



GEO VPL FINANCE LIMITED

CSR Policy



GEO VPL FINANCE LIMITED

CSR Policy

1. APPROACH TO CSR

1.1 Scope

The policy would pertain to all activities undertaken by the Company towards fulfilling its corporate social responsibility objectives. The policy would also ensure compliance with section 135 of the Act and would include the activities as covered under Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules 2014 and as amended from time to time.

This policy will apply to the organisation as a whole, including all divisions both present and future and corporate office of the company.

1.2 Rules Governing the CSR Policy

In view of the provisions of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, the Company is obliged to observe the below-mentioned provisions with respect to CSR Policy:

1. As per the CSR Policy, the Company shall undertake such CSR activities as projects or programmes (either new or ongoing) not comprising the activities undertaken in pursuance of its normal course of business.
2. The Company shall undertake its CSR activities only within India.
3. The Board of the Company may undertake its CSR activities through registered trust or registered society, or a company established by the Company or its holding or subsidiary or associate company under Section 8, operating in India, provided that, if such entities are not set up by the Company or its holding or subsidiary or associate company, it shall have an established track record of three years in undertaking similar projects and programmes.
4. Provided that, before considering any such Trusts, Societies, or Section 8 Companies for the purpose of allocating funds, the Company should conduct a comprehensive "due diligence" of such organizations to ensure its expertise or track record in social projects and also, to ensure its political neutrality.
5. Provided also that, the Company has specified the projects or programmes to be undertaken through these entities, as well as specified modalities of utilization of funds and the monitoring and reporting mechanism on such projects and programmes.
6. The Company shall ensure that necessary details of its CSR initiatives are mentioned in the Board Report of the relevant financial year.
7. The Company shall not consider the CSR activities as CSR projects or programmes or activities that benefit only the employees of the Company and their families. This may also encourage its employees to actively and voluntarily participate in the CSR initiatives undertaken by the Company.



8. Only the CSR projects or programmes or activities undertaken by the Company in India shall amount to CSR expenditure.
9. The corpus of the CSR activities would include the following:
 - a. 2% of the average net profits for the three preceding financial years
 - b. surplus arising out of CSR activities
10. In no case, the surplus arising out of the CSR activities shall form a part of "business profits" of the Company.
11. Contribution made by the Company of any amount directly or indirectly to any political party shall not be considered as "CSR activity".
12. The Company may build CSR capacities of its own personnel as well as those of their Implementing agencies through Institutions with established records of at least three financial years, however, such expenditure shall not exceed five percent of total CSR expenditure of the Company in one financial year.
13. CSR Reporting: The Board's report pertaining to the relevant financial year shall include an annual report on CSR.
14. The Company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR Committees of the respective companies are in a position to report separately on such projects or programmes.

1.3 Territory for CSR spend

The Company shall give preference to the local area and areas around the branches, marketing and administration offices of the Company for spending the amount earmarked for CSR activities. The activities will be restricted to the geographical boundaries of India.

1.4 Areas of activities to be undertaken.

The activities will be executed directly or through registered and accredited trust, section 8 Company, society or NGO or in collaboration with other companies. The Company shall be undertaking activities in the following areas.

- 1.4.1 Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water
 - Participating in the mid-day meal programs, providing financial assistance to orphanages, old age homes, child welfare organizations etc. for purchase of cereals, grocery, pulses etc. for providing nutritional food to the children and inmates.
 - To spread awareness about the life style to be followed to prevent disease like diabetes, cardiac and respiratory diseases and lifestyle disorders.
 - Promoting camps against use of alcohol, smoking, drug abuse etc.
 - Partnering with organizations which volunteer for detection and prevention of chronic diseases, by conducting medical camps and other activities.
 - To associate with schools, self-help groups, old age homes in setting up sanitation facilities and safe drinking water.



