

G D GOENKA UNIVERSITY

CORPORATE SOCIAL RESPONSIBILITY POLICY

INTRODUCTION:

As a corporate citizen, **G D Goenka University (“GDGU”)** committed to identify and implement activities that are beneficial to the society through **Corporate Social Responsibility (“CSR”)** initiatives. In pursuant to this, GDGU framed a CSR policy for the purpose of philanthropy and complying with the rules framed under Companies Act, 2013. This Policy lays down the guidelines and mechanism for undertaking socially useful programs for welfare and sustainable development of community at large.

OBJECTIVE OF CSR INITIATIVES:

The objective of CSR Policy is to consistently pursue the concept of integrated development of the society in an economically, socially and environmentally sustainable manner and at the same time recognize the interests of all its stakeholders.

The CSR Policy has been made in line with the Section 135 of Companies Act, 2013 and its amendments from time to time (“The Act”) and would include the activities as covered under Schedule VII of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.

CONSTITUTION OF CSR COMMITTEE:

In line with the provisions of the Act, CSR Committee of Board of Directors of GDGU will be formed and comprises with 2 Directors which are as follows:

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| 1. | Mr. Rohit Gujral | Chairman |
| 2. | Mr. Vipin Kumar Jha | Member |

FUNCTIONS OF THE CSR COMMITTEE:

The CSR Committee shall—

- a) Formulate and recommend to the Board, a CSR Policy which shall indicate the CSR activities to be undertaken by the Company as specified in Schedule VII of the Act. The same is being presented through this Policy.
- b) Recommend the amount of expenditure to be incurred on the CSR activities referred to in clause (a); and
- c) Monitor the CSR Policy of the company from time to time.

CSR PROJECTS, PROGRAMS AND ACTIVITIES:

1. CSR Activities:

To attain the CSR objectives in a professional and integrated manner, GDGU shall undertake the CSR activities as specified under the Act. The CSR activities of the Company will have the following thrust areas:

- i. Eradicating hunger, poverty and malnutrition, [“promoting health care including preventive health care”] and sanitation [including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].
- v. 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 art and handicrafts.
- vi. Measures for the benefit of armed forces veterans, war widows and their dependents, [Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows].
- vii. Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports.
- viii. Contribution to the Prime Minister’s National Relief Fund [or Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the Central Government for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- ix. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]
- x. Rural development projects.
- xi. Slum area development.

[Explanation - For the purposes of this item, the term ‘**Slum Area**’ shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.]

- xii. Disaster management, including relief, rehabilitation and reconstruction activities.

2. Implementation Process:

The time period/ duration over which a particular program will be spread, will depend on its nature, extent of coverage and the intended impact of the program. The administration of the CSR Policy and the execution of identified CSR project(s), program(s) and activities shall also monitored by the Members of the CSR committee. The Activities shall be performed in the following manner:

- a) The CSR activities shall be undertaken by the Company, as per this CSR Policy, as projects or programs or activities (either new or ongoing), excluding activities undertaken in pursuance of its normal course of business;
- b) The Board of GDGU may decide to undertake CSR activities approved by the CSR Committee, through
 - a Company established under section 8 of the Act, or a Registered Public Trust or a Registered Society, registered under section 12A and 80 G of the Income Tax Act, 1961, established by the Company, either singly or along with any other Company, or
 - a Company established under section 8 of the Act or a Registered Trust or a Registered Society, established by the Central Government or State Government; or
 - any entity established under an Act of Parliament or a State legislature; or
 - a Company established under section 8 of the Act, or a Registered Public Trust or a Registered Society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least Three (3) years in undertaking similar activities.
- c) The Board of GDGU may engage International Organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.
- d) The Board of GDGU may also collaborate with other Companies for undertaking projects or programmes or CSR activities in such a manner that the CSR Committee of GDGU report separately on such projects or programmes in accordance with these rules;
- e) The Board of a GDGU shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.
- f) Through Internal Implementation Agencies such as Employee Volunteers, Employee Families, and/ or
- g) Through External Implementation Agencies such as Government Agencies, NGOs' and others.
- h) Local area and areas around it shall be given priority for CSR activities; however a distant geographical area may also be selected for some activities on need basis.
- i) The Implementing Agency(ies) should have a track record of at least 3 years in undertaking the similar program/ project/ activities.

3. Project Approval Mechanism:

All proposals for CSR activities shall be first examined and approved by the CSR Committee and then only suitable proposals shall be put up before the Board of Directors of Company for their consideration and approval.

4. Budget:

GDGU will allocate at least 2% of the average Net Profits of the Company made during the three immediately preceding financial years' as its Annual CSR Budget.

5. Surplus or Unspent Amount of CSR Projects:

Any amount remaining unspent under sub-section (5), pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by GDGU in pursuance of its Corporate Social Responsibility Policy, shall be *transferred by the GDGU within a period of Thirty (30) days from the end of the financial year to a special account to be opened by the GDGU in that behalf for that financial year in any scheduled bank to be called the "Unspent Corporate Social Responsibility Account", and such amount shall be spent by the GDGU in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, GDGU shall transfer the same to a Fund specified in Schedule VII, within a period of Thirty (30) days from the date of completion of the Third financial year.*

6. Monitoring & feedback

To ensure effective implementation of the CSR programs undertaken, the CSR Committee will conduct impact studies on a periodic basis, through independent professional third parties/ professional institutions, especially on the strategic and high value programs.

CSR Committee will also obtain feedback from beneficiaries about the programs.

In case of any doubt with regard to any provision of the Policy and also in respect of matters not covered herein, a reference shall be made to the CSR Committee. In all such matters, the interpretation and decision of the Chairman of CSR Committee shall be final.

The Company reserves the right to modify, cancel, add or amend any of the provisions of this Policy.

7. General

This policy shall stand modified by the provisions of the Companies Act, 2013/ Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time. **This policy would serve as the referral document for planning and selection of CSR activities, though, whenever in doubt, cross reference to Companies Act & the Companies (Corporate Social Responsibility Policy) Rules, 2014 shall be followed to avoid any inconsistency with the latter.** The power to modify/ amend the CSR Policy will rest the Board of Directors of GDGU.