

Impact Assessment Study Report

For IPCA Laboratories Limited

Restoration of Heritage Building
G M JAIN HOSTEL
Mumbai



BEFORE



AFTER

Study conducted by
Nayan Parikh & Co.,
Chartered Accountants
Mumbai
December 2024

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IPCA Laboratories Limited

Corporate Social Responsibility – Impact Study on CSR Projects

1 Background of CSR obligation, Company's CSR vision and the CSR Project.

- a. The legal requirement in brief and the company's CSR management structure:

The CSR rules with effect from April 1, 2021 mandate that Corporates now need to formally assess the Impact of their CSR projects. Hence large spenders such as **IPCA Laboratories Limited (Company)** require to do this study for the projects that were completed over a year ago. The Act further specifies that in order to maintain transparency, this study should be done by an Independent Party. For this purpose, the company has appointed M/s Nayan Parikh & Co., Chartered Accountants based out of Mumbai to study the impact of the CSR and report on the projects. The summary of the post assessment report is shared below.

- b. Company's Mission statement about its CSR obligation and various goals are given in the CSR Policy of the company. This also gives the composition of the CSR Committee (when the Policy was framed), various activities included under the company's CSR Policy, areas of operation etc. For details of the CSR Policy refer **ANNEXURE – I**.
- c. The Company has undertaken various activities of socio economic relevance to achieve its goals as envisioned by the guiding CSR Committee during the Financial Years 2022-23, 2023-24 and 2024-25 which includes **CSR contribution of Rs 3.10 crore to G M Jain Trust (Jain Hostel)** through **IPCA Foundation**, a Trust formed by the Company for such activities, for purpose of major repairs and restoration of its Heritage building structure, which is more than 110 years old and a notified **Heritage Building**. The hostel was Notified to be a Heritage Building by the Urban Development Department under the Maharashtra Regional and Town Planning Act, 1966. The Notification is attached as **ANNEXURE – II**.

2 About the agency conducting Impact Study and the need for Impact Study.

The Management has appointed Nayan Parikh & Co., Chartered Accountants to carry out the Impact Study and issue Report for all the Projects where the Company has spent more than Rs 1 Crore, as required by the CSR Rules.

Nayan Parikh & Co. (NPCO) is a firm of Chartered Accountants in Mumbai, India. Starting as a sole proprietary concern the Firm today has 8 partners. NPCO provides services in the fields of audit and assurance, and consulting keeping in mind the regulatory and commercial environment within which our clients operate.

NPCO's principled approach coupled with ethical compliances enables it to discharge its professional functions dispassionately, with dignity and responsibility.

Partners and professionals are encouraged to meet the highest standards of efficiency, sincerity and integrity and to cater to the needs of the client in a time-

bound manner without any compromise on quality of service and diligence.

One of the Partner who would be spearheading the Impact Study has more than 15 years of experience in conducting Social Audits in Industries and Farms across several States and reporting to the stakeholders, which makes the firm an ideal choice to undertake and report on the Impact of the Company's CSR spend on Projects, wherever necessary.

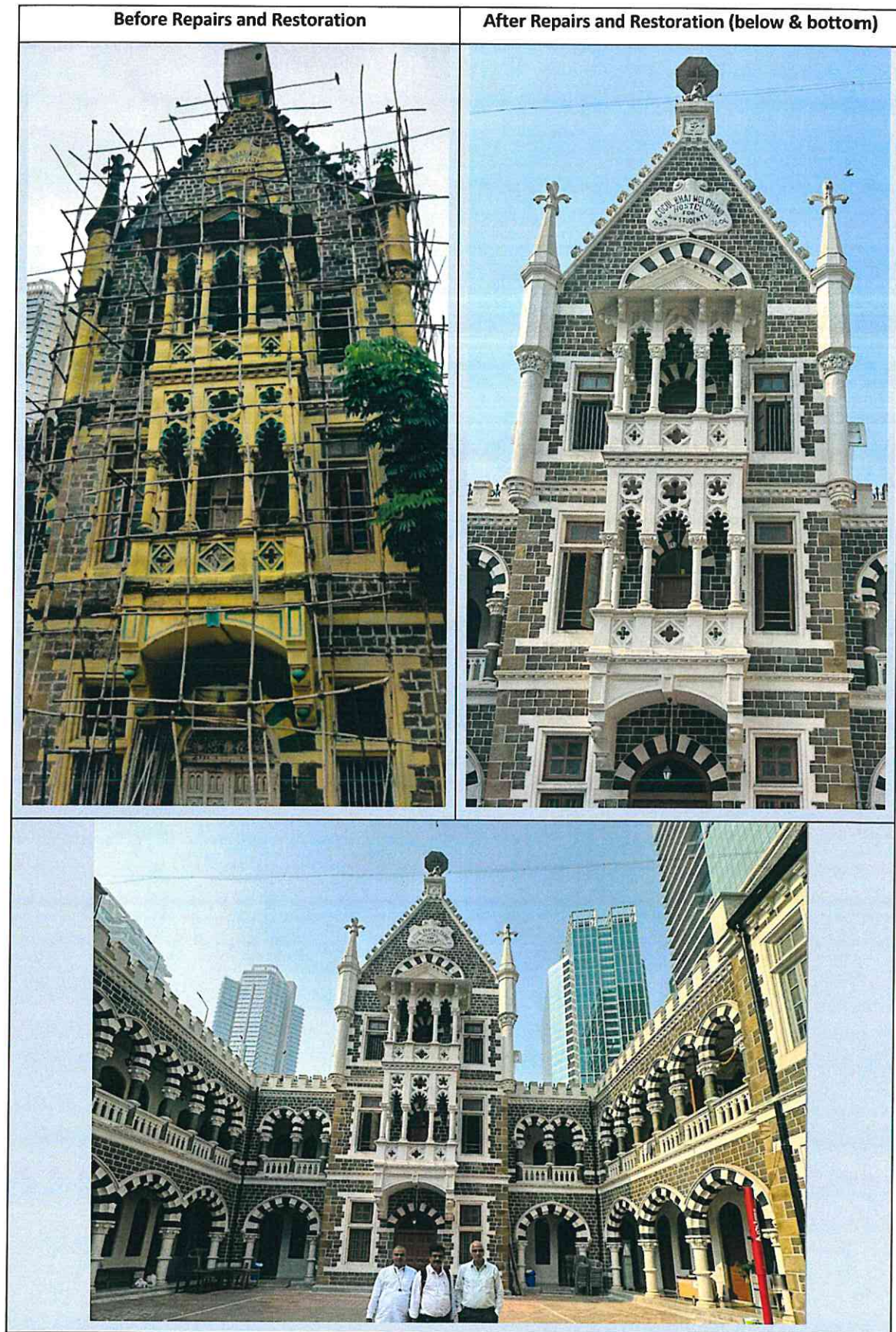
In order to strategize and plan its CSR activities and to comply with the provisions of CSR Rules, IPCA has planned to carry out an impact assessment of these projects and NPCO was empanelled to conduct the study.

