

CSR Policy

2017

INTRODUCTION

As a business there is no limit to the extent of growth-centric ambition that one can have. After all, profitable growth is the life blood of any commercial organization which strengthens its relative power to survive and outshine. This natural instinct motivates key decision makers to strategize and act in ways which maximizes their organization's growth and profits; with little concern for Society and Environment.

However, many business leaders, are now realizing that excessive focus on self-growth is not sustainable as Society and Environment both are critical for mutual prosperity and happiness.

In this context, G-Cube board is committed to respect the CSR guidelines provided by Companies Act, 2013. We shall endeavor to allocate profitable reserves towards genuine social work as per the guidelines of the Act.

We feel that this is the least we should do and we will do.

VISION

As a business we are passionate about creating economic value for our stakeholders on a long-term basis. We believe that in today's competitive market place every business runs the risk of chasing economic value at the expense of fundamentals, values and principles. We are conscious of this fact and are determined to follow our Value-principles as we endeavour to achieve our economic goals. We, at G-Cube, are driven by a larger-than-life mission called "Happiness-For-All" (HFA) and all our values are somehow linked to this vision.

MISSION AND RESPONSIBILITY

Social issues that India faces are not minor and simple, they are gigantic and complex. Therefore they need generous support of human sweat, intent and finances. We shall endeavor to select and allocate CSR funds towards social organizations which are genuinely impacting the lives of others. We are issue or sector agnostic and value the ethical grounding of people and their genuine intent towards purpose of their organization (NGOs etc.).

LEGAL FRAMEWORK

The Ministry of Corporate Affairs, Government of India, has with effect from 1st April 2014, vide section 135 of the Companies Act, 2013, and rules made thereunder, mandated a certain class of companies to allot specified percentage of their profits towards Corporate Social Responsibility activities in the manner and in the areas as provided in Schedule VII to the Companies Act, 2013 (“the Act”) and the same has since become applicable to the Company.

CSR Committee

In due compliance of the Act, the Company has constituted a Corporate Social Responsibility (CSR) Committee (list of committee members annexure 1) of the Board consisting of three directors. The CSR Committee shall inter-alia be responsible for the following:

- Structuring and recommending the CSR Policy of the Company and any subsequent amendments thereof to the Board;
- The committee shall propose the quantum of budget for chosen activities/ organizations on ongoing basis as per the guidelines of the CSR activities;
- Reviewing and monitoring of CSR projects or activities of the Company as per the outlined processes. Meetings of the CSR Committee shall be held at such intervals as deemed necessary.
- The CSR Committee will engage any such persons from within the organization and outside; who it may deem suitable for achieving the goals under CSR Policy or invite them for meetings and for consultations.
- Committee intends to conduct all activities within India and or support organization involved in improving the conditions of Indian fellow citizens.
- The committee shall ensure that annual reporting is done to the board at the end of the financial year. Committee has no intent to generate surplus resources however if at any point, if surplus resources are generated from any such activities under the policy it shall not form a part of the business profits of the Company

EFFECTIVE DATE

This policy shall come into force with effect from April 2016 onward.

PROJECTS/ACTIVITIES

CSR committee is currently evaluating the projects and activities to be undertaken.

IMPLEMENTATION PROCESS

The Company shall follow the following process to undertake CSR initiatives & its implementation:

1. CSR policy is formed under the broad guidelines of Companies Act, 2013. Therefore the scope of this policy will extend to activities as stated under Schedule VII of the Companies Act, 2013, as presently in force. The scope of the policy to also include all additional and allied matters, as will be notified by Ministry of Corporate Affairs or such other body, as appointed / notified by Central or State Government, from time to time for this purpose.
2. As per the defined process herein, Board of Directors will approve/ direct activities or projects based on recommendation of the CSR Committee. These activities shall be within the broad purview of the activities as stated under Schedule VII or any other relevant provision of the Companies Act, 2013.
3. As company follows sector agnostic approach to CSR work, eligibility criteria for any project or activity shall be finalized by the Board of Directors on recommendation of the CSR Committee.
4. Board of director shall determine the approach/process of implementation of CSR projects or activities.
5. The Board of Directors of the Company may decide to undertake CSR projects/activities through a suitable vehicle such as registered trust or a registered society or a Company. Board shall ensure that if any such vehicle is structured for undertaking CSR activities, provisions relating to Companies (Corporate Social Responsibility) Rules, 2014, are required to be complied with.
6. The CSR Committee shall ensure that their intent, plans and actions are aligned to Board guidelines and approvals. In this respect CSR committee shall ensure strict

monitoring systems for evaluation of projects/ activities and budget and expenditure.

7. The updated CSR Policy of the Company shall be placed on the website of the Company.

ANNUAL BUDGET

Annual budget for CSR projects/ activities shall be allocated as per the guidelines and approved by the Board. Budget shall specify the selected activities, projects and organizations.

PROJECT/ ACTIVITIES EXECUTION AND THE MONITORING PROCESS

Board has constituted a CSR committee. The CSR committee is responsible for effective monitoring of the execution of the approved projects/activities. Board shall ask committee to present their detailed evaluation report at such intervals as deemed fit. Their evaluation report shall necessarily cover the outcomes, schedules, milestones, budget and expenditure for activities/projects undertaken during the period. Committee will take all such steps to ensure the authenticity of evaluation and may allocate an independent person/ entity to judge, inspect the matters in detail.

Annexure 1

CSR Committee of G-Cube

1. Ankit Jain S/O Mr. J P Jain
2. Kapil Gupta S/O Mr. Vishnu Gupta
3. Manish Gupta S/O Mr. Kamal Kumar Gupta