



GEEP INDUSTRIES (INDIA) PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

A. Policy Objective

Geep Industries (India) Private Limited (hereinafter referred to as 'the Company') is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards improving quality of life of the communities. Corporate Social Responsibility (hereinafter referred to as CSR) is strongly connected with the principles of Sustainability (i.e., an organization should make decisions based not only on financial factors and business outcomes, but also on the social and environmental consequences). This Policy sets forth the Company's goals in complying with all the CSR-related provisions of the Companies Act, 2013.

B. Principles

The CSR activities of the Company will be implemented in accordance with the following principles:

- To behave ethically and contribute to sustainable development.
- To contribute to Society through the Company's Business.
- To comply with the provisions of Companies Act, 2013 and rules made thereunder.
- To act with utmost respect for human rights and pursue a high sense of corporate ethics.
- To promote social contribution activities as a good corporate citizen in order to make a better society.
- To build a bond and sense of harmony with the environment.
- To play an effective role in addressing issues listed out by the Companies Act, 2013 in Schedule VII.

C. Corporate Social Responsibility Committee

The Company's Corporate Social Responsibility Committee (herein after referred to as CSR Committee) shall be constituted in accordance with the terms of reference, powers and functions covered under this Policy for the purpose of establishing a formal, purposive and transparent Committee for initiating, overseeing, recommending and reviewing the Company's CSR activities and projects undertaken by it from time to time.

The CSR Committee shall ensure that the Policy & Practices in the Company reflect the highest standards of corporate governance and facilitate necessary compliances and appropriate disclosures periodically.

D. Scope and Applicability

This Policy is formulated based on the provisions of Section 135 of the Companies Act, 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and notification made thereunder.

The CSR projects and programs to be undertaken by the Company shall include activities falling within the preview of Schedule VII of the Companies Act, 2013; as amended from time to time. The Company would have freedom and flexibility to choose from any of the activities specified in the Schedule VII. Thus, with any change in the statutory provisions governing the activities shall be deemed to include/exclude such activities as permissible under law at that point of time.

The Policy must be followed by all the directors, who are appointed from the Board of the Company from time to time to CSR Committee. The members of CSR Committee may modify this Policy if required with the approval of Board of Directors of the Company. The Board shall abide by this Policy.

E. Activities to be undertaken

In compliance of the Schedule VII of the Companies Act, 2013 and the Company's Policy any of the below mentioned activities shall be carried out by the Company to contribute towards CSR:

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh 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;
- (vii) Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- (viii) Contribution to the prime minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;

- (ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the central govt.
- (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.

F. Composition of the CSR Committee

- The CSR Committee shall be constituted with three Directors, provided if the number of Directors in the Company falls to two, such two Directors shall be the members of the CSR Committee
- The Chairman of the CSR Committee shall be Mr. Jainuddin Thanawala and in his absence any member elected by the CSR Committee
- The members of the CSR Committee shall be elected by the Board of the Company
- Tenure of the membership in the CSR Committee shall be based on tenure of the Directorship in the Company
- The CSR Committee is being formulated with following Directors:

Sr. No.	Name of the members	Designation
1.	Mr. Jainuddin Thanawala	Director
2.	Mr. Murtaza Thanawala	Director
3.	Mr. Shabbir Thanawala	Director

The Directors of the CSR Committee may be changed by the Board of Directors as and when required.

G. CSR Committee Meetings

1. Frequency of the Meeting:

The CSR Committee shall meet in person as and when require –

- To recommend CSR activities and to allocate the funds for CSR programs/projects; and
- To review the activities of CSR.

2. Place of the Meeting:

The Meeting can be held at any place as decided by the CSR Committee members.

3. Notice of the Meeting:

- Meeting shall be called by any member of the CSR Committee or at the request of the Board of Directors of the Company.
- Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the CSR Committee, any other person required to attend and all other non-executive directors, not later than seven days before the date of the meeting.
- In case of urgency the meeting may be called on shorter notice also.

4. Quorum of the Meeting:

- The quorum for the CSR Committee Meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.
- If CSR activities are outsourced to any external organization, a representative from such organization may attend the CSR Committee meeting.
- Such other person as the CSR Committee may think fit can attend the CSR Committee meeting.