3 About Project – Heritage Building Conservation, G M Jain Trust (Jain Hostel), Mumbai

Some of the activities included in the IPCA's CSR Policy is "Protection of National Heritage, art and culture including restoration of buildings and sites of historical importance" and contribution to the NGOs and Charitable Organizations, inter-alia, engaged in the above services.

" **G M Jain Trust (Jain Hostel)**" is located at Elphinstone Road, Mumbai. It is a Charitable Trust recognised by the Ministry of Corporate Affairs to undertake CSR activities. Jain Hostel was inaugurated on 14th February, 1910 by the then Governor of Bombay Province, Sir George Sydenham Clarke. It is presently a hostel for Jain students pursuing their Chartered Accountancy (CA) course in Mumbai. Students register for the CA course conducted under the aegis of The Institute of Chartered Accountancy of India. Although the course can be pursued by students from any place, students often flock to the financial capital of India, which is Mumbai, for better exposure. The students coming from remote places find it difficult to find comfortable accommodation at a reasonable price. This is where this hostel provides an enviable facility of boarding and lodging at a central place at a very affordable price. Besides providing the boarding and lodging facility, it also provides various recreational, cultural and sporting facilities to the students to give vent to their energy and creative imagination. The hostel has a vast library for students to engage in studies and a fully equipped canteen facility serving food to the inmates on all days. This hostel also boasts that most of the activities are self-regulated by the inmates with high disciplinary practices.

The hostel building, which was about 110 years old when Covid-19 pandemic struck the globe, was vacated by students and fell into disrepair due to its age. There was an urgent need to restore the building to its archaic Gothic architecture originality. The Trustees got together a plan and reached out to IPCA for its help. The CSR Committee discussed the need and appreciated the urgency of the cause and decided to support the restoration and repair of the priceless heritage building with its magnanimous contribution from CSR obligations, through IPCA Foundation.



More photographs of the pre and post scenarios are given in the **ANNEXURE – III**

4 Evaluation and Methodology:

The evaluation approach has been designed in line with the objectives and scope of the project. A consultative approach for the impact assessment has been adopted. The findings have been triangulated based on interactions with key stakeholders, supplemented by primary and secondary research, as per the project-specific research objective.

Process of Research

Selection of the Team

Review of Implementing Agency credentials

Review of need for intervention

Onsite visit and verification

On ground Interview

The basic need analysis was conducted by the Company and IPCA Foundation and a detailed representation was made by the Trustees to the Directors of IPCA and CSR Committee members. The matter was discussed in detail by the CSR committee and the project was approved. The Hostel was visited by the assessment team during the month of December 2024 to personally inspect the facility and records. This was supplemented by interaction with the Hospital authorities and staff.

The Organization for Economic Co-operation and Development (OECD) Development Assistance Committee (DAC), hereinafter referred as OECD-DAC, framework was used to evaluate the intervention support extended for the project.

OECD-DAC framework is used for evaluating performance of social development programs on relevance, effectiveness, convergence, sustainability and coherence. It helps in gaining qualitative understanding of the impact created, stakeholder perception, extent of collaboration with other actors and sustenance of the change.

The methodology followed for detailed evaluation is as given below.

a. Objective of the Study

The objective of the study was to assess the outcomes and impact created on the stakeholders covered under the program and the environment.

Impact assessment was undertaken on the following parameters:

- Whether the project was implemented as per the MOU
- Impacts created under the project
- Overall project performance
- Any challenges, shortfall, gaps in execution or evaluation of the program

The expected benefits from the study are as follows:

- Feedback from the beneficiary (Implementing Agency) about the direct benefits

- Assess the repairs and restoration work carried out to the heritage building and the consequent benefits to the students staying in the hostel.

b. Method of Evaluation

The study used the OECD DAC framework¹ for evaluating the impact of the CSR projects. OECD DAC has laid out six evaluation criteria – relevance, effectiveness, efficiency, impact, sustainability and coherence. These six



criteria serve as the core reference for evaluating international development and humanitarian projects, programs, and policies. These criteria provide a normative framework used to determine the merit or worth of an intervention (policy, strategy, programme, project or activity). They serve as the basis upon which evaluative judgements are made. These evaluation criteria have been defined below:

- **Relevance:** The extent to which the intervention objectives and design respond to beneficiaries' needs, policies, and priorities, and continue to do so if circumstances change.
- **Effectiveness:** The extent to which the intervention achieved, or is expected to achieve, its objectives, and its results, including any differential results across groups.
- **Efficiency:** Evaluating how well the resources are used and the extent to which the intervention delivers, or is likely to deliver, results in an economic and timely way.
- **Impact:** The extent to which the intervention has generated or is expected to generate significant positive or negative, intended, or unintended, higher-level effects.
- **Sustainability:** The extent to which the net benefits of the intervention continue or are likely to continue.
- **Coherence:** The extent to which the project is coherent and does not undermine other SDG.

The evaluation criteria are critically examined in the context of the project and evaluated by posing the right questions and seeking out the performance indicators to assess the impact of the intervention relevant to the criteria.

¹ <https://www.oecd.org/dac/evaluation/daccriteriaforevaluatingdevelopmentassistance.htm>

c. Detailed Methodology

The impact study adopted a four-phase structured methodology for evaluation as illustrated below. The adopted methodology ensured that OECD DAC evaluation criteria were followed throughout to effectively capture the impact of the programs.

- Program Inception & Desk Review
 - Desk Review of documents and reports related to the program
 - Determine the scope of study
- Research Design
 - Developing an impact map and scoring guidelines and overall rating criteria for the projects
- Data Collection
- Analysis & Reporting
 - Analysis of collected data using OECD DAC framework
 - Preparation of Report

d. Program Inception & Desk Review;

At the beginning of the study, NPCO consulted and gathered all the information about the program and reviewed the documents related to the programs. Documents reviewed included the request of the Trust for the repairs and restoration project of building, their registration of Implementing Agency with the Ministry of Corporate Affairs to carry on activities of CSR. Detailed architectural plan for the repairs and restoration, including the Municipal permission.

e. Research design

After developing an understanding of the programs, NPCO in consultation with IPCA finalized the scope and boundary of the study. Enhanced understanding of the program helped in developing:

- Impact map
- Scoring Guidelines

Impact Map: To achieve the desired long-term changes, one needs to establish clear linkages between the project's activities and the desired impact. An Impact map is a representation of the workflow of the project and identifies the various aspects of project implementation, as mentioned below.

