

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Introduction:

Gosree Finance Limited (hereinafter referred to as “the Company”) has always kept Corporate Social Responsibility(CSR) as a key component of its operating philosophy. Section 135 of the Companies Act 2013 (hereinafter referred to as “the Act”), read with the Companies (Corporate Social Responsibility Policy) Rules 2014, as amended from time to time, lays down the legal framework for the Company’s CSR policy.

The Board of the Company has constituted a CSR Committee as per the provisions of the Act. This policy has been adopted by the Board based on the recommendation of the CSR Committee

Objective:

This policy sets out the Company’s commitment & approach towards Corporate Social Responsibility based on the maxim of ‘Giving Back to Society’. The Company is committed to the motto of improving the quality of life of the communities it serves through the CSR theme of ‘Building Sustainable Livelihoods’. The Company endeavors to facilitate livelihood opportunities & socio-cultural development in areas of its operations.

The Company intends to be a contributor to CSR initiatives in India by devising and implementing social improvement programs or projects for the benefit of underprivileged communities, towns and villages and to give a fillip to the underprivileged class of people.

Focus Areas:

In accordance with the requirements of the Act, the Company’s CSR programs shall mainly focus on one or more of the following areas:

- ✓ Programs aimed to eradicate Hunger, Poverty and Malnutrition, and providing better facilities for sanitation and making available safe drinking water.
- ✓ Programs to promote education including special education and vocational skills among children, women and elderly.
- ✓ Providing support to orphanages, old age homes, daycare centers and such other facilities for senior citizen.
- ✓ Disaster relief and rehabilitation programs
- ✓ Income-generation and livelihood enhancement programs
- ✓ Slum area development programme
- ✓ Rural development projects

However, the Company may voluntarily choose to undertake additional CSR Activities falling within the purview of Schedule VII of the Act, as may be amended from time to time, based on the recommendations of the CSR Committee and as may be approved by the Board of Directors.

Constitution of CSR Committee

The Board shall constitute the CSR Committee comprising three or more directors of which, at least one shall be an independent director.

Planning & Implementation:

1. CSR Committee shall formulate plans for implementing the CSR policy, which will comprise of programmes/projects to serve the Society in tune with the Focus Area identified in the Policy.
2. The Company shall, in due, course formulate a registered Trust or Society to carry out its CSR projects/programmes. Till such time, the Company shall execute its programmes/projects through Companies, registered under Sec 8 of the Act or registered Trust/Society, established by Govt or under any Act of Parliament or legislature; Company may implement through other registered trust/society also, provided such entities have proven track record of minimum three years in such activities. Company shall also collaborate with similar activities of other companies, as permitted by the Act.
3. Company shall implement its CSR programme through any or all the above institutions, as permitted by the Act. CSR committee shall take suitable decisions in this regard.
4. CSR Budget shall normally be as stipulated under the Act, as amended from time to time (presently 2% of the average net profits of the Company for the preceding three financial years) and as approved by the Board. Any surplus arising out of the CSR projects or programs or activities shall not form part of business profits of the Company. The Company may also voluntarily allocate/contribute amounts in excess of the statutory threshold based on the discretion and approval of the Board of Directors of the Company.
5. CSR Committee shall allocate sufficient funds for the projects/programmes planned to be implemented and shall entrust appropriate institutions, as mentioned in para 2/3 above, for implementation of the same within the CSR Budget as defined in para 4 above or as enhanced by the Board
6. The CSR Committee shall ensure that the activities are undertaken in such a manner that every rupee spent for this purpose will ultimately bring maximum relief to the intended beneficiaries, and thereby contribute to the long term development of the society. The Company aims to do this by engaging in activities that provide socially and environmentally sustainable benefits for the beneficiaries, measurable in economic terms. For this the CSR Committee shall monitor the implementation of the programmes/projects on a regular basis either directly or through a Monitoring Committee of the Executives constituted by the Committee for the purpose. Monitoring will include the following measures –

- CSR Policy is implemented as per the Act and the Rules ensuring that all projects as budgeted are duly carried out.
 - All CSR spends are closely monitored and audited in an accountable and transparent manner.
 - Periodic field visits, comprehensive documentation, interaction with beneficiary communities etc may be undertaken as deemed necessary to ensure effective implementation.
7. The CSR Committee shall periodically review the CSR project implementation reports and the same shall be presented to the Board. The Board may also review the implementation of the Activities periodically or on each project/program basis based on the report of the CSR Committee on the same.

Responsibility of the Board of Directors:

The Board shall be responsible for Approving the CSR policy of the Company as may be recommended by the CSR Committee, subject to necessary changes/modifications as the Board may deem fit.

