

GUJARAT FOUNDATION FOR ENTREPRENEURIAL EXCELLENCE (GFEE)

A Section-8 Company

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

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CSR POLICY

1.0 Background

Gujarat Foundation for Entrepreneurial Excellence (“the Company” or “Company” or “GFEE”) believes that Corporate Social Responsibility (CSR) is an integral part of our commitment as a responsible Corporate Citizen. We have always been committed to build an ecosystem that promotes inclusive growth of tech-based startups, helping them convert into successful entrepreneurs, creating a large positive impact on the nation’s economy.

2.0 Title and Applicability

- 2.1 GFEE has developed this Policy comprising the Company’s philosophy for a being a responsible corporate citizen and lays down the principles and mechanisms for undertaking various programs in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 (“the Rules”).
- 2.2 The Policy shall guide the CSR program and activities undertaken by the Company in the communities in which it operates.

3.0 CSR Vision Statement

The institution guides youth to pursue their own dreams and convert them into successful tech ventures, instead of seeking a job. GFEE is committed to fostering a vibrant entrepreneurial ecosystem by empowering youth through education, mentoring, skill development, and technology-driven innovation. Its CSR initiatives aim to promote wealth creation, employment generation, and globally competitive enterprises that contribute to inclusive and sustainable development.

The CSR Policy, formulated in alignment with the Vision of the Company, lays down guidelines and mechanisms to be adopted by the Company to carry out CSR Projects/Programs.

All CSR Projects/Programs will be conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact.

The Company intends to make a positive impact on the society & community through its CSR activities to improve the quality of life of the communities we serve through long term stake holder value creation.

4.0 Validity of CSR Policy

The Board may take into consideration such other proposals as may proposed or be received and make any changes/modifications and/or amendments to this Policy from time to time. The Board may allocate funds to such projects (direct and/or through implementing agencies); or the Board may modify or relocate the funds to other CSR projects/initiatives.

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this policy is subject to modification. This Policy and every subsequent modification, alteration or amendment made thereto, shall be promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations.

5.0 CSR Budget

- 5.1 As per Section 135 of Companies Act, 2013 ("Act"), the Company is required to spend at least two percent (2%) of its average net profits calculated in accordance with the provisions of Section 198 of the Act, for the immediately preceding three (3) financial years towards the CSR Activities (the "CSR Expenditure").
- 5.2 The surplus arising out of the CSR activities will not be considered as a 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 it should be spent in pursuance of this CSR policy and annual action plan of the Company, or the Company may transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.
- 5.3 Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Further, unspent CSR funds of ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account opened by the Company in any scheduled bank called the "Unspent Corporate Social Responsibility Account". Such amount shall be spent by the Company towards CSR within a period of 3 financial years from the date of such transfer, failing which, the Company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.
- 5.4 Administrative overheads shall not exceed five percent (5%) of the total CSR expenditure incurred in any financial year. Any capital asset created or acquired using CSR funds shall be owned by a Section 8 company, a registered public trust or society having charitable objects and CSR Registration Number, or by the beneficiaries of the CSR project, or a public authority, as permitted under applicable CSR Rules, and shall not be owned by the Company.

6.0 Focus Areas

The Company shall undertake CSR Projects / Programs that are aligned with areas listed in Schedule VII of the Act, within the geographical limits of India, as listed below:

- 6.1 Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation, including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- 6.2 Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- 6.3 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;
- 6.4 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, including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- 6.5 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;
- 6.6 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;
- 6.7 Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- 6.8 Contribution to the 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 Government for socio economic development and relief and welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities and women;
- 6.9 (a) Contribution to 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
(b) Contributions to 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).

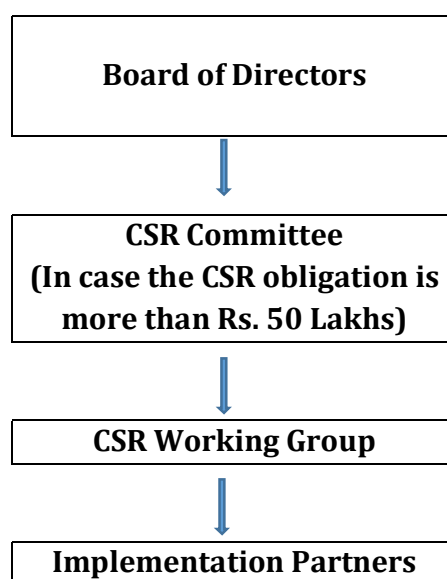
6.10 Rural development projects.

6.11 Slum area development.

Explanation: For the purposes of this item, the term 'slum area' shall mean 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.