- **Inputs:** The financial, human, and material resources used for the development intervention by the company, implementing agency and other stakeholders.

- **Activities:** The actual work on ground, actions taken, or work performed through which inputs, such as funds, technical assistance and other types of resources are mobilized to produce specific outputs
- **Outputs:** The products, capital goods and services which result from a development intervention and may also include changes resulting from the intervention which are relevant to the achievement of outcomes.
- **Outcomes:** Outcomes are the most likely or achieved short term, medium term or long term effects of an intervention.
- **Impact:** It is measured in terms of a significant change in the lives of the project beneficiaries due to the initiation of the project. It could be intended or unintended positive/negative, primary and secondary long-term effects produced by the project intervention, directly or indirectly.

Impact Map is a tool for describing or illustrating how and why a desired change is expected to happen by connecting the activities of the program with the outcomes, impacts and their contribution to achievement of the final goal.

An impact map for this project was developed as part of the study.

Scoring Guidelines: Subsequently, a scoring guideline was designed where OECD DAC parameters were scored and weights were assigned to each parameter to arrive at a reasoned conclusion for level of satisfaction. Various components within the parameters have also been assigned weights. Overall final score of the project on a maximum scale of 5 is also ranked on the same scale for satisfaction.

f. **Weighted Scores were then used to develop a 4-point scale:**

- 76-100 % – *Extremely satisfactory*
- 51-75% – *Satisfactory*
- 31-50 % – *Moderately satisfactory*
- <30 – *Dissatisfactory*

5 Executive Summary of Impact Study of CSR Project- Heritage Building Conservation, G M Jain Trust (Jain Hostel)

The intervention by IPCA has been successful in achieving its CSR objectives of conservation and protection of a heritage building. This conclusion is reached after evaluating the project against parameters and the final score earned. The project score is 5.00 on a scale of 5.00, as provided in the table below, indicating extremely satisfactory implementation of the CSR project on the developed scale for Impact Assessment of the project.

OECD Parameters	Weight	Maximum Score	Final Score	Remarks
Relevance	20%	1.00	1.00	Extremely satisfactory
Efficiency	10%	0.50	0.50	Extremely satisfactory
Effectiveness	10%	0.50	0.50	Extremely satisfactory
Impact	30%	1.50	1.50	Extremely satisfactory
Sustainability	20%	1.00	1.00	Extremely satisfactory
Coherence	10%	0.50	0.50	Extremely Satisfactory
TOTAL SCORE	100%	5.00	5.00	

6 IPCA CSR Project Assessment – Detailed Study of Heritage Building Conservation, G M Jain Trust (Jain Hostel)

One of the activities included in the Company's CSR Policy is Protection of National Heritage, art and culture including restoration of buildings and sites of historical importance.

IPCA's policy also permits contribution to the NGOs and Charitable Organizations, inter-alia, engaged in the above services.

The CSR Committee discussed the proposal received from the Trustees of G M Jain Trust (Jain Hostel) about its impending plan to carry out major repairs to restore the heritage building to its beautiful past glory. The CSR Committee was impressed with the history of the Trust and Hostel and the benefit it has delivered to thousands of students over the century by providing boarding and lodging at a reasonable charges. The CSR Committee was also enamoured by the architecture and the heritage tag attached to the building. As the restoration project was likely to take more than a year, IPCA considered this as an ongoing project and released the amounts in tranches.

Brief background of G M Jain Trust (Jain Hostel)

- The hostel building was inaugurated in the year 1910 by the then Governor of Bombay Province (as it was then called) Sir George Sydenham Clarke.
- It provides boarding and lodging facility to approximately 90 boys at any given time of the year.
- It is a strictly regulated Jain hostel for boys who pursue CA course.
- It has hosted the Father of Nation "Mahatma Gandhiji" during the Quit India movement.
- It has a long list of prominent alumni who are into profession and industry across the nation.

a. Analysis and Findings

The following impact map was developed for assessing the impact of this project

Input	Activity	Output	Outcome	Impact
<ul style="list-style-type: none"> Financial resources by IPCA Time by IPCA Foundation and Jain Hostel Human Resource by Jain 	<ul style="list-style-type: none"> Assessing the need of repairs to building Appointment of technically competent architects Obtaining permission from 	<ul style="list-style-type: none"> One notified heritage building repaired and restored to its original glory. 	<ul style="list-style-type: none"> Affordable boarding and lodging in a beautiful environment to students coming to city. Preserves cultural 	<ul style="list-style-type: none"> Preserved cultural heritage and Gothic architecture of the city. Enhanced civic pride in the locality. Excellent environment

Input	Activity	Output	Outcome	Impact
Hostel	authorities <ul style="list-style-type: none"> Closely monitoring the progress 		value while supporting social equity through facilitating education	t would relieve the stress of students in the competitive academia. <ul style="list-style-type: none"> Pride of staying in a heritage building would boost the self esteem of students.

b. Evaluation Criterion :

Evaluation criterion 1: Relevance



Relevance is a measure of the extent to which the program can or has been able to support the suited needs and priorities.

This is done to understand the extent to which the intervention objectives and design respond to the beneficiaries needs. The purpose of the analysis is to capture if the objectives and design of the project were sensitive to the needs of the beneficiaries and stakeholders covered.

The restoration and repair was the crying need of the hour. The building was getting weak with every monsoon and the leakage and disrepair was soon turning into a health hazard. The dire state of the building was also lowering the morale of students. The building was surveyed by qualified reputed architects and their plans and reports taken. But what started out as a temporary repair measure soon turned out to be a full-fledged repair and restoration project with IPCA Foundation backing it due to the immense value it added to the society. The fact that it was a strong century old declared heritage structure that could stand for several decades with one time major restoration and timely regular maintenance in future was the deciding factor. Such a heritage Gothic building that could be a sight to behold by thousands every day, from the local trains passing by, was felt to be preciously relevant to society.

As a socially responsible corporate entity, IPCA endeavours to promote activities that contribute to Trusts, NGOs and Charitable Organizations, inter-alia, engaged in activities of protection of National Heritage, art and culture including restoration of buildings aligned with IPCA's CSR Policy.

Alignment with the United Nations' Sustainable Development Goals (SDG)².

SDG	SDG Goals and Targets	How is the project aligned
 11 SUSTAINABLE CITIES AND COMMUNITIES	Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable 11.4 Target Strengthen efforts to protect and safeguard the world's cultural and natural heritage.	Fully aligned. Directly aims at heritage building conservation and restoration.
 17 PARTNERSHIPS FOR THE GOALS	Goal 17: Partnership for the goals 17.17 Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships	Fully aligned. The company has partnered with a Registered Charitable Trust for restoration of a heritage building.

