



*Growth, Wealth, Success*

# *U. Y. Fincorp Limited*

*(Formerly Known as Golden Goenka Fincorp Limited)*

## **POLICY ON CORPORATE SOCIAL RESPONSIBILITY POLICY**

This "**U. Y. - Policy on Corporate Social Responsibility**" has been adopted by the Board of Directors of the Company at its meeting held on 28<sup>th</sup> March, 2019 and supersedes the earlier policy approved by the Board of Directors at their meeting held on 18<sup>th</sup> January, 2016.

### **PREAMBLE**

Section 135 of the Companies Act, 2013 effective from April 1, 2014 read with Companies (Corporate Social Responsibility Policy) Rules 2014, inter alia, provides that the companies having Net worth of INR 500 crore or more; or Turnover of INR 1000 crore or more; or Net Profit of INR 5 crore or more during any financial year shall mandatory comply with the provisions relevant to Corporate Social Responsibility (CSR).

CSR is generally understood as being the way through which a Company achieves a balance of economic, environmental and social imperatives, while at the same time addressing the expectations of shareholders and stakeholders.

### **DEFINITIONS**

- a. "Act" means the Companies Act, 2013;
- b. "CSR Committee" means the Corporate Social Responsibility Committee of the Board referred to in Section 135 of the Act
- c. "Corporate Social Responsibility (CSR)" means and includes but is not limited to :-
  - (i) Projects or programs relating to activities specified in Schedule VII to the Act or
  - (ii) Projects or programs relating to activities undertaken by the board of directors of a Company (Board) in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the Company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act
- d. "CSR Policy" relates to the activities to be undertaken by the Company as specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a Company.
- e. "Net profit" means the net profit as per the financial statement of the Company prepared in accordance with the applicable provisions of the Act, but shall not include the following:
  - (i) Any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise, and



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- (ii) Any dividend received from other companies in India which are covered under and complying with the provisions of section 135 of the Act

## **CSR ACTIVITY**

The Policy recognizes that corporate social responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014:

### **1. Eradicating hunger, poverty and malnutrition**

- Provision of food, nutrition supplement, clothes etc for the poor, children and other deprived sections of the society.
- Supporting nutrition in anganwadi centres and building capacities of anganwadi workers to this effect.
- Provision of shelter for homeless.
- Promoting sanitation, making available safe drinking water

### **2. Promoting Health care including Preventive Health care** through awareness programmes, health check-ups, provision of medicine & treatment facilities , providing pre natal&post natal healthcare facilities, prevention of female foeticide through awareness creation, program for preventing diseases and building immunity.

### **3. Ensuring environmental sustainability and ecological balance through :**

- Plantation drives in schools, villages, our manufacturing units & offices/business premises and other areas in general;
- Reviving endangered plants, promoting agro-forestry;
- Protection of flora & fauna;
- conservation of natural resources
- Maintaining quality of soil, air & water.
- Adoption of wastelands to cultivate plants;
- Promoting biodiversity;
- Animal welfare and veterinary services.
- Technical support and Knowhow for improving farming and building capacities of small farmers.
- Promoting alternate energy resources.

### **4. Employment and livelihood enhancing vocational skills and projects** including tailoring, beautician, mehendi application, bee keeping, food processing and preservation, vermi-composting and other Life Skill Training and livelihood enhancement projects.

### **5. Promotion of education** especially among children, women, elderly and the differently abled including:

- Non-formal education programmes.



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- Supporting schools with infrastructure like benches, toilets, potable water, fans etc.
- Supporting other educational institutions.
- Improving educational facilities in general.
- Supporting children for higher education.

## **6. Promoting gender equality and empowering women including:**

- Adult literacy for women.
- Promoting and providing credit support to women's self-help and joint liability groups.
- Training in vocations pursued by women.
- Setting up homes for women & orphans;
- Setting up old-age homes & other facilities for senior citizens
- Setting up hostels for working and student women, day care centers for kids of working women

## **7. Contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government.**

## **8. Rural Development Projects.**

## **9. Collaborating with various organisation, which are registered as a Trust or a Section 8 Company under the Companies Act, 2013 or Society or NGOs or any other form of entity incorporated in India that specialise in the aforesaid activities.**

## **10. Contribution to various funds which are aligned with our Vision and Mission e.g.**

1. Prime Minister's National Relief Fund
2. Any other fund set up by the Central Government for :
  - i. socio-economic development and relief.
  - ii. for the welfare of Scheduled Castes, the Scheduled Tribes, other Backward classes, minorities and women.

## **11. Other Activities**

- Promotion of Sports with special focus on training for rural sports, nationally recognised sports, Paralympic sports, Olympic sports.
- Welfare for differently disabled persons
- Setting up public libraries
- Reducing inequalities faced by the socially and economically backward groups
- Protection of national heritage, art, culture and handicraft; Restoration of Buildings & sites of historical importance & works of art.
- Collaborating or pooling resources with other companies to undertake aforesaid CSR activities.
- Welfare of armed forces personnel, war widows and their dependants



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## **12. Incidental Activities.**

a. Employing people and incurring other costs to carry out aforesaid activities.

13. Such other activities as the Board may consider to be appropriate.

14. Any other projects that are relevant and qualifies for CSR activities under the Companies Act, 2013.

## **CSR COMMITTEE**

CSR Committee shall consist of three or more directors of which at least one shall be an independent director. CSR Committee shall be responsible for:

- ✓ Formulation and recommendation of CSR Policy to the Board.
- ✓ Monitoring of implementation of CSR policy.
- ✓ Identify key initiatives pursuant to the CSR policy.
- ✓ Recommend to the Board CSR expenditure to be incurred.
- ✓ Recommend to the Board, modifications to CSR policy as and when required.

## **FUNDING & ALLOCATION**

- For achieving the CSR Objective, the Company's Board of Directors shall ensure that in each financial year the Company spends at least 2% of the average Net Profit made during the three immediate preceding financial years.
- The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility.
- As per section 135 of the Companies Act, if the Company fails to spend such amount, the Board shall, in its report made under section 134 of the Act, specify the reasons for not spending the amount.
- Any unutilized CSR allocation fund of a particular year, will be carried forward to the next financial year i.e. the CSR budget will be non lapsable in nature.
- In case of any surplus arising out of CSR projects the same shall not form part of business profits of the Company

## **MONITORING & REPORTING**

The CSR Committee will be responsible for monitoring CSR activities and report to the Board from time to time.

An Annual Report on CSR containing details about the CSR policy and programmes implemented by the Company shall be included in the Board of Directors' Report for every Financial Year, as per the format prescribed under the Rules to Section 135 of Companies Act, 2013.



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## **INFORMATION DISSEMINATION**

The Board of Directors of the Company shall, after taking into accounts the recommendation of the CSR Committee, approve the CSR Policy for the Company and display the same on the Company website at [www.uyfincorp.com](http://www.uyfincorp.com)

## **AMENDMENTS TO THE POLICY**

The Board of Directors on its own and/or on the recommendation of CSR Committee can amend its policy as and when required deemed fit. Any or all provisions of CSR Policy would be subjected to revision/amendment in accordance with the regulations on the subject as may be issued from relevant statutory authorities, from time to time.

**Date: 28.03.2019**

**Place: Kolkata**

**By order of Board**

**Sd/-**

**(Udai Kothari)**

**Chairman**