- Ensuring that in each financial year the Company spends such amounts for CSR activities as may be stipulated in the Act, as amended from time to time. (Presently 2% of the average net profits of the Company made during the three immediate preceding financial years)
- Ensuring that the activities as included in the CSR Policy are undertaken by the Company.
- Periodical review of the policy and implementation based on the recommendations/reports of the CSR Committee is undertaken

Responsibility of CSR Committee:

The CSR Committee of the Company shall be responsible for:

- Formulating and recommending to the Board the CSR Policy which shall indicate activities to be undertaken in line with Section 135 read with Schedule VII of the Act.
- Recommending to the Board the CSR expenditure to be incurred.
- Monitor the implementation of the CSR Policy from time to time and report to the Board

- Submit recommendations to the Board based on periodical review of the policy and implementation and monitoring

Target Communities & Project Locations:

Our target communities shall include rural, Homeless, less-privileged, school dropout, differently abled, marginalized youth and women; indigenous artisans, disaster victims and other such groups associated with our focus areas. Relevant projects and locations pertaining to the above focus areas and target communities shall be undertaken around our areas of operation as well as other 'identified locations' from time to time.

Contact

For queries related to the CSR Policy, please write to us at:

Company Secretary
Gosree Finance Limited
Corporate Office: 41/889A-3, Edappally By-Pass, Padivattom,
Nr. Oberon Mall, Edappally, Kochi, Kerala 682024
+91 484 2803854, gosreefinance@gmail.com
www.gosreefinance.com

Annual Report on Corporate Social Responsibility (CSR)

(Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. Brief outline of the Company's CSR Policy, including overview of projects/ programmes undertaken and a reference to the web-link to the CSR policy and projects or programmes.

CSR policy encompasses the Company's philosophy for delineating its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for carrying out socially useful activities/ projects and programmes for welfare and sustainability, development of community at large. The Company is since its inception has seen responsible to the society and has pioneered in undertaking activities which promote various social and charitable objectives. The Company has also, over the years, undertaken various social and charitable activities directly and through NGOs. The Company has already spent amounts for social and charitable activities over the past several years. The activities will be executed directly or through registered and accredited trust, society or NGO or in collaboration with other companies.

The Corporate Social Responsibility (CSR) Policy of the Company, as approved by the Board of the Directors, is available on the Company's website at <https://www.gosreefinance.com/CSR%20POLICY-19docx.pdf>

2. Composition of the CSR committee

Name of the Director	Designation	Position
Mr.Jayakumar.P.G	Managing Director & CEO	Chairman
Mr.T.S.Jagadeesan	Managing Director	Member
Mr. Vishnu Prasad B Menon	Independent Director	Member
Mr.Sidharth Ram	Director	Member
Mr. Sriraag Subramonian	Director	Member
Mrs. Chandrika Devi	Director	Member

3. Expenditure towards CSR

CSR Expenditure	Amount (Rupees)
Average Net Profit of the Company for last 3 financial years	58,886,601
Prescribed CSR Expenditure for the financial year 2020-21	1,177,732
Details of CSR spent during the financial year 2020-21	
a. Total amount to be spent for the financial year	1,177,732
b. Total amount spent during the year	12,00,000
c. Amount unspent, if any	Nil
Amount spent during the year	12,00,000

Manner in which the amount spent during the financial year:

Sl. No.	CSR Project or activity identified	Sector in which the project is covered	Project or Programs	Amount outlay	Amount spent on the projects or programs	Cumulative expenditure up to the reporting period	Amount spent direct or through implementing agency*.
			(1) Local area or other	(budget)	Sub-heads:	(in Rupees)	(Amount Spent Direct to the following agencies)
			(2) Specify the State and district where the projects or programs was undertaken	Project or program s wise (in Rupees)	(1) Direct expenditure on projects or programs (2) Overheads:		
1	Promoting education, including special education and employment	Empower ing children, women, elderly and the differentl	Local limits of Thrissur. Kerala District	350000	350000		Swasraya, Trichur

enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	y abled and livelihood enhancement projects	North Paravur	150000	150000		Ambady Seva Kendram, North Paravur, Ernakulam
		All over Kerala	150000	150000		Sevabharathi Mathrusakthi Prathishtan
		Local limits of Kollam	450000	450000		Sri Puthiyakavu Bhagavathy Kshethra Samrakshana paourasamithi, Q-419/85, Near Railway Station, Kollam
		Local limits of Pathanamthitta	100000	100000		Trinity Charitable Trust, Kuzhimriyil, Panniyali, Omallur P O, Pathanamthitta Dt
TOTAL			12,00,000	-	12,00,000	

Reason for the balance amount being not spent during the year

Not Applicable

Areas of activities to be undertaken

The activities will be executed directly or through registered and accredited trust, society or NGO or in collaboration with other companies. The Company shall be undertaking activities in the following areas.

- Programs aimed to eradicate Hunger, Poverty and Malnutrition, and providing better facilities for sanitation and making available safe drinking water.
- Programs to promote education including special education and vocational skills among children, women and elderly. Providing support to orphanages, old age homes, daycare centers and such other facilities for senior citizen.
- Disaster relief and rehabilitation programs
- Income-generation and livelihood enhancement programs
- Slum area development programme

- Rural development projects

However, the Company may voluntarily choose to undertake additional CSR Activities falling within the purview of Schedule VII of the Act, as may be amended from time to time, based on the recommendations of the CSR Committee and as may be approved by the Board of Directors.

CSR Committee Responsibility Statement

The CSR Committee confirms that the implementation and monitoring of the CSR activities of the Company are in compliance with the CSR objectives and CSR Policy of the Company.

For and on behalf of the Board of Directors of

Gosree Finance Limited