Alignment with the Company's CSR Policy

The Company's CSR Policy includes activity of promoting Protection of National Heritage, art and culture including restoration of buildings and sites of historical importance and contribution to the Foundation, NGOs and Charitable Organizations, inter-alia, engaged in the above services, thus showing full alignment with the expenditure.

Evaluation criterion 2: Effectiveness

Effectiveness is an assessment of the factors affecting the progress towards outcomes for every stakeholder and validation of robustness of systems and processes by assessing the utilization of the resources.

The criterion reviews the implementation strategy and mechanism. The purpose of this is to understand if the intervention has achieved its objective and the extent to which it did.

Under this project the hostel building has been completely restored and is fully occupied and functional providing boarding and lodging facility to students. The

² <https://www.un.org/sustainabledevelopment/>

building has been fully restored to its glory.

NPCO team together with the team member of IPCA visited the Hostel and toured the entire hostel with the Management. We visited the students' rooms, library, office, canteen, kitchen and other common areas. The photographs of the various sections of the Hostel is given in the **ANNEXURE III**

Evaluation criterion 3: Efficiency

Efficiency criterion aims to measure if the project was implemented in a cost-effective and timely manner.

The purpose is to understand if the inputs (funds, expertise, time, etc.) were utilized efficiently to achieve the intervention outcomes. Factors such as budget utilization and timelines have been reviewed.

Utilization of Budget

IPCA had contributed Rs 3.10 Crore through its IPCA Foundation in the FY 2022-23 and 2023-24 to the G M Jain Trust which has been used for payment to various contractors and professionals for services rendered. The accounts of the Trust are audited and an Independent Auditor has certified utilisation of the entire amount of Rs 3.10 crore for the restoration of the heritage building.

Project Execution as per Timelines

Although the plans for repairs and restoration started few years back, it could be taken up in full steam only after the Covid-19 pandemic was behind us. For such a large and intricate project, it was completed in time and occupied by the joyous students.

Evaluation criterion 4: Impact

Impact has been measured in terms of the feeling a person gets when he sees or visits a notified heritage building which is more than a century old and it is in the ancient Gothic style of architecture. Since it is a private hostel with restrictions on visitors for disciplinary reasons, it cannot be seen from inside by public. But the building is clearly visible and stands out with majesty amongst the surrounding modern buildings and old residential dwellings. The impact was never to be measured in terms of money but to add value to the society, which was achieved in full measure.

Impact addresses the ultimate significance and potentially transformative effects of the intervention. It seeks to identify social, environmental and economic effects of the intervention that are longer term or broader in scope than those already captured under the effectiveness criterion. Beyond the immediate results, this criterion seeks to capture the indirect, secondary and potential consequences of the intervention. It does so by examining the value it adds to the society by preserving and restoring a heritage building of significant cultural value.

The impact of this intervention is immediate as well as long term. The immediate impact is restoring the facility of boarding and lodging to students, thus supporting the cause of education at affordable overall cost. However, it is the long term value creation of restoration of a heritage building that is invaluable to society.

Considering the factors above we are of the view that the intervention has created the desired impact. Interaction with the staff and students showed they were pleased with the facility and took pride in staying in such a lovely building.

Evaluation criterion 5: Sustainability

Sustainability as a criterion assesses the likelihood that project achievements will continue after the project. This includes an examination of the capacities of the systems needed to sustain benefits over time. The criterion analyses the resilience, risks and potential trade-offs.

The purpose of this criterion is to look at the longer-term effects of the intervention. Impact evaluations in the short term such as development of organizational quality and capacity that are likely to contribute to the sustainability of impacts for participants and communities in the longer term are expected to be almost certain. These benefits are sustainable in long term as the G M Jain Hostel building may only need periodic maintenance for a few more decades. With the strong alumni support base that the Trustees have from a profession that is flourishing, it will be easy to find donors for sustainability.

Evaluation criterion 6: Coherence

Coherence as a criterion assesses if the project is coherent across the policy cycle and the progress of the project does not undermine the progress on another SDG. Whether implementation of the project leads to meaningful collaboration and coordinated action across policy sectors (horizontal coherence), as well as between different levels of government (vertical coherence). Whether the project balances short-term priorities with long-term sustainability objectives. The repairs and restoration of heritage building is coherent and adds to the synergy of other SDGs.

7 Summary of Impact Study Score

This impact assessment of IPCA's CSR project was implemented by **IPCA Foundation** for restoring the G M Jain Trust (Jain Hostel). The impact of this intervention extends to the society at large which can see the history of foreign rule in India and the influence of Gothic architecture in the then society. The intervention and execution of this project exemplifies a successful model of CSR-enabled heritage conservation with tangible benefits to society. The total score of the project is Extremely Satisfactory.

The final score on the basis of OECD parameters is 5.00 out of a maximum possible score of 5, which is Extremely Satisfactory.

OECD Parameters	Component	Weight	Score on 5	W S*	Weight	Final Score	Max Score	Remarks
Relevance	Assessment Report	30%	5	5	20%	1.00	1.00	ES
	Alignment to CSR Policy	40%	5					
	Alignment to SDGs	30%	5					
Efficiency	Adherence to timelines	50%	5	5	10%	0.50	0.50	ES
	Adherence to Budget	50%	5					
Effectiveness	Target achievement	100%	5	5	10%	0.50	0.50	ES
Impact	Baseline assessment reports	20%	5	5	30%	1.50	1.50	ES
	Baseline indicators	30%	5					
	Availability of clearly defined impact indicators	50%	5					
Sustainability	Sustainability Mechanism	50%	5	5	20%	1.00	1.00	ES
	Convergence	50%	5					
Coherence	Supports other SDG	50%	5	5	10%	0.50	0.50	ES
	Engaging in partnership with other stakeholders	50%	5					
TOTAL SCORE					100%	5.00	5.00	

WS - Weighted Score

ES – Extremely Satisfactory

MS – Moderately Satisfactory

S – Satisfactory

Impact Assessment Study Report - Annexures

For IPCA Laboratories Limited

Restoration of Heritage Building
G M JAIN HOSTEL
Mumbai



BEFORE



AFTER

Study conducted by
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Chartered Accountants
Mumbai
December 2024

Corporate Social Responsibility Policy

We are in the business of developing, manufacturing and marketing of Active Pharmaceutical Ingredients and Pharmaceutical Formulations.

