

Corporate Social Responsibility Policy

Philosophy

The Company shall continue to have among its objective the promotion and growth of the national economy through increased productivity, effective utilisation of material and manpower resources and continued application of modern scientific and managerial techniques, keeping with the national aspiration; and the company shall continue to be mindful of its social and moral responsibility to consumer, employees, shareholders, society and the local community. Recognizing that business enterprises are economic organs of society and draw on societal resources, it is GOKUL's belief that a Company's performance must be measured by its Triple Bottom Line contribution to building economic, social and environmental capital towards enhancing societal sustainability. Gokul believes that in the strategic context of business, enterprises possess, beyond mere financial resources, the transformational capacity to create game-changing development models by unleashing their power of entrepreneurial vitality, innovation and creativity. In line with this belief, GOKUL will continue crafting unique models to generate livelihoods and environmental capital. Such Corporate Social Responsibility ("CSR") projects are far more replicable, scalable and sustainable, with a significant multiplier impact on sustainable livelihood creation and environmental replenishment. These initiatives are independent of the normal conduct of GOKUL's business. Programmes, projects and activities (collectively "CSR Programmes") carried out in this regard are the subject matter of this Policy.

Today we define **Corporate Social Responsibility** as the way a company balances its economic, social and environmental objectives while addressing stakeholder expectations and enhancing shareholder value.

But GOKUL has undertaken social volunteering practices almost from its inception, – long before the term *corporate* social responsibility was coined.

Our vision is – "to actively contribute to the social and economic development of the communities in which we operate. In so doing build a better, sustainable way of life for the weaker sections of society and raise the country's human development index"

CSR Policy

It is GOKUL's policy:

1. To direct GOKUL's CSR Programmes, inter alia, towards achieving one or more of the following - enhancing environmental and natural capital; supporting rural development; promoting education; providing preventive healthcare, creating livelihoods for people, especially those from disadvantaged sections of society, in rural and urban India.
2. To engage in affirmative action interventions such as generate livelihoods for persons from disadvantaged sections of society;

3. To pursue CSR Programmes primarily in areas that fall within the economic vicinity of the Company's operations to enable close supervision and ensure maximum development impact;
4. To carry out CSR Programmes in relevant local areas to fulfil commitments arising from requests by government/regulatory authorities and to earmark amounts of monies towards "Enterprise Social Responsibility (ESR)" activities and to spend such monies through ESR/CSR Cells of such administrative bodies of the government and/or directly by way of developmental works in the local areas around which the Company operates;
5. To provide equal opportunities to beneficiaries of the Company's CSR Programmes as vendors or employees on merit;

Implementation

To implement the Company's CSR Programmes through Company personnel or through external implementing agencies or through Education Trust, , GOKUL, the Company will specify the CSR Programmes which may be undertaken by those Trusts in accordance with their Objects and administrative and accounting processes laid down in the respective Trust Deeds/ Memoranda and Articles of Association.

Governance

1. Every year, the CSR Committee will place for the Board's approval, a CSR Plan delineating the CSR Programmes to be carried out during the financial year and the specified budgets thereof. The Board will consider and approve the CSR Plan with any modification that may be deemed necessary.
2. The Corporate Social Responsibility Committee (CSRC) will assign the task of implementation of the CSR Plan within specified budgets and timeframes to such persons or bodies as it may deem fit.
3. The persons/bodies to which the implementation is assigned will carry out such CSR Programmes as determined by the CSRC within the specified budgets and timeframes and report back to the CSRC on the progress thereon at such frequency as the CSRC may direct.
4. The CSRC shall review the implementation of the CSR Programmes once a quarter and issue necessary directions from time to time to ensure orderly and efficient execution of the CSR Programmes in accordance with this Policy.
5. Once every six months the CSRC will provide a status update to the Board on the progress of implementation of the approved CSR Programmes carried out during the six month period.
6. At the end of every financial year, the CSR will submit its report to the Board.

CSR Expenditure

CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the approved CSR Plan. Moreover, any surplus arising from

any CSR Programmes shall be used for CSR. Accordingly, any income arising from CSR Programmes will be netted off from the CSR expenditure and such net amount will be reported as CSR expenditure.

Information dissemination

The Company's engagement in this domain is disseminated on its website, annual reports, its house journal s and through the media.

Management Commitment

Our Board of Directors, our Management and all of our employees subscribe to the philosophy and Objective. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy.

Our Corporate Social Responsibility policy conforms to the Corporate Social Responsibility Voluntary Guidelines spelt out by the Ministry of Corporate Affairs