

FORTUNE PARK HOTELS LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

Policy

Fortune Park Hotels Limited (FPHL) being a wholly owned subsidiary of ITC Limited (ITC) will discharge its corporate social responsibility (CSR) by aligning itself with the Corporate Social Responsibility Policy of ITC.

Implementation

Accordingly, FPHL will:

1. undertake CSR activities as approved by its CSR Committee, in line with Schedule VII to the Companies Act, 2013 (the Act) and in line with the CSR initiatives of ITC Limited, the ultimate Holding Company;
2. undertake CSR activities directly or through a registered trust or a registered society or a company established under Section 8 of the Act; FPHL may also contribute to the corpus of a registered trust or a registered society or a company established under Section 8 of the Act by ITC where (i) such trust / society / company is created exclusively for undertaking CSR activities or (ii) where the corpus is created exclusively for a purpose directly relatable to a subject covered in Schedule VII to the Act;

FPHL may also collaborate with other companies including ITC, for undertaking CSR activities in such a manner that the CSR Committees of the respective companies are in a position to report separately on such CSR activities.

Governance

1. The CSR Committee shall identify the CSR activity to be undertaken by FPHL and recommend the same to the Board for its approval, alongwith the amount of expenditure to be incurred on such activity.
2. The CSR Committee shall review the progress of implementation of the approved CSR activities and shall also update the Board on the status of such implementation.
3. The CSR Committee shall monitor the CSR Policy of FPHL from time to time.
4. The monitoring process of CSR activities shall be determined by the CSR Committee on a case-to-case basis depending upon the nature of the CSR activity and the manner of implementation.

CSR Expenditure

CSR expenditure will include all expenditure, direct and indirect, incurred by FPHL on CSR activities undertaken in accordance with this Policy. Moreover, any surplus arising from any CSR activities shall be used for CSR. Accordingly, any income arising from CSR activities will be netted off from the CSR expenditure and such net amount will be reported as CSR expenditure.