We believe that business should be profitable and beneficial to society. We conduct our business ethically in a socially responsible manner. We believe in supporting communities, culture and the environment within which we work.

We have endeavoured to grow responsibly. While our core values reflect the way we conduct business, they also reflect the way we conduct ourselves. Outlined by one of our values – Responsibility, we are constantly reshaping ourselves as responsible corporate citizens of a changing world.

A. CSR activities include but are not limited to:

Projects or Programs relating to activities undertaken by the Board of Directors of the Company in pursuance of the recommendation of the CSR Committee of the Board as per the CSR Policy of the Company and as per the direction issued by the Ministry of Corporate Affairs, Government of India, broadly covers activities specified in below:

1. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, daycare centres and other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining the quality of soil, air and water;
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows and their dependents;

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Corporate Social Responsibility Policy

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7. Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
8. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
10. Rural development projects;
11. Contribution to the NGOs and Charitable Organizations, inter-alia, engaged in the above activities; and
12. Such other matters may be prescribed by the Government of India's Ministry of Corporate Affairs from time to time.

B. Monitoring and Evaluation:

The CSR Committee must periodically update the Board on the status of all programmes and projects. The CSR Committee must be updated on the status of all programmes and projects by implementing partners. The Company will develop a thorough monitoring system to make sure the CSR process operates as required by the Act and the Rules, making sure all programmes and initiatives are properly completed within the allocated budget and timeframes. On the basis of the following, this will be done:

- a) Installation of an MIS that will function to provide strict oversight of expenditures and the effective execution of operations as planned.
- b) Regular field visits to program/project sites by designated staff or teams will be part of the monitoring system developed by the company.
- c) Thorough documentation/collection of field reports, including visual monitoring using photos and videos.
- d) Ensuring that funds are used in a timely manner to carry out programmes and projects as budgeted; any other action that the CSR Committee may judge necessary in the overall interest of its CSR activities.

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Corporate Social Responsibility Policy

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C. Employee Social Service (ESS)

1. We encourage our employees to take part in social activities.
2. We shall support and encourage our employees to help local community organizations and activities in the local region and selected specified areas.
3. We will have a de-centralised operation and workplace, with employee participation both in decision-making and implementation.
4. More locally, we are open to greater community involvement and have links with local Universities and educational institutions, social organizations, medical fraternity, community groups, NGOs and society at large.

D. Impact Assessment:

The Company shall have one or more independent agencies conduct Impact Assessments of its CSR projects as required by Section 135 of the Company's Act, 2013 and the CSR Rules adopted thereunder.

E. Accounts and Audit:

For all programmes and projects, programmatic and financial accounting must be done. Accounting and auditing rules must be followed in accordance with those imposed/approved by the Ministry of Corporate Affairs, Government of India, or as may be required by the relevant Competent Authority, Government of India.

Pranay Godha
Managing Director & CEO

Ajit Kumar Jain
Managing Director & CFO

Date : 12th May 2023

ANNEXURE - II

७२ महाराष्ट्र शासन राजपत्र भाग एक—कोकण विभागीय पुरवणी, गुरुवार ते बुधवार, नोव्हेंबर १७-२३, २०१६/कार्तिक २६-अग्रहायण २, शके १९३८

URBAN DEVELOPMENT DEPARTMENT

Mantralaya, Mumbai 400 032, dated 27th October 2016

Notice

MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966.

No. TPB.4315/471/CR-71/2016/UD-11.—Whereas, the **Development Control Regulations for Greater Mumbai** (hereinafter referred to as “the said Regulations”) have been sanctioned by the Government in the Urban Development Department under Section 31 (1) of the Maharashtra Regional and Town Planning Act, 1966 (hereinafter referred to as “the said Act”) *vide* Notification No. DCR .1090/RDP/UD-11, dated 20th February 1991, so as to come into force with effect from the 25th March 1991;

And whereas, a new Regulation No. 67, dealing with Heritage Buildings was incorporated in the said Regulations *vide* Notification No. DCR/1090/3197/RDP/UD-11, dated 21st April 1995 which came into force from the 1st June 1995 ;

And whereas, the list of Heritage buildings and Precincts was approved by the Govt. *vide* Resolution No. DCR/1090/3197/RDP/UD-11, dated 24th April 1995 ;

And whereas, Heritage Conservation Committee, decided to revise the earlier approved list of Heritage Buildings/Precincts and prepared a draft list of Heritage Buildings / Precincts, which was published by the Municipal Commissioner of Greater Mumbai on 31st July 2012 for inviting suggestions/objections from General Public ;

And whereas, Municipal Commissioner appointed a Committee called Heritage Review Committee, to hear suggestions /objections received from the General Public and to review the entire draft list of Heritage Buildings/Precincts and submit its report to the Municipal Commissioner ;

And whereas, after considering the report of the Heritage Review Committee, the Municipal Commissioner has submitted his report for draft list of Heritage Buildings / Precincts of ‘F/N, F/S, G/N and G/S’ ward *vide* letter dated 5th May 2015 to the State Government ;

And whereas, after consulting the Director of Town Planning, Maharashtra State, the Government is of the opinion that the said list of Heritage Buildings/Precincts for ‘F/N, F/S, G/N and G/S’ ward should be sanctioned with some changes.

Now, therefore, in exercise of the powers conferred by sub-Regulation (3) of the Regulation 67 of the said Regulations, the State Government hereby :—

(a) Sanctions the List of Heritage Buildings/Precincts for ‘F/N, F/S, G/N and G/S’ Ward, as described in the Schedule appended (Part-A and Part-B) hereto on following conditions :—

(1) In case of each Heritage Grade-I Buildings, areas, artefacts, structures, the Municipal Commissioner, Greater Mumbai may prescribe the boundary along with it, earmarked on plan also, to maintain/preserve characteristics of such Heritage Grade-I Buildings, areas, artefacts, structures.

(2) In case of Buildings in the Precincts, the construction, reconstruction/redevelopment of Buildings, the external appearance, elevation shall be in harmony/consonance with the characteristics of such Precinct.

(3) In case of Heritage Grade-III Buildings, areas, artefacts, structures, the development shall be permissible as per the provisions of the said Regulations.

(b) Fixes the date of publication of this Resolution in the *Official Gazette*, as the date on which the said List of Heritage Buildings/Precincts for ‘F/N, F/S, G/N and G/S’ Ward shall come into force ;

This notice shall also be published on the Government Website www.urban.maharashtra.gov.in.

By order and in the name of the Governor of Maharashtra,

KISHOR D. GIROLLA,
Under Secretary to Government.

