

## **POLICY FOR CORPORATE SOCIAL RESPONSIBILITY**

### **1. Purpose**

The Corporate Social Responsibility Policy (“CSR Policy”) of Gujarat International Finance Tec-City Company Limited has been formulated and approved by the Board of Directors at its meeting held on 04<sup>th</sup> July,2024

The CSR Policy is formulated in accordance with the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder.

### **2. Scope of CSR Policy**

- a) 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.
- b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- c) 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.
- d) 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.
- e) 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 govt. for socio economic

development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.

- f) 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.
- g) Other activities as specified in Companies Act, 2013

### **3. CSR Spending**

In every financial year, the Board of Directors, shall spend at least 2% of the average net profits of the Company made during the three immediately preceding financial years in any of the aforesaid activities.

The Board of Directors shall give preference to the local area and areas around the location from where the Company operates or has direct or indirect business presence, for spending amount on aforesaid activities.

In the event of Company's non-spending the amount of CSR, the Board shall in its report made under clause (o) of sub section (3) of section 134, specify the reasons for not spending the amount.

The Company's CSR Projects may be implemented either directly by the Company or through Company established under Section 8 of the Companies Act or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, established by the Company or by any third party and having an established track record of at least three years or through any Company established under Section 8 of the Companies Act or a registered trust or a society established by the Central or State Government, any entity established under an Act of Parliament or a State Legislature.

Every Company who intends to undertake any CSR Activity on behalf of the Company is required to register itself with the Central Government.

In such cases, the Company will specify the CSR Projects which may be undertaken by those Trusts in accordance with their Objects and administrative and accounting processes laid down in the respective Trust Deeds/ Memorandum and Articles of Association.

#### **4. Monitoring**

The Board shall monitor the Corporate Social Responsibility Policy of the Company from time to time and it shall provide its report to the Board of Directors on an annual basis.

#### **5. Procedure**

The Board to formulate an annual action plan which shall include the following:

- i. List of CSR projects to be undertaken as specified in Schedule VII of the Companies Act and as per Guidelines/ directives issued by the Government from time to time.
- ii. Manner of execution of such projects
- iii. The modalities of utilisation of funds and implementation schedules for the projects
- iv. Monitoring and reporting mechanism for the projects
- v. Details of impact assessment if any

#### **6. CSR Surplus**

The surplus arising out of CSR projects or projects or activities shall not form part of the business profit of the Company.