- To assist in installation of water purifiers, pumps and digging / renovation of wells in villages, townships, rural areas etc.
 - To provide all assistance to poor people to prevent diseases.
 - Any other projects related to the above.
- 1.4.2 Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects
- To provide Education financial aids / Kit comprising study material, uniforms etc. to the poor students.
 - Adoption of Govt. Schools and / or providing financial assistance to set up various infrastructure facilities.
 - To provide financial assistance to promote vocation skills among children, women, elderly and differently abled people.
 - To extend support /educational assistance to children from financially backward families and underprivileged community as part of the company's social responsibility.
 - To provide cash awards to students studying in School / Colleges and has secured high academic / professional records.
 - Any other projects related to the above.
- 1.4.3 Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups
- Activities to prevent discrimination of girl child and promote girl education and employment.
 - Activities for women empowerment and health care of pregnant women.
 - Support old age homes.
 - Support orphanages.
 - Any other project related to the above.
- 1.4.4 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
- In Association with various local authorities, as part of promotion of green environment, conduct awareness programs / distribute reusable recyclable carry Bags to various households.
 - To provide all support for encouraging organic farming
 - Any other projects related to the above.
- 1.4.5 Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art and setting up of public libraries



- To provide financial assistance to local museums, heritage centers for upholding the heritage value.
 - To set up public libraries in association with local authorities in rural areas.
 - Any other projects related to the above.
- 1.4.6 Measures for the benefit of armed forces veterans, war widows and their dependents
- Any project related to the above.
- 1.4.7 Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports
- To provide financial assistance to centers engaged in promoting sports / providing training to promote rural sports, nationally recognized sports and Olympic sports.
 - Any other projects connected related to the above
- 1.4.8 Contribution to the Prime Ministers National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Schedules Castes, the Scheduled Tribes, other backward classes, minorities and women
- Any activity related to the above.
- 1.4.9 Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- To provide financial assistance to labs & R & D centers situated at institutions of national excellence and other academic institutions which are approved by the Central Government.
 - Any other activity related to the above
- 1.4.10 Rural Development projects
- To carry out or provide financial assistance to various rural development projects in association with local bodies.
 - Any other project related to the above.

1.5 Activities not to be counted as CSR by the Company.

- Any amount of expenditure on an item not in conformity or not in line with activities mentioned in the sub-clauses 1 to 10 of clause 1.4 above.
- Amount spent on projects or programs or activities that benefit only the employees of the Company and their families.
- Contribution of any amount to a political party.



2. POLICY IMPLEMENTATION

2.1 Governance Structure

The Board of Directors of Geo VPL Finance Limited shall oversee the CSR activities of the company through the CSR Committee. The CSR Committee shall administer via the CSR Team of Geo VPL Finance.

The overall accountability shall be of on Board of Directors. The Board of Directors shall primarily monitor the alignment of the activities with the company's mission and vision and maintain transparency.

Board of Directors
CSR Committee
CSR Team

2.2 Roles and Responsibilities of the Board of Directors

The Board shall perform the following duties as far as the CSR Policy of the Company and the activities relating thereto are concerned.

- Approve the "Corporate Social Responsibility Policy" for the Company after considering the recommendations made by the CSR Committee
- Disclose the contents of the Company's CSR Policy in the Board Report
- Ensure that the activities included in the CSR Policy of the Company are undertaken by the Company
- Ensure that the Company spends at least two per cent (2%) of the average net profits of the Company made during the three immediately preceding financial years in every financial year
- Ensure that preference is given to the local area and areas around it where it operates, for spending the amount allocated for CSR activities
- Ensure that activities covered by the Company in it's CSR Policy as CSR projects or programmes are within the scope of Schedule VII of the Companies Act, 2013.

2.3 CSR Committee

For effectively carrying out the above-mentioned objectives, Geo VPL Finance Ltd has constituted a CSR committee consisting of following Directors.

1. Pradeesh Lawrence - Managing Director (Chairman of the Committee)
2. Julie Pradeesh - Director
3. Dilep K.P - Independent Director



2.4 Roles and Responsibilities of CSR Committee

In accordance with the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, following are the key responsibilities of the CSR Committee.

- Formulate the CSR policy and recommend the same to the Board for its approval
- Recommend the CSR activities/projects and the amount to be expended on such Activities / projects, to the Board that the Company will undertake during the relevant financial year
- Monitor the implementation of the CSR activities / projects from time to time
- Institute a transparent monitoring mechanism for implementation of the projects /programmes/ activities undertaken or proposed to be undertaken by the Company
- Provide "Responsibility Statement" in the Annual Report, stating that the implementation and monitoring of the CSR policy is in compliance with the CSR objectives and Policy of the Company
- Interact with the Governmental and Non - Governmental Bodies as and when required in relation to implementation of CSR activities/projects under this Policy
- Ensure receipt of Utilization Certificates along with Statement of Expenditure, duly certified by the Chartered Accountant of repute, by the organizations/institutions to whom CSR Fund is allocated/by whom CSR Fund is spent
- Review performance of the Company in the area of "Corporate Social Responsibility" and decide the priority of the activities to be undertaken
- Ensure that the conduct of the CSR Policy is in line with the overall "Sustainability Objective" of the Company.