SCHEDULE

(Accompaniment to Government Resolution No. TPB-4315/471/CR-71/2016/UD-11,
dated 27th October 2016)

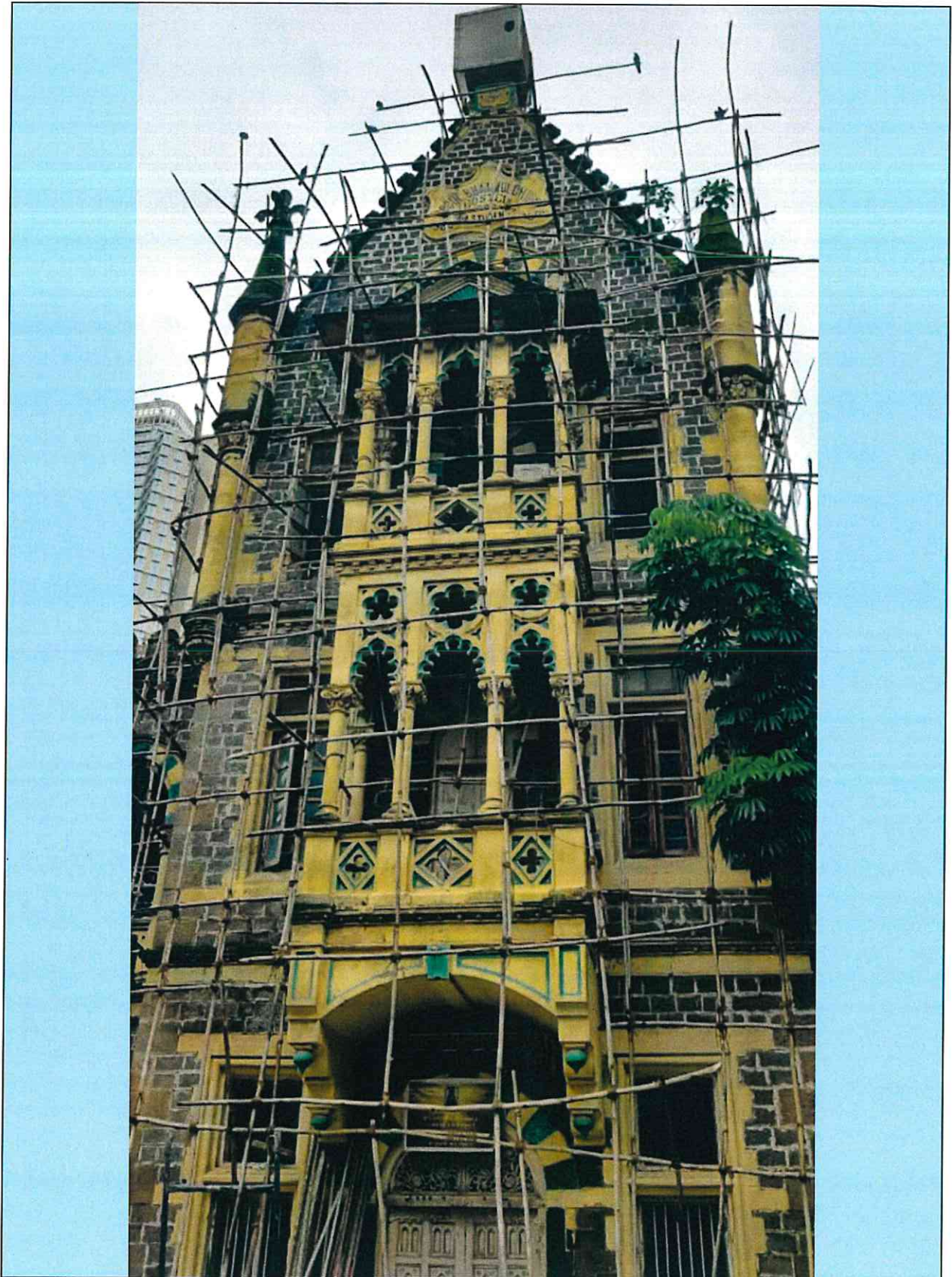
Part A (Task I and II)

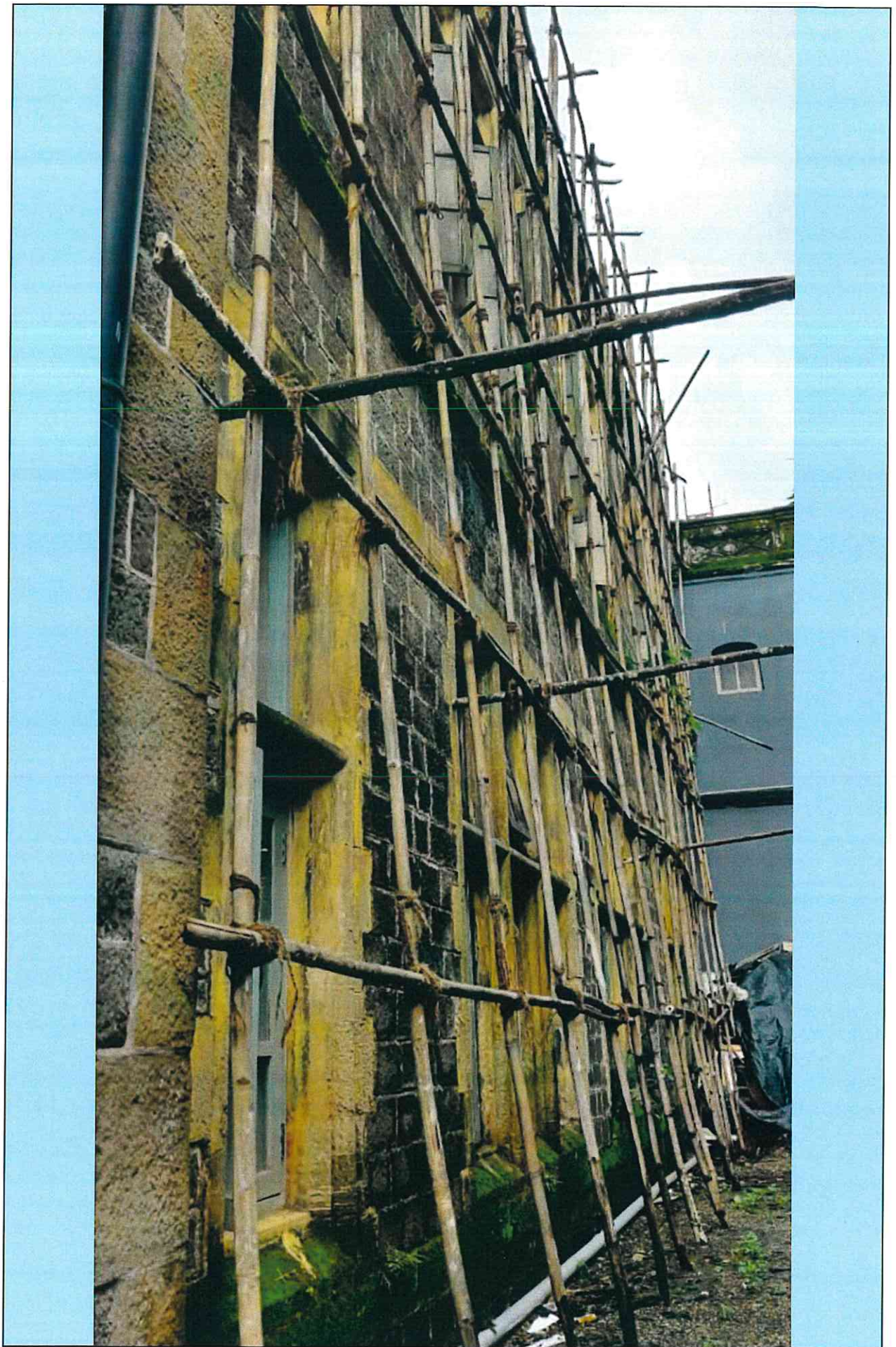
Sr. No. as per published list (1)	Nature of monuments bldgs., precincts etc. (2)	Location (3)	Ward (4)	Sanctioned Heritage Grade (5)	Conditions, if any (6)
538	Haffkine Institute	Acharya Donde Marg	F/S	IIB	—
539	Haffkine Institute	Director's residence Acharya Donde Marg	F/S	IIB	—
540	Nawrojee Wadia Maternity Hospital	Acharya Donde Marg	F/S	IIB	The outer blocks of the main building are recommended for listing.
541	Jerbai Wadia Children's Hospital	Acharya Donde Marg	F/S	IIB	The outer blocks of the main building are recommended for listing.
542	(i) BaiSakarbai Petit Animal Hospital	Off Main Dr. S.S. Rao Road, Parel	F/S	IIB	—
	(ii) Veterinary College	Off. Main Dr. S.S. Rao's , Road Parel	F/S	IIB	—
546	Water Pyaau	Kalachowky Signal Crossing, Parel	F/S	III	—
547	KEM Hospital & G. S. Medical College Complex	Acharya Donde Marg, S. S. Rao Marg, Dr. Earnest Borges Road	F/S	IIB	—
543	Khodadad Circle with buildings.	Tilak Marg, Dr. Babasaheb Ambedkar Road, Dadar	F/N	IIB	The front block of the buildings facing the circle on four sides should be retained and preserved for symmetry and scale, as per revised boundary submitted by Municipal Commissioner.

