

Corporate Social Responsibility Policy of Green Business Certification Institute Private Limited

1. Purpose

The Corporate Social Responsibility Policy ("**CSR Policy**") of Green Business Certification Institute Private Limited ("**Company**") has been approved by the Board of Directors at its meeting held on March 18, 2024. This policy aims to contribute towards sustainable development of the society and environment to make planet a better place for future generations. The philosophy of CSR is imbibed in our business activities and social initiatives taken in the area of food and health, sanitation, drinking water, infrastructure, education, environmental sustainability, gender equality, protection of national heritage, among others. The CSR Policy is formulated in accordance with the provisions of section 135 of the Companies Act, 2013 and rules made thereunder and other applicable laws to the company.

2. Effective Date

This CSR Policy shall be effective from the beginning of the Financial Year 2023 - 2024

3. Definitions

"**Act**" means the Companies Act, 2013;

"**Board of Directors**" or "**Board**" means the collective body of the directors of the Company;

"**Company**" means Green Business Certification Institute Private Limited

"**CSR**" means Corporate Social Responsibility as defined under CSR Rules;

"**CSR Committee**" means Corporate Social Responsibility Committee constituted by Board of Directors of the Company;

"**CSR Policy**" means CSR Policy of Green Business Certification Institute Private Limited "**CSR Rules**" means the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time; and

"**Implementing Agency**" means any entity registered with Ministry of Corporate Affairs for undertaking CSR projects, which is engaged by the company to implement various projects in pursuance of CSR Policy

Any term used in this policy but not defined herein shall have the same meaning assigned to them under the Act and CSR Rules as applicable to the company.

4. Functions of the CSR Committee and the Board in relation to Corporate Social Responsibility

In compliance with Section 135(1) of the Act read with Rule 5 of CSR Rules, the Company shall constitute a CSR Committee with two directors. However, where pursuant to Section 135(9) of the Act, the amount to be spent by the Company under Section 135(5) of the Act does not exceed as prescribed thereunder, the functions of CSR Committee shall be discharged by the Board of the Company. The CSR Committee of the Company, if any, or the Board shall perform the following functions thereof:

- a) To formulate a CSR Policy indicating the activities to be undertaken by the Company;

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□ **Corporate Office:** Unit No. 1006-1007, 10th Floor, World Trade Tower, Tower-B, Plot No. C 1, Sector-16, Noida – 201301 □ **Tel:** +91-120-4911868 □ **Email:** india@gbci.org □ gbci.org

- b) To determine the amount of expenditure to be incurred on the activities referred to in clause (a);
- c) To monitor the CSR Policy of the Company from time to time;
- d) To formulate an annual action plan in pursuance of its CSR Policy, which shall include the following:
 - i. the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - ii. the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
 - iii. the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - iv. monitoring and reporting mechanism for the projects or programmes; and
 - v. details of need and impact assessment, if any, for the projects undertaken by the company.
- e) If needed, modify the annual action plan with reasonable justification to that effect.

The CSR Committee, if any, should recommend the approach and direction of CSR activities to be undertaken by the company and also provide Guiding principles for:

- a) Selection of CSR projects / programmes / activities;
- b) Implementation of CSR projects / programmes / activities;
- c) Monitoring of CSR projects / programmes / activities; and
- d) Formulation of the annual action plan

5. CSR Activities

Company shall undertake CSR activities for development of the society and the environment, particularly in the vicinity of the areas where the facilities of the company are located.

- a) The company shall undertake such activities which are broadly related to any of the following:
 - i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
 - ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects
 - iii. 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;

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- iv. 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;
- v. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- vi. measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- vii. training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- viii. rural development projects;
- ix. slum area development, where slum area means any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force; and

b) The Company may also contribute to the following funds as part of CSR Activities:

- i. Swacch Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii. Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- iii. Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- iv. Incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
- v. Public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)

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- c) The above areas are enshrined in Schedule VII to the Act and are included in this CSR Policy to provide macro areas in which CSR projects should be undertaken by the Company. The Board through the CSR Committee, if any, should consider details of CSR projects as elaborated in the annual action plan for each financial year.
- d) Activities undertaken by the Company in pursuance of its CSR Policy shall not include the following:
 - i. activities undertaken in pursuance of normal course of business of the company;
 - ii. any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - iii. contribution of any amount directly or indirectly to any political party under section 182 of the Act;
 - iv. activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
 - v. activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
 - vi. activities carried out for fulfilment of any other statutory obligations under any law in force in India;
- e) Any CSR activity proposed to be undertaken as a CSR initiative, but not specifically covered in the aforesaid, may be undertaken only with the prior approval of the Board and CSR Committee, if any.

