



**GOLD ROCK INVESTMENTS LIMITED**  
CORPORATE SOCIAL RESPONSIBILITY POLICY

## **BACKGROUND**

The Company is a Non-Banking Financial Company and registered with the Reserve Bank of India as a Core Investment Company (CIC). In compliance with the requirements of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, the Gold Rock Investments Limited (“Company”) is, inter alia, required to:

1. Ensure that the Company spends, in every financial year, at least two per cent of the average Net Profits before Tax (PBT) of the Company, made during the three immediately preceding financial years, in pursuance of its CSR Policy.

## **PHILOSOPHY**

Corporate Social Responsibility (CSR) is a public spirited cause that has been well introduced by the new Companies Act 2013. Through the CSR there is a formation of a dynamic relationship between a company on one hand and the society and environment on the other. CSR is traditionally driven by a moral obligation and philanthropic spirit which resonates with the policy of the Company.

## **FOCUS AREAS**

The Company will be at liberty to choose its CSR programmes as considered and included in the list of CSR activities in Schedule VII to the Companies Act, 2013. However, the focus on four thrust areas – Health, Environment, Education & Skill Development and Women Empowerment shall be the key focus areas. Besides, it will also undertake initiatives in the areas of sports, improving livelihood of the underprivileged community, etc. While identifying the CSR projects, priority and focus shall be on areas where there is a strong need. The list of CSR activities that may be additionally undertaken is enclosed in Annexure - A, as per Schedule VII to the Act, as amended from time to time.

## **OUR VISION**

1. The Company completely endorses reliability. It is committed to conduct business in a true, fair and ethical manner and takes up the responsibility to create a good impact in the society it belongs.
2. The Company aims to fulfil the requirements laid down under the Companies Act, 2013 and act diligently to comply with all its Rules and Regulations on CSR.

## **APPLICABILITY OF THE POLICY**

1. The Company’s CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (referred to as the Act in this Policy) and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India.

2. This Policy shall apply to all CSR initiatives and activities taken up at the various locations in India, preferably in the vicinity where the Company carries out its business operations and for the benefits of different segments of the society, specifically the deprived and under-privileged.

### **OBJECTIVE OF THE CSR POLICY**

1. To ensure that the Company is committed to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.
2. To take up programmes that benefit the communities in and around its work centres and over a period of time, results in enhancing the quality of life of the people in the area of its business operations.
3. To generate a community goodwill for the Company and help reinforce a positive and socially responsible image of Company as a good corporate citizen of the Country.

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

#### **COMPOSITION:**

In terms of the provision of section 135 sub section (9) of the Companies Act, 2013 and any other applicable provisions of companies act 2013 and rule thereunder, the requirement for constitution of corporate Social Responsibility committee shall not be applicable to the company, in such cases the function of CSR committee will be discharged by the board of directors of Gold Rock Investments Ltd.

### **RESPONSIBILITIES OF THE BOARD**

The Board shall:

- ✓ Approve the CSR Policy and its Expenditure.
- ✓ Institute a transparent monitoring mechanisms for implementation of the CSR projects, programmes or activities undertaken by the Company.
- ✓ Place the CSR Policy on the Company's website.
- ✓ Ensure implementation of the activities under CSR
- ✓ Ensure expenditure of requisite amount on CSR every year as per law.
- ✓ Disclose reasons for not spending the amount (if applicable) in the Annual Report to the Shareholders of the Company.
- ✓ Ensure that the administrative overheads are not more than 5% of the total CSR Expenditure.
- ✓ Ensure that the funds so disbursed have been utilized for the purposes and in the manner as approved by Board and the Chief Financial Officer shall certify to the effect.
- ✓ Approve transfer of unspent CSR Amount in accordance with the law. The Accounts and Finance Team of the Company shall prepare the statement of spent and unspent CSR amounts and shall assist and facilitate for transfer of the same.

### **CSR PROGRAMMES/PROJECTS**

The Company would focus the CSR activities around following thrust areas:

- A. Education
- B. Any other program, which the Board shall deem fit.

## **IMPLEMENTATION, IDENTIFICATION AND SELECTION OF PROGRAMMES**

The programmes would be identified as per the requirement in the community/schools, etc. Professional agencies may be engaged in conducting need based assessment in some programmes, wherever required.

## **CRITERIA FOR IDENTIFYING EXECUTING PARTNERS**

In case of programme execution by NGOs/Voluntary organizations the following minimum criteria should be required to be ensured:

1. The NGO / Agency must have a permanent office / address in India.
2. The NGO should be a registered public Trust or a Society having a duly executed Trust Deed / Memorandum of Association.
3. It should have registration Certificates under Section 12A, Section 80G, etc. of the Income Tax Act, 1961, registration under FCRA (wherever mandatory) and other applicable registrations.
4. It should have a Permanent Account Number (PAN).
5. Last 3 years audited statement of accounts.
6. Last 3 years income tax return.
7. No tie-up with the Competition of the Company.

Provided that in case of any amendment in the Act / the Rules specifying any criteria for implementing agencies, the same shall be applicable in addition to the above criteria (to the extent applicable). Provided also that the Board may waive one or more of the above criteria on case to case basis.

## **AGREEMENT BETWEEN THE COMPANY AND EXECUTING AGENCY**

Once the programme and the executing agency has been finalised, the accounts team would be required to enter into an agreement/MOU with each of the implementing agency as per the Standard Agreement format.

## **MONITORING AND EVALUATION MECHANISMS**

Monitoring and Evaluation Mechanisms include the following, one or more of which shall be implemented based on the size, quantum and tenure of the CSR programmes:

1. To ensure effective implementation of the CSR programmes undertaken, a monitoring mechanism will be put in place by the Board. The progress of CSR programmes under implementation will be reported to corporate office on a regular basis.
2. Feedback would also be obtained and documented from the beneficiaries about the programmes, as and when required.

The Board of Directors of the Company shall also monitor the CSR Programmes / Projects in such manner and on such periodicity as may be required by the Act / the Rules.

## **INFORMATION DISSEMINATION**

1. Appropriate documentation of the CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.
2. CSR initiatives of the Company will also be reported in the Annual Report of the Company.

## **GENERAL**

- Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, the CSR Rules made thereunder or in any amendment thereto. This Policy shall also be subject to such clarifications and FAQs as may be issued by MCA from time to time.
- In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, a reference should be made to Corporate CSR Department. In all such matters, the interpretation & decision of the CSR Committee shall be final.
- Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from the Government, from time to time.
- The Company reserves the right to modify, cancel, add, or amend any of these Rules.

SCHEDULE VII  
(Pursuant to Section 135 of the Companies Act 2013)

Activities which may be included by companies in their Corporate Social Responsibility Policies Activities relating to:—

- 1) Eradicating hunger, poverty and malnutrition, 2["promoting health care including preventive health care"] and sanitation 4[including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of 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, day care centres and such 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 quality of soil, air and water [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].
- 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 art and handicrafts;
- 6) measures for the benefit of armed forces veterans, war widows and their dependents;
- 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 govt. for socio economic development and relief and welfare of the schedule caste, 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 govt.
- 10) rural development projects
- 11) 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.

