

CORPORATE SOCIAL RESPONSIBILITY POLICY

PHILOSOPHY & VISION

Nicco Parks & Resorts Limited is a part of the Amusement and Entertainment industry since 1991 and over 30 million guests have visited this theme amusement park during the last 24 years. We are committed to promote & inspire educative and wholesome entertainment among families and children visiting Nicco Park.

Our philosophy of **Corporate Social Responsibility** (CSR) is based on the 'Triple Bottom line' approach which consists of "People, Planet and Profit". This measure helps us to be more conscious of our social and moral responsibilities. We understand our responsibilities towards the environment, employees, visitors, shareholders and the society at large. For us these responsibilities are not just about statutory compliance but also about creating long-term social value. Regular and responsive engagement with visitors, employees, community, regulators, business partners, suppliers, and shareholders is central to our approach to CSR.

Our vision is being recognized by society as a responsible corporate citizen and we endeavor to grow our business whilst reducing the environmental impact of our operations and increasing our positive social impact.

Corporate Social Responsibility Activities

The essence of CSR comprises of philanthropic, corporate, ethical, environmental and legal as well as economic responsibility and we have taken various initiatives and adopted best practices towards preserving the nature, protecting the environment, contributing to the economic development and ensuring improvement in the quality of life of our employees and their families.

The Company pledges its support to the initiatives of the Ministry of Corporate Affairs and in furtherance of the same and looks to adopt the CSR activities in harmony with the requirements of the Companies Act, 2013, Rules & Schedules thereof, subject to such amendments as may be made from time to time.

CSR Committee

A CSR Committee comprising of three or more Directors, out of which at least one director shall be independent director, together they will design, formulate & monitor the CSR activities. The Company Secretary shall act as the Secretary to the Committee. The Committee will be entrusted to discharge the following functions:-

- i. Formulating and recommending to the Board a Corporate Social Responsibility Policy in consonance with the requirements of the Companies Act, 2013 and rules thereof.
- ii. Recommending the amount of expenditure to be incurred for CSR activities.
- iii. Institute a transparent monitoring mechanism for implementation of CSR projects or programs directly undertaken, if any, by the Company.
- iv. Monitoring the CSR Policy of the Company from time to time.

CSR expenditure:

Pursuant to section 135 (5) of the Companies Act, 2013, the Board of the Company shall ensure that the Company spends, in every financial year, at least two percent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its CSR Policy.

CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programs undertaken in accordance with the approved CSR Plan. It shall include contribution to corpus for projects or programs relating to the CSR activities approved by the Board on the recommendation of its CSR Committee.

Implementation of the policy

The CSR policy shall be implemented and reviewed from time to time by the Corporate Social Responsibility Committee. The Committee shall ensure that the company is incurring the specified amount of CSR expenditure every financial year for the approved purposes.

- (1) The CSR activities shall be undertaken by the Company, as per its stated CSR policy, excluding the activities undertaken in pursuance of its normal course of business.
- (2) The Board of Directors of the Company shall decide to undertake the CSR activities, as approved by the CSR committee.
- (3) The CSR projects or programs or activities undertaken in India only shall amount to CSR expenditure.
- (4) The CSR activities that benefit only the employees of the Company and their families shall not be considered as CSR activities.
- (5) Contribution of any amount directly or indirectly to any political party shall not be considered as CSR activity.
- (6) The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the company.

Governance

The company may on its own or through a registered trust or a registered society or a company established by the company or its holding or subsidiary or associate company under section 8 of the Companies act, 2013, may undertake its CSR activities.

CSR Reporting:

1. The Board's Report shall include a report on CSR.
2. The Policy shall also be displayed on the website (www.niccoparks.com) of the company.

Amendment

This CSR Policy is approved by the Board of Directors of the Company held on 06.02.2016 and will be in force till such time it is modified or amended by the Board of Directors on recommendations of the CSR Committee.