

# **CORPORATE SOCIAL RESPONSIBILITY POLICY**

## **I. INTRODUCTION**

The Concept of Corporate Social Responsibility (“CSR”) has gained prominence from all avenues. The Corporate Sector has realized that the Government alone will not be able to get success in its endeavor to uplift the downtrodden of Society. With rapidly changing corporate environment, more functional autonomy, operational freedom, etc., Generic Engineering Construction and Projects Limited (formerly known as Welplace Portfolio and Financial Consultancy Services Limited) (the “Company”) has adopted CSR as a strategic tool for sustainable growth. For the Company in present context, CSR means not only investment of fund for social activity but also integration of business processes with social processes.

This policy is framed by the Board of Directors of Generic Engineering Construction and Projects Limited (formerly known as Welplace Portfolio and Financial Consultancy Services Limited) in accordance with the requirement of Companies Act, 2013 and rules made therein.

## **II. OBJECTIVE AND APPLICABILITY**

The main objective of this policy is to lay down and prepare guidelines to make CSR as one of the key focus areas where GENERIC can play a positive role and provide a reasonable contribution to the society by entering into sustainable programs of high impact and integrity.

## **III. CSR COMMITTEE**

### **a) Constitution: -**

Pursuant to provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the company at its meeting held on 02<sup>nd</sup> August, 2018 has constituted a CSR committee comprising of the following Directors as Members:

<b>Sr No</b>	<b>Name</b>	<b>Category</b>	<b>Designation</b>
1.	Mr Tarak Bipinchandra Gor	Executive, Non Independent	Chairman
2.	Mr Jayesh Sheshmal Rawal	Executive, Non Independent	Member
3.	Mr Rajesh Khatavji Ladhada	Non-Executive, Independent	Member

The Committee has framed and recommended the CSR Policy of the Company which indicates the activities to be undertaken by the Company and the same has been approved by the Board.

b) Powers of Committee: -

- a) To formulate CSR policy and recommend the Board of Directors of the company for approval.
- b) To recommend CSR activities in the line and as per the provisions stated under Schedule VII of the Act.
- c) To approve to undertake CSR activities in collaboration or association with other companies/ firms/ NGOs/ charitable trusts, etc. and to separately report about the day to day progress of the CSR project undertaken by the company to the Board of Directors in the form as prescribed under the CSR Rules.
- d) To recommend the CSR budget and project wise allocation of funds to the Board of Directors.
- e) To spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the company in accordance with the Act and the CSR Rules.
- f) To create and apply transparent monitoring mechanism for implementation of CSR initiatives.
- g) To submit timely reports to the Board of Directors as regards progress made in the CSR activities.
- h) To review and monitor CSR policy from time to time.
- i) To monitor activities of associates along with whom the CSR activities of the company are being processed or carried out.

**IV. POLICY AND ACTIVITIES**

CSR Policy of the Company indicates the following CSR activities, out of which the Company will select one or more for implementation in the area of its operation.

- a) eradicating hunger, poverty and Malnutrition, promoting preventive health care and entries shall be making available safe drinking water;
- b) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- c) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backwards groups;
- d) 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;
- e) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and work of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- f) measures for the benefit of armed forces veterans, war widows and their dependents;

- g) training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- h) contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- i) contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- j) rural development projects;
- k) such other matters as may be prescribed by Competent Authority and thought fit by Board of Directors from time to time.

The above list is illustrative and not exhaustive. The CSR committee of Board of Directors is authorized to consider also CSR activities which not included in this list. It is clarified that, all the aforesaid activities or programs shall be undertaken in India only and also that such programs and activities shall not be designed to benefit only the employees of the Company and their families.

**V. IMPLEMENTATION OF CSR:**

- a) The Company may undertake CSR Activities through a registered trust or society or any company, established by the Company, its holding or subsidiary company under Section 8 of the Act for such non-for-profit objectives.

Provided that the Company can carry out the CSR Activities through such other institutes having an established track record of 3 (three) years in undertaking the CSR Activities.

- b) The Company may collaborate with other companies for undertaking the CSR Activities subject to fulfillment of separate reporting requirements as prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the "Rules").
- c) The CSR Activities shall not include any activity undertaken by the Company in pursuance of normal course of business of the Company.
- d) The Company shall not make any payment directly or indirectly to Political Party(ies) for CSR Activities.

**VI. GEOGRAPHICAL REACH:**

The Company shall give preference to the local area and areas around it operates for spending the amount earmarked for CSR activities. CSR projects or programs or activities undertaken in India only shall amount to CSR Expenditure.

**VII. AMOUNT OF EXPENDITURE FOR CSR ACTIVITIES:**

In terms of Section 135 of the Companies Act, 2013, applicable rules and the CSR Policy of the Company, the Board or Committee, shall ensure that, the Company spends, in every Financial Year, at least 2% of the Average Net Profits of the Company made during the 3 (Three) immediately preceding Financial Year.

For the purposes of this section "Average Net Profits" have been calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.

**VIII. REVIEW OF THIS POLICY**

The Board of the Company may carry out the changes to this policy from time to time so as to bring them in line with the amendments as may happen under the listing regulations and/or Companies Act, 2013.

**IX. PLACEMENT OF THE CODE ON THE WEBSITE OF THE COMPANY**

This policy as amended from time to time shall be posted on the website of the Company.