5. Minutes of the Meeting:

- Any authorized person shall minute the proceedings and decisions of all the meetings of the CSR Committee including recording the names of those who are present and in attendance.
- Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee and should be signed by the Chairman of that meeting not later than 30 days after the meeting.
- Once approved, minutes should be circulated to all other members of the Company's Board of Directors and shall be taken on record in the immediately subsequent meeting of the Company's Board of Directors.

H. Functions and Powers of the Committee

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

I. Execution of CSR Projects

1. Outsourcing to External Trust or NGO:

- The Company may make arrangements with Registered Trust or registered society or a company established under Section 8 of the Companies Act, 2013 or any Non-Governmental Organization organized for the principal purpose of carrying out CSR activities and, if so, the Company shall conduct the agreed upon CSR activity(ies) with such external organization.
- The Company shall specify the CSR activity(ies) to be undertaken by such external organizations.
- The modalities of utilization of funds on such projects and programs should be specified by the Company and be monitored.

2. Collaboration with other Body Corporate:

The Company may have collaboration with other companies for undertaking CSR projects or programs in such a manner that the CSR Committees of the both companies are in a position to report separately on such activities or programs in accordance with their respective CSR Policies.

3. Management to conduct the CSR projects/ programs:

The Company shall decide on the projects or programs carried out under this Policy with consultation with the CSR Committee. Such projects/programs shall be conducted by the Company individually.

J. Allocation of Funds for CSR Projects/Programs

- The Company shall contribute for CSR activities in every financial year (after the adoption of this Policy) at least two percent (2%) of its average net profit earned during three immediately preceding financial years.
- Based on the profits earned the Board of Directors may allocate for CSR activities more than two percent of the net profit earned during three immediately preceding financial year but shall not exceed 5 percent (5%).
- In case, if the Company does not fall under Section 135 of the Companies Act, 2013 in any financial year, the Company may not allocate funds for CSR purpose in such financial year.

K. CSR Expenditure

- The amount allocated for the purpose of CSR projects/programs decided by the Board, shall be spent only for the purposes/activities mentioned under this Policy.
- If the Company arrives at any surplus from the activities conducted under this Policy, such amount shall not be considered as business profit.
- Such surplus should be utilized for the purpose of other CSR activities under this Policy only.

L. Implementation Process

- The projects to be undertaken by the Company under this Policy shall be identified in particular manner in consultation with the CSR Committee members.
- The projects should be within the purview of the activities mentioned in this Policy.
- The Board of Directors shall oversee each CSR project for effective implementation in consultation with the CSR Committee.
- Time frame should be given for each projects/ programs undertaken.

M. Organizational Mechanism and Responsibilities

- The Board of Directors shall periodically review the performance of the CSR Committee, at least annually review its constitution and terms of reference to ensure it is operating efficiently and recommend any changes it considers necessary.
- Evaluate the performance of the CSR Committee and the individual members of the Committee.
- Shall monitor the implementation of every project taken up by the Company including evaluation of the projects by an outside agency.
- Give due consideration to laws and regulations, the provisions of the Companies Act, 2013, and any other applicable laws, as appropriate.

N. CSR Reporting

- The Company must prepare an annual report containing all the particulars of activities conducted during every financial year.
- The annual report shall be in the format given in **Annexure I** to the Policy.
- The Board of Directors must in its Report to the Shareholders disclose by way of a detailed report the composition of the CSR Committee, a description of the programs/projects initiated and implemented, ongoing status and impact of the CSR activities proposed and undertaken by the Company along with the accounts and accounting treatment thereof.

O. Information Dissemination

The Board of Directors of the Company shall disclose the content of this Policy in its annual Report and the same shall be made available on the Company's website.

Annexure I

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline of the Company's CSR Policy
2. Overview of the projects undertaken or proposed to be undertaken
3. Composition of CSR Committee
4. Average Net Profit of the Company for last three years
5. Amount allocated for the purpose of CSR
6. CSR expenditure made during the year
7. Details of CSR spent during the financial year
 - Total amount spent during the financial year
 - Amount unspent, if any
8. Manner in which the amount was spent during the financial year is detailed below:

Sr. No.	CSR Projects/ activities identified	Section in which the projects is covered	Projects or Programs 1) Local area or other 2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: 1) Direct expenditure on projects or programs 2) Overheads	Cumulative expenditure up to the reporting period	Amount spent directly or through implementing agencies
Total							

9. Details of implementing agency
10. In case the company has failed to spend the two per cent, of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.
11. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.