(1)	(2)	(3)	(4)	(5)	(6)
468	605-606, Parsi Gymkhana	Dr. Babasaheb Ambedkar Road.	F/N	II-B	—
469	559-560, 571-572, Central Institute for Research in Cotton Premises.	Hormasji Edenwalla Road	F/N	III	—
470	Wadia Park	Parsi Colony, Rd. No. 6	F/N	II-A	Sanctity of the open space is to be maintained.
471	Acqwarth Municipal Hospital for Leprosy Premises.	Nathalal Park Road (Matunga Road)/R. Parmeshwaran Road.	F/N	II-B	Only for the chapel & cottage with museum.
472	501-509, Veermata Jijamata Technical Institute Premises.	H. Mahajan Marg (College Road)/Nathalal M. Parekh Marg.	F/N	II-B	—
473	471-496, Khalsa College.	Nathalal M. Parekh Marg/ B. M. Estate, Road No. 32.	F/N	III	—
474	Walchand Precinct	M. T. Vishwasrao Road	F/N	III	—
475	Walchand Bungalow	Shaikh Mishari Marg	F/N	III	—
476	Ismail Sanitorium Premises.	Shaikh Misari Road.	F/N	II-A	—
480	Seth Ranchoddas Varjivandas Sanitorium.	Sion Road	F/N	II-B	—
481	Sion Tank Premises	N. S. Mankikar Marg (Duncan Causeway Road)	F/N	II-A	—
482	Underground way (Tunnel)	N. S. Mankikar Marg Duncan Causeway)	F/N	II-A	—
528	Seth G. M. Jain Hostel	Off. Jaganath Bhatankar Marg,	G/N	II-B	—
530	P'Alex D'Souza Bungalow.	Bhavani Shankar Marg	G/N	III	—
532	Nazreth House	Bhavani Shankar Marg	G/N	III	—
534	Park View	H. Parelkar Marg/ H. M. Patil Marg.	G/N	III	—
536	Kitte Bhandari Building	N. M. Gokhale Marg (North)	G/N	III	—
537	Shivaji Park	Bounded by N.C. Keluskar Marg (South), N.C. Keluskar Marg (North) and Veer Savarkar Marg (Caddle Road) on all the sides.	G/N	I	—

Photos of G M Jain Trust (Jain Hostel)

