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CORPORATE SOCIAL **RESPONSIBILITY (“CSR”) POLICY** **[Pursuant to Section 135 of the Companies Act, 2013]**

Latest Review/Amendment Date

<u>Date</u>	<u>Review/ Amendments</u>	<u>Reviewed/ Amendment Approved By</u>
07.01.2025	Amendment	Board of Directors

Overview

Growth of a Company not only depends upon the efforts made by directors, management and employees but also upon the environment under which it operates its business so this is our moral duty to conserve environment. This Policy encompasses commitment of *Gupta H.C. Overseas (I) Private Limited* (the Company) towards Society as a Corporate Citizen and lays down the guidelines and mechanism for undertaking various social activities for the development and welfare of the society as a whole.

Our Company has formulated and adopted this Corporate Social Responsibility Policy in terms of Section 135 of the Companies Act, 2013 (“Act”) read with Schedule VII of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modifications, amendments or re-enactments of any of them for the time being in force) (hereinafter mention as “Policy”).

Philosophy

Our Company believes that CSR is a concept whereby an organization serves the interest of society by taking responsibility for the impact of their activities on customers, employees, shareholders, communities and the environment in all aspects of their operations. CSR is therefore, the organization’s commitment to operate in an economically, socially and environmentally sustainable manner, while recognizing the interest of its stakeholders.

Objectives and Scope of the Policy

The main objective of this CSR Policy is to lay down guidelines to make CSR a key business process for sustainable development of the society and the environment in which it operates. The Company aims to bring about an overall positive impact on the community and environment where it operates and also fulfills its social objectives.

The policy would pertain to all activities undertaken or proposed to be undertaken, by the Corporation towards fulfilling its corporate social responsibility obligations. The policy would ensure compliance with relevant legal framework, particularly section 135 of the Companies Act, 2013 and the relevant rules and schedules, made thereunder, including any amendment from time to time.

With the advent of the Companies Act, 2013 formulation of a Corporate Social Responsibility Policy became a mandatory requirement. Therefore, the Company has formulated a CSR Policy, which encompassed its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare & sustainable development of the society.

CSR Committee

The CSR committee of the Board consists of following Directors: -

1. Mr. Gopal Gupta
2. Mr. Ajay Gupta
3. Mr. Abhay Gupta
4. Mr. Rishi Gupta
5. Mr. Chetan Gupta
6. Mr. Arpit Gupta

Responsibilities of CSR Committee

- i) To formulate and to recommend to the Board, CSR policy in compliance to Section 135 of the Companies Act, 2013;
- ii) To identify or recommend the activities to be undertaken, as per Schedule VII of the Companies Act, 2013;
- iii) To recommend the amount of CSR expenditure;
- iv) To Monitor the implementation CSR policy from time to time;
- v) To formulate and to recommend to the Board an Annual action Plan in pursuance to the CSR Policy;
- vi) To comply with any other requirement as required from time to time or mandatory under the Companies Act, 2013 and Rules made thereunder.

Role of Board of Directors

CSR is a Board-driven process. The responsibilities of the Board of a CSR-eligible company, inter-alia, include:

- a) Approve the CSR Policy for the Company, as recommended by the CSR Committee and disclose contents of such Policy in the Board Report and also place it on the company's website;
- b) ensure that the activities are included in the CSR Policy of the company are undertaken by the company;
- c) Provide recommendations and approval for the annual action plan formulated and presented by the CSR Committee for spending of the prescribed CSR budget;
- d) Alter the recommended annual action plan at any time during the financial year, if required, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect;
- e) Ensure that the Company spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance, of its CSR Policy;
- f) Ensure that the Company, treats the CSR spends i.e. the CSR surplus, excess expenditure and unspent CSR funds as per the modalities prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014;
- g) Specify in its Report the reasons for not spending the amount if the Company fails to spend such amount;
- h) Disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on the Company's website.

CSR Activities/Projects

The Company's initiatives for CSR activities will continue to revolve around the following as provided in the Schedule VII of the Companies Act, 2013:

- (i) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swachh Bharat Kosh setup by the Central Government for the promotion of sanitation and making available safe drinking water;
- (ii) Promoting educating, 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 centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) Ensuing environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup 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 arts 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 recognized 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 Scheduled Castes, the Scheduled 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 Government;
- (x) Rural development projects;
- (xi) Slum area development;
Explanation- 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;
- (xiii) Any other activities as may be notified by the Government from time to time.

The Company shall give preference to the local area and areas around it where it operates for spending the amount earmarked CSR activities.

The CSR Activities shall not include the following: -

- i. Activities undertaken in pursuance of normal course of business of the Company;
- ii. Activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
- iii. Any contribution to any political party under section 182 of the Act;
- iv. The contribution made outside India (except training of Indian Sports Personnel representing any State or Union territory at national level or India at international level);
- v. activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
- vi. activities carried out for fulfilment of any other statutory obligations under any law in force in India;

CSR Expenditure

1. The CSR Committee will recommend the annual budget for CSR programs/ activities to the Board of Directors for its consideration and approval.
2. The Company shall spend at least 2% (two percent) of average Net Profits of the Company made during the three immediately preceding financial years in accordance with the Act and the Rules and the CSR Policy.
3. Any surplus arising out of the CSR activities shall not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of [CSR policy](#) and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.
4. Any excess expenditure i.e., beyond the prescribed CSR budget will be disclosed in the Board's CSR Report and shall be made available for set off against the CSR requirement to spend in any of the three succeeding financial years.
5. The CSR amount may be spent by a company for creation or acquisition of a capital asset as specified in the Act.
6. In case the Company fails to spend the statutory minimum limit of 2% of Company's average net profits of the immediately preceding three years, in any given financial year, the Board shall specify the reasons for the same in its report.

Implementation of CSR Activities

1. Company may itself implement the CSR activities within the scope and ambit of the CSR activities defined in this policy.
2. Company may implement the CSR activities through any of the Implementing Agencies as specified under Companies (Corporate Social Responsibility Policy) Rules, 2014.

Monitoring Mechanism & Reporting

1. For all CSR projects/activities close supervision and monitoring have to be done by the CSR Committee.
2. The Chief Financial Officer or the person responsible for financial management shall issue a certificate to the Board every year certifying that the funds disbursed are utilised for the purpose and in the manner as approved by the Board.
3. Initiatives undertaken on the CSR front will be reported in the Annual Report of the Company.
4. The CSR Committee shall obtain a Utilization Certificate from the Implementing Agency, duly certified by the Auditors, confirming that the funds disbursed have been utilized for CSR activities as prescribed under the Companies Act, 2013. The Utilization Certificate shall clearly state that the funds were spent on or before 31st March of the relevant financial year in which funds has been disbursed.

Amendment

The Board of Directors on its own and/or as per the recommendations of CSR Committee can amend or modify the Policy in whole or in part, so long as it is not inconsistent with the provision of the Act and Rules or as and when required as deemed fit. Any or all provisions of the CSR Policy would be subject to revision /amendment in accordance with the Regulations on the subject as may be issued from relevant statutory authorities, from time to time.

Interpretation

Any word used in this policy shall have the same meaning as prescribed in the Companies Act, 2013 or Rule made thereunder, Accounting Standards or any other relevant legislation/law applicable to the Company.