2.5 Roles and Responsibilities of CSR Team

Following will be the responsibilities of the CSR Team:

- Identification, selection, planning, execution, supervision, coordination and monitoring of various programmes/projects and activities under CSR
- Reporting to the CSR committee, Volunteer Management, Review and Recommend NGOs and Implementation agencies.
- Documentation of all CSR Projects
- CSR Internal Budgeting
- Conduct feasibility study of CSR project identified or conceptualised.
- Review CSR Project implementation plan
- Recommend CSR projects to the CSR committee
- Monitor CSR Projects on regular intervals



2.6 Budget & Approval

The budgetary allocation for CSR Projects/activities for the year will be based on the profitability of the company. The budget allocation for the CSR Projects will be 2% of the Average Net Profits of the Company made during the three immediately preceding financial years.

The budget allocated for CSR Projects/activities planned for each financial year is expected to be spent within that year. If in any financial year the Company couldn't spend the budgeted amount due to any reason whatsoever, the Board shall, in its Report, specify the reasons for not spending the amount.

The budget for CSR Projects/activities will be sanctioned by the Corporate Office at the beginning of the financial year. The Projects/activities are to be implemented by CSR Team as per the Delegation of Powers.

3. Monitoring, Auditing, Evaluating and Reporting Framework

To ensure funds spent on CSR programs are creating the desired impact on the ground, a comprehensive monitoring and reporting framework is being put in place. The monitoring and reporting mechanism is divided into the following areas:

1. Progress Monitoring
2. Audit of CSR Expenditure
3. Impact Assessment
4. Report and Communication

The CSR Team will present their annual budgets and list of programs, projects, and activities to the CSR Committee for its approval. The Committee will in turn evaluate the projects based on the identified project selection criteria and recommend this to the company's Board for its final approval. The CSR Committee shall monitor the amount of expenditure as approved by the Board of Company on a quarterly basis and make report to the Board of Directors on half yearly basis.

3.1 Progress Monitoring

The CSR Team shall do monitoring and it will include:

- Obtaining all relevant progress reports from the project, studying them and making a note of the gaps.
- Holding discussions with the implementation team on reasons for slippages (if any) and agreeing on a corrective action.
- Holding discussions with the implementation team regarding what lessons are emerging and how they can be applied within the project as well as outside to improvise on the project impact.

The Board shall satisfy itself that the funds disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer and the Managing Director shall certify that the same and shall be placed before the Board on annual basis.



3.2 Audit of CSR Expenditure

The CSR expenditure will be audited on quarterly basis by the Internal Audit department of the company to confirm that the spent are for the CSR projects/ programs or activities approved by the Board of Directors of the company and are in conformity with the act, and the rules thereof.

3.3 Impact Assessment and Evaluation

Evaluation shall be done against clearly defined objectives. For this a robust evaluation plan for each CSR activity is being put in place. CSR Committee shall decide whether it will be internal, external or third party evaluation to ensure objective assessment across baseline and end line parameters.

3.4 Report and Communication

Geo VPL Finance Limited CSR Committee will prepare the annual CSR report, as per the prescribed format in the Act, to be filed by the Company on approval of the Board of Directors. This report will ensure:

- CSR projects and programmes are being properly documented. All individual projects reports shall be consolidated for a program related report, which shall be aligned with the company's CSR policy.

The report shall provide activity-wise reasons for spends as prescribed by the Companies Act 2013 and an undersigned responsibility statement that the CSR policy, implementation and monitoring process is in compliance with the CSR objectives, in letter and in spirit.

4.Review

This policy shall be reviewed annually or earlier if required by regulatory changes.

For Geo VPL Finance Limited


Pradeesh Lawrence
Managing Director
DIN : 00152313