6. Focus Areas

While the Company may undertake CSR activities in any of the areas listed above, the focus areas of CSR activities should be on the following aspects:

- a) Education and empowerment;
- b) Health care including preventive health care;
- c) Employability and entrepreneurship;
- d) Agricultural development;
- e) Environment sustainability and nature conservation;
- f) National / local area need;
- g) Sports;
- h) Promotion and Development of Traditional Arts and Handicrafts;
- i) Protection of national heritage; and
- j) Benefits to army, navy and air force veterans;

7. Annual Action Plan

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The Board, through CSR Committee, if any, shall formulate an annual action plan which shall include the following:

- a) the list of CSR projects or programmes that are approved and to be undertaken by the company;
- b) the manner of execution of such projects or programmes;
- c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- d) monitoring and reporting mechanism for the projects or programmes; and
- e) details of need and impact assessment, if any, for the projects undertaken by the company.

The Board of Directors are empowered to alter the annual action plan during the financial year, based on the recommendation of the CSR Committee, if any and on reasonable justification for such change.

8. CSR Spending

- a) The company shall endeavour to achieve the objectives of CSR Policy and allocate every year:
 - i. Minimum 2% of its average net profits made during the three immediately preceding financial years;
 - ii. Any income or surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the company and the same shall be ploughed back for use in CSR activities.
- b) The Board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.
- c) Any surplus arising out of the CSR activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.
- d) If the Company spends an amount in excess of requirement provided under sub-section (5) of section 135, such excess amount may be set off against the requirement to spend under sub-section (5) of section 135 up to immediate succeeding three financial years subject to the conditions that -
 - i. the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of sub-rule (2) of this rule.
 - ii. the Board of the company shall pass a resolution to that effect.
- e) The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

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- f) In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.
- g) A company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes under this CSR Policy as well as for capacity building of their own personnel for CSR
- h) Unspent CSR amount, if any, shall be transferred to separate account in accordance with the applicable CSR Rules from time to time.

9. Mode of implementation

- a) CSR programs, projects or activities of the Company shall be implemented through the following methods:
 - i. Directly by the Company;
 - ii. Implementing Agencies;
 - iii. Any foundation or body incorporated by the Company and eligible to undertake CSR projects;
 - iv. In collaboration with other organisations / group companies.
- b) While the company can engage suitable Implementing Agencies to undertake approved CSR projects. The company can also partner with local governance bodies, such as Gram Panchayats, Civic Bodies, Municipality to directly undertake approved CSR projects with the help and support of these bodies.

10. Need and Impact Assessment

- a) CSR activities undertaken should be in the interest of the society and the local population where the company operates. Before undertaking any project or activities the Company may conduct need assessment for the project and its utility in the demography where project is proposed.
- b) After one year of completion of CSR project, the Company may also consider to conduct an impact assessment of the project so completed and place a report for consideration of the Board.
- c) In case the Company has average CSR obligation of ten crore rupees or more in pursuance of subsection (5) of Section 135 of the Act in the three immediately preceding financial years, the Company shall undertake impact assessment, through an independent agency, of its CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study.
- d) The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

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- e) The Company, if undertaking impact assessment may book the expenditure towards CSR for that financial year, which shall not exceed two percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is higher.

11. Capital Assets

The Company may also spend the CSR amount for creation or acquisition of capital assets, which shall be held by a company established under Section 8 of the Act, or a Registered Public Trust or Registered Society having charitable objects and CSR Registration Number, or beneficiaries of the said CSR project, in the form of self help groups, collectives, entities or a public authority. The Company shall take appropriate measure to ensure that such assets are utilized for the purpose it was meant for and should not be transferred or disposed off without prior permission of the company.

12. Disclosures

CSR Policy and activities undertaken shall be disseminated on website of the Company, if any, for public access and shall be published in the Annual Report of the company in the format prescribed under the Act and CSR Rules.

13. Review of CSR Policy

The Board through CSR Committee, if any, shall be fully responsible for the monitoring and review of the implementation of this CSR Policy in accordance with applicable laws from time to time.

Mili Majumdar

Managing Director

Green Business Certification Institute Private Limited

Date: 18.03.2024

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