



## CSR Policy

2021

G-Cube Webwide Software Pvt. Ltd.

Corporate Identity Number (CIN): U72200DL2000PTC221927

Branch Office: A-154/A, Sector-63, Noida U.P. India - 201 301

Registered Office: A-17, Guru Nanak Pura, Vikas Marg, Laxmi Nagar, New Delhi - 110092

Tel : +91-120-4000-200, Fax : +91-120-4000-249

E-mail: [info@gc-solutions.net](mailto:info@gc-solutions.net) [www.gc-solutions.net](http://www.gc-solutions.net)

## **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 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 1<sup>st</sup> 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 of the Board consisting of three directors. The CSR Committee shall inter-alia be responsible for the following:

- Formulating and recommending the CSR Policy of the Company and any amendments thereof to the Board;
- Recommending the amount of expenditure to be incurred on each of the activities to be undertaken annually as per the CSR Policy;
- Implementation and monitoring of CSR projects or activities of the Company by following a defined monitoring process for the same. The CSR Committee shall meet as and when deemed necessary.
- The CSR Committee may invite Senior Management Employee, Executives, Advisors, representatives of Social Organizations, of the Company and such other person (s) as it may consider necessary to attend the meeting.
- Ensure that all activities as per the CSR policy shall be undertaken within the territory on India and preference is given to the local areas of operation of the Company and that such activities are not in the normal course of business of the Company.
- Ensure that surplus if any that arises from the projects/ activities under the policy shall not form a part of the business profits of the Company
- Report to the Board, at the end of each financial year as per the provisions of the Act.



## **EFFECTIVE DATE**

This policy shall come into force with effect from 1<sup>st</sup> April, 2021.

## **PROCESS OF IMPLEMENTATION**

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

1. 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. The Board of Directors of the Company may on recommendation of the CSR Committee, determine / approve the projects or programmes or activities to be undertaken by the Company under CSR initiatives, from time to time. However, the Board shall ensure that the projects or programmes or activities undertaken are related and within the broad purview of the activities as stated under Schedule VII or any other relevant provision of the Companies Act, 2013.
3. The minimum eligibility criteria for any project or programme or activity and / or other incidental or ancillary matters, including but not limited to quantum of proposed expenditure, shall be finalized by the Board of Directors on recommendation of the CSR Committee.
4. The Board of Directors of the Company may on the recommendation of the CSR Committee, decide to undertake CSR projects or programmes or activities through a registered trust or a registered society or a Company or an associate Company and in such case the provisions relating to Companies (Corporate Social Responsibility) Rules, 2014, are required to be complied with.
5. The modalities of execution of CSR projects or programmes or activities and implementation thereof shall be determined by the Board of Directors.
6. The CSR Committee shall ensure that there is a robust monitoring mechanism for ensuring implementation of the projects, expenditure allocation as approved, etc., and frame such rules or issue directives with regard to monitoring of the CSR projects from time to time as may be considered necessary.
7. Any surplus arising out of the CSR activities or projects or programme shall not form part of business profit of a Company.

8. The CSR Policy of the Company shall be made available on the website of the Company & shall be kept updated.

### **ANNUAL EXPENDITURE**

As per The Companies (Corporate Social Responsibility Policy) Rules, 2014, the company is required to spend 2% of the profit in the activities as prescribed under Schedule VII to the Companies Act, 2013.

### **MODALITIES OF EXECUTION AND THE MONITORING PROCESS**

The CSR committee shall monitor the execution of the projects once the same has been approved by the Board of Directors. It shall at such intervals as deemed fit, place before the Board, utilization of the budget allocated for the CSR activities and manner of implementation of such projects. The Committee shall furnish a certificate from a chartered accountant confirming the same and may also nominate an employee who shall make visits to the registered society with whom the Company has associated for implementing the CSR projects so approved by Board to ascertain and ensure that the funds have been used accordingly and that the project creates positive impact on the society.