

Corporate Social Responsibility Policy

GOVE FINANCE LIMITED

Name of Document	Corporate Social Responsibility Policy
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State whether Policy/Code/ Manual/ Guideline	Policy
Effective date of document	27 th September,2023
Date of last review	-

Corporate Office : India Garage Building, Old No 184, New No. 239, 3rd Floor, Anna Salai, Chennai - 600 006.
Phone : 044-28884204-09 / 28884212-215 Customer Care : 90030 33533. Tamil Nadu.
Email : care@govefinance.in, Website : www.govefinance.in

Reg. Office : GOVE Building, 1st floor, Old No. 144, New No. 199, Anna Salai, Chennai – 600 002. Tamilnadu.
CIN No : U65921TN1983PLC010029 / GSTIN (TN) : 33AAACG2117P1ZQ.

CORPORATE SOCIAL RESPONSIBILITY POLICY

PREAMBLE:

- 1.1 VST Group to which Gove Finance Limited ("Company") belongs has, over the years, as part of its CSR commitment, initiated/ contributed towards several social welfare projects.
- 1.2 Such efforts have been focused on providing education, skilling, Livelihoods to the economically weaker/underprivileged sections of the society.
- 1.3 The Group as a whole strongly believes that it can contribute to the social and economic development of the communities in which they operate.

SCOPE OF CSR ACTIVITIES: -

The Company has proposed to spend on below CSR activities:

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of 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 centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- (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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

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- (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, 9[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) contribution to the prime minister's national relief fund 8[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;
 - (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).
- (x) rural development projects
- (xi) 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.

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- (xii) disaster management, including relief, rehabilitation and reconstruction activities.

Any other project as may be specified under Schedule VII of the Companies Act, 2013, from time to time.

CSR BUDGET

- The Board of Directors of the Company shall ensure that in each financial year the Company spends at least 2% of the average net profits of the company made during the three immediately preceding financial years.
- In case of any surplus arising out of CSR projects the same shall not form part of business profits of the Company.
- In case at least 2% of the average net profits of the Company of the last 3 years is not spent in a financial year, reasons for the same shall be specified in the Board's report.
- In case the company ceases to meet the statutory limits of applicability in the preceding financial year there shall be no statutory obligation upon the company to incur CSR expenditure till such time it meets the criteria specified in sub-section (1) of section 135, and it shall be the discretion and decision of the Board to continue the CSR activities.

IMPLEMENTATION

We will implement our CSR activities in the following ways:

- Direct mode
- Through implementing agencies

GUIDING PRINCIPLES FOR SELECTION, IMPLEMENTATION AND MONITORING OF ACTIVITIES

SELECTION:

The Board shall deliberate and evaluate the proposals received under the focus areas and projects and such projects or activities will be prioritized by assessing their impact.

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IMPLEMENTATION PROCESS

The CSR initiatives shall be undertaken by the Company as per its stated CSR Policy as Projects or Programmes or Activities.

Project or Programmes or activities identified under the CSR shall be implemented either by direct contribution to the project/cause or through implementing agencies. Such implementing agencies shall be those who comply with the requirements of Companies Act 2013.

The Board shall analyse the same & accord approval for the same.

MONITORING

The Board shall monitor the progress, implementation of project of CSR activities undertaken by the company from time to time.

FORMULATION OF ANNUAL ACTION PLAN

The Board shall formulate an Annual Action Plan in pursuance to its CSR Policy. The Annual Action plan shall include the below

- List of CSR projects approved
- Manner of execution
- Modalities of utilization of funds and implementation schedules
- Monitoring and Reporting mechanism

The Annual action plan may be altered by the Board based on the reasonable justification to that effect.

CSR REPORTING AND DISCLOSURE

The CSR Policy, CSR project related information, annual report on CSR activities, shall be reported and disclosed as statutorily required and as warranted, such as Company's website, Annual Reports, and through such other requirements prescribed under Companies Act ,2013 related to provisions of CSR.

AMENDMENTS TO THE POLICY

The Company or the Board reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or any law for the time being in force.

For M/s Gove Finance Limited

SD/-
Arun Vellore Surendra
Managing Director
DIN: 01617103

(This Policy was approved by the Board of Directors on 27th September, 2023)

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