

INFINITI RETAIL LIMITED

Corporate Social Responsibility Policy

Objective

Infiniti Retail Limited's (IRL) Corporate Social Responsibility objectives stem from its focus on 'Leadership with Trust' and its mission to promote responsible consumption. The Corporate Social responsibility policy integrates social and environmental 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 with 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.

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, is defined as 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 meaning to our purpose of 'Responsible Consumption' through awareness creation and initiatives to sustain the environment.

Resources

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

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

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- Expertise: Our employees' expertise would be leveraged to the optimum through structured volunteering programmes.
- Facilities: All facilities necessary for the 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 IRL.

Key Focus Areas

Under the framework of this policy, IRL's CSR focus shall be on social and environmental issues. The areas pursued under this policy may be in addition to those specified under Schedule VII of the Companies Act. A time to time presentation on the initiatives pursued under CSR shall be made to the CSR Committee and the Board for their approval.

Geographies and Target Communities

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

Implementation Mechanism

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

CSR activities will be implemented through our in-house CSR Executive Committee with the support of NGOs'/ organizations/ Institutes. Each of IRL's CSR projects and programmes would have clearly defined process indicators and target outcomes which will have to be reviewed by the Committee at its meetings.

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.

Role and Composition of IRL's CSR Executive Committee

The CSR Executive Committee shall:

- Formulate the CSR strategy for the Company in line with the IRL's focus areas.
- Drive and monitor execution of CSR plans.

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- Periodically evaluate the effectiveness of CSR initiatives and initiate actions to improve effectiveness.

The CSR Executive Committee shall comprise of seven cross-functional members. The CHRO as the ex officio member of the CSR Executive Committee shall oversee the strategy formulation and execution of IRL's CSR programs.

Role and Composition of IRL's 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, along with the other initiatives pursued by IRL.
- Approve the annual targets set by IRL 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 comprise of three directors or in accordance with the applicable law, rules and regulations and such other legal and regulatory environment that may be applicable to IRL.

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Composition of Corporate Social Responsibility Committee

Sr. No.	Name of Committee Members	Status	Designation
1.	Ms. Aarthi Subramanian	Non Independent Director	Chairperson
2.	Mr. Harish Bhat	Non Independent Director	Member
3.	Mr. Avijit Mitra	Managing Director & CEO	Member