planned expenditure for the CSR activities and manner of implementation etc. and submit the same for approval of the Board in the following format:

Sl. No.	CSR Activities	Schedule of Implementation	Annual Budget	% of allocation

Mainly, CSR activities will be carried out directly or indirectly at the corporate office, in and around the areas of the projects of the Company, subsidiaries and associates. However, this shall not bar the Company from pursuing its CSR activities in any other areas. The CSR activities will be carried out/implemented, directly by itself or indirectly through GVK Foundation, GVK Airport Foundation and/or GVK EMRI and any other Agencies. The Company has an option to spend such statutory minimum amount through one or more Agencies recognized and approved by the Government for the purpose of CSR activities.

The Company shall endeavor to spend the entire amount of statutory minimum contribution limit in a given Financial Year. However, if the Company is unable to do so, the Board shall specify the reasons for the same in its report to the shareholders in terms of Section 134 (3) (o) of the Act.

8. MONITORING

- a) The CSR Committee shall meet at least once in a year to monitor the implementation of CSR plan and its activities. The Committee shall ensure that the CSR Policy, as amended from time to time, is displayed on the Company's website.
- b) Company shall include a separate/chapter in the Annual Report on the implementation of CSR activities/project including the facts relating to physical and financial progress.
- c) The Board shall include its report to the shareholders, the annual report on CSR activities as per the format specified under the Rules.
- d) The Company Secretary of the Company shall assist the CSR activities and the Board for performing their respective duties under the CSR Policy, any changes by the Government in the regulations governing the CSR activities.
- e) Utilization Certificate with statement of expenditure duly certified by an Authorized Auditor will be submitted by the Organization/ Institution to whom CSR fund is allocated.