PHOTOGRAPHS AFTER RESTORATION OF HERITAGE HOSTEL







All the above photos were before restoration of the Heritage Jain Hostel

PHOTOGRAPHS AFTER RESTORATION OF HERITAGE JAIN HOSTEL



Heritage building after restoration



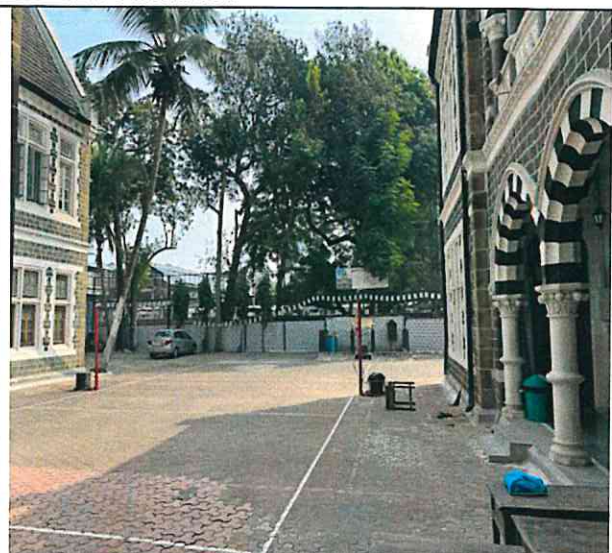
Auditors at site with Trustee



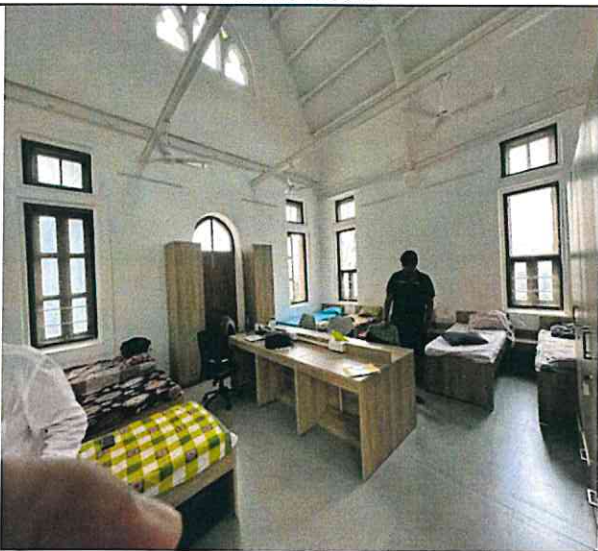
Acknowledgement to IPCA Foundation



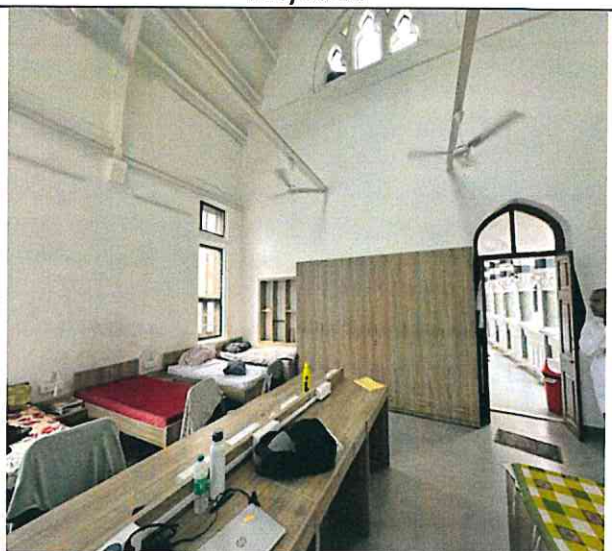
Name Board



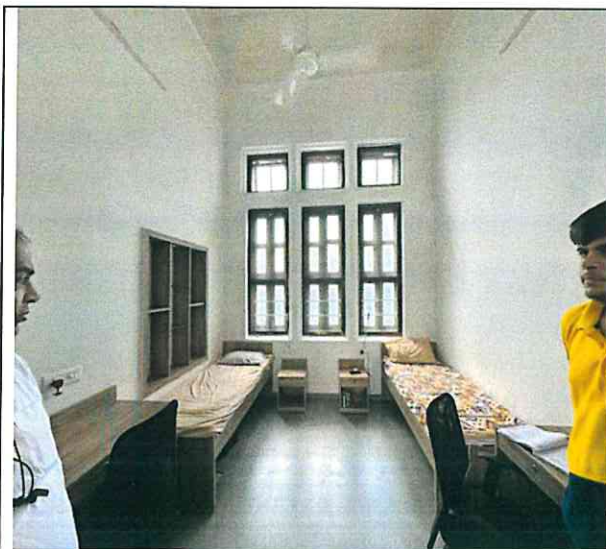
Play Area



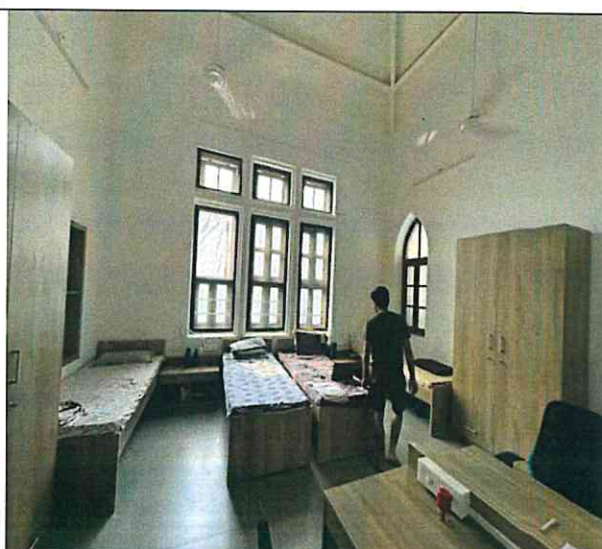
Room with study table



High Ceiling and originality maintained



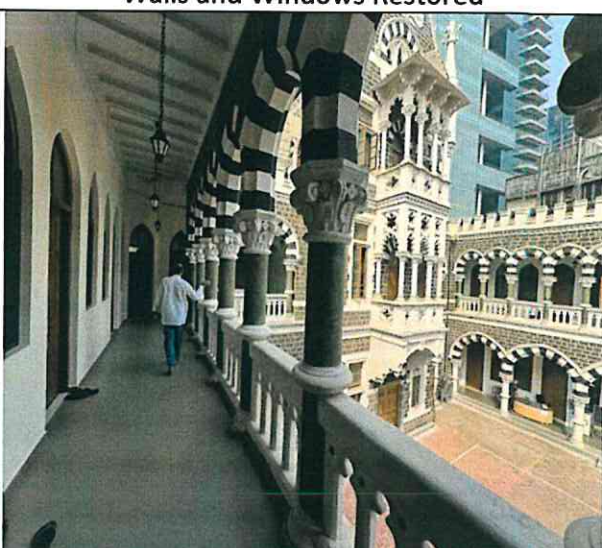
Walls and Windows Restored



Walls and Windows Restored



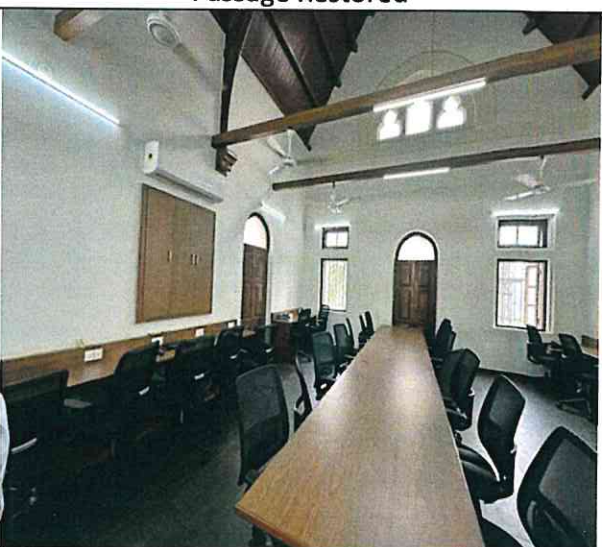
High Ceiling and Architecture



Passage Restored



Modern Washroom Facility



Library & Reading Room



High Ceiling and Original Style



Canteen Facility