6.12 Disaster management, including relief, rehabilitation and reconstruction activities.

7.0 CSRGovernanceStructure



8.0 Implementation Process

8.1 CSR program will be undertaken by the Company within the defined ambit of CSR policy.

8.2 The time period/duration over which a particular program will be spread, will depend on its nature, extent of coverage and the intended impact of the program.

8.3 The Board shall ensure that the CSR activities are undertaken by the Company itself or through implementing agencies which are eligible to receive CSR funds as per CSR rules. These organizations would need to be registered and holds valid registration

certificate under section 12A and 80G of the Income Tax Act, 1961 except for entities established by the Central or State Government. The above entities should be registered with the Ministry of Corporate Affairs ("MCA") by filing the Form CSR-1 electronically with the Registrar.

- 8.4 The Company may use services of expert agencies, consultancy firms etc. wherever required for carrying out surveys, guidance on project design and implementation, impact assessment surveys etc.

9.0 Roles and Responsibilities

9.1 The Board

The Board of Directors of the Company will be responsible for:

- approving the CSR Policy of the Company;
- ensuring that the projects included in the Policy are undertaken by the Company;
- ensuring that the Company spends at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of the Policy;
- ensuring that the Company gives preference to the local areas around its operations for spending the amount earmarked for CSR activities; and
- ensuring that it specifies the reasons in its report for not spending the earmarked amount in case the Company fails to spend such amount.

9.2 CSR Committee

Composition of the CSR Committee: The composition of the CSR Committee of the Board is not mandatory as the CSR obligation is not more than Rs. 50 Lakhs.

Sr. No.	Name of Director	Designation
1.		
2.		
3.		

The Board shall have the power to make any change(s) in the constitution of the Committee.

Responsibilities of the CSR Committee (functions to be discharged by the Board of Directors):

- formulate and recommend the CSR Policy to the Board for approval;
- monitor the Policy from time to time and recommend changes to the Board;
- recommend CSR projects, which are in line with the activities specified in Schedule VII, to be undertaken by the Company;
- recommend the amount of expenditure to be incurred on CSR projects;
- constitute a transparent monitoring mechanism for ensuring implementation of the CSR projects undertaken by the Company; and
- appoint two or more concerned and dedicated persons who can design, pursue and monitor these activities effectively for the company and these persons shall have due ground level and supervisory level experience in CSR projects.

9.3 CSR Working Group:

Composition of the CSR Working Group:

Sr. No.	Name	Designation
1.		
2.		
3.		

Responsibilities of the CSR Working Group:

- The CSR Working Group will be responsible for on ground assessment of the project(s), in coordination with the NGOs and stakeholders.
- The CSR Working Group will be responsible for timely execution and monitoring of the projects.
- The CSR Working Group will ensure all background research work and engage with stakeholders either directly or indirectly and prepare project plan for new CSR projects.
- The CSR Working Group will plan annual budgets for CSR projects in coordination with the implementing partners and make a proposal to the CSR Committee.
- The CSR Working Group will report to the CSR Committee about the progress on CSR projects and status of CSR expenditure.
- The CSR Working Group will be responsible for documentation and reporting of all CSR activities of the Company in pursuit of the Companies Act, 2013 and the CSR Rules.
- CSR Working Group, wherever it is necessary, shall endeavor to obtain an undertaking

from the registered trust/registered society to the effect that the sum received by such registered trust/registered society shall be spent for the purpose as specified by the Company.

- CSR Working Group, wherever it is necessary, shall endeavor to obtain an undertaking from the registered trust/registered society regarding their eligibility as per Companies Act, 2013 and CSR Rules.

10.0 Monitoring and Reporting Framework

10.1 Project Monitoring:

The Company will institute a well-defined monitoring and evaluation mechanism to ensure that each CSR program has:

- clear objectives developed out of the societal needs that are determined through research;
- clear targets, time lines and measurable parameters wherever possible;
- a progress monitoring and reporting framework that is aligned with the requirements of the Section 135 of the Companies Act and the CSR Rules.

The CSR progress monitoring authorities and the frequency of review is given below:

Sr. No.	CSR Progress Review and Monitoring Authority	Frequency of review
1	Board of Directors	1 Time
2	CSR Committee	Not Applicable

10.2 CSR Reporting:

Mandatory filing of Form CSR-2 on the website of the Ministry of Corporate Affairs within the prescribed timelines. Appropriate disclosures and reporting on all CSR activities and assessments performed by the Company will be made as part of the Boards' Report in the Annual Report and website of the Company in the formats as prescribed under the Act and CSR rules.