



CSR POLICY OF G.D. FOODS MANUFACTURING (INDIA) PVT LTD

Corporate Social Responsibility (CSR) builds a dynamic relationship between a company on the one hand and society and the environment on the other. CSR is traditionally driven by a moral obligation and philanthropic spirit. Over the time, it has become an integral part of the business. G.D. Foods Manufacturing (India) Private Limited ("Company") has been engaged in charities and philanthropic activities, along with a number of other social activities. The key objective is to promote education, fight against hunger, provide medical relief help in combating chronic disease, and address environmental issues.

The Board of Directors of the Company has the responsibility of formulating the Corporate Social Responsibility Policy ("Policy") for the Company, identifying & addressing the progress achieved in the area of Corporate Social Responsibility ("CSR") & fostering a culture of global responsibility that contributes to the creation of value & making CSR a key business process for sustainable development of the society.

1. SHORT TITLE & APPLICABILITY

This Policy describes and contains the Company's philosophy for delivering its responsibility as a corporate citizen and lays down the guidelines, process and mechanisms for undertaking socially useful programs for welfare and sustainable development of the community at large. Titled the " **CSR Policy**", this Policy has been prepared keeping in mind the Company's business ethics and the requirements of the Companies Act, 2013 (hereinafter called "the Act") and the Companies (Corporate Social Responsibility Policy) Rules. Notwithstanding any provision mentioned in this Policy, any change thereto with respect to the legal framework of Corporate Social Responsibility as specified in Section 135 of the Companies Act, 2013 read with relevant rules, shall have effect including the statutory amendment and modifications thereto in the legal provisions.

2. DEFINITIONS

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

'**Board**' means the Board of Directors of the Company

'**Company**' means G.D. Foods Manufacturing (India) Private Limited;

'**Corporate Social Responsibility (CSR)**' means and includes but not limited to the activities as specified in this policy pursuant to Schedule- VII of the Act, but contribution directly or indirectly to the political party, business done by the Company in its normal course, activities only for the benefit of employees and activities done outside India will not be considered as CSR activity;

'**CSR Expenditure**' shall include all expenditures including contribution to the corpus, or on projects or programs relating to CSR activities specified in this policy as approved by the Board on the recommendation of the CSR Committee;

'**CSR Committee**' means the committee constituted under the provisions of Section 135 of the Act;

'**Directors**' shall mean the directors of the Company;

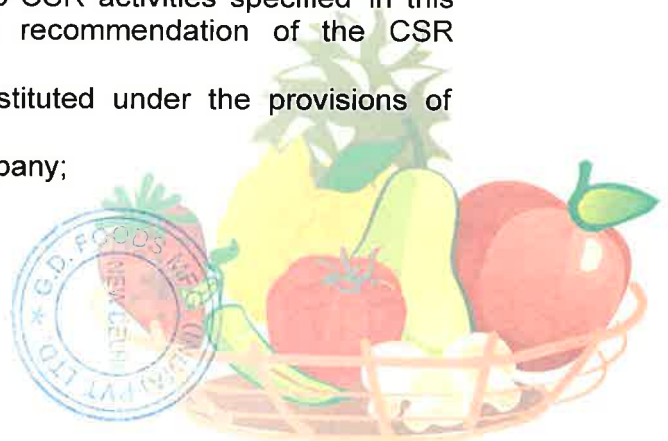
G. D. FOODS MFG. (I) PVT. LTD.

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'Net profit' means the net profit of a Company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following namely:-

- i. Any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise; and
- ii. Any dividend received from other companies in India which are covered under and complying with the provisions of section 135 of the Act.

3 CSR VISION STATEMENT & OBJECTIVE

Corporate Social Responsibility is a form of corporate self-regulation integrated into a business model. Therefore, the Policy will function as a built-in, self-regulating mechanism whereby the business will monitor and ensure its active compliance with the spirit of law, ethical standards, and international norms.

The main objective of the Policy is to establish the basic principles and the general framework of action for the management to undertake and fulfill its corporate social responsibility.

4 CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Composition:

The Corporate Social Responsibility Committee shall consist of three directors namely :

S. No.	Name	Designation
1	Mr. Brij Mohan Seth	Chairman
2	Mrs. Chand Seth	Member
3	Mr. Nitin Seth	Member

Meetings:

The Committee shall hold meetings as and when required, to discuss various issues on implementation of the CSR Policy of the Company.

Quorum:

The quorum for a meeting of the Committee on CSR shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one), or two members, whichever is higher.

Role of CSR Committee

- a. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act 2013.
- b. To formulate and recommend an annual action plan in pursuance of its CSR policy, which shall include (i) the list of projects or programs that are approved to



be undertaken (ii) the manner of execution of such projects or programs (iii) the modalities of utilization of funds and implementation schedules for such projects or programs (iv) the monitoring and reporting mechanisms for such projects or programs (v) details of need and impact assessment, if any.

- c. To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) in a financial year.
- c. To monitor the Corporate Social Responsibility Policy of the company and suggest changes/amendments/updates from time to time.
- d. Any other matter/thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company,

The Board of Directors shall, after taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the company and disclose its contents in their report and also publish the details on the Company's website, if any, in such manner laid down in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Board of Directors shall endeavor that the Company spends 2% of the average pre-tax net profits of the Company made during the 3 immediately preceding financial years in pursuance of its CSR Policy,

5 RESOURCES

To achieve its CSR objectives through the implementation of meaningful and sustainable CSR programs, the Company will allocate 2% of its average net profits made during the 3 immediately preceding financial years as its Annual CSR Budget

The Annual CSR Budget shall be spent on activities laid down in this Policy, CSR expenditure shall include all expenditures including contributions to the corpus of flagship projects, projects or programs relating to CSR activities as per CSR policy, but does not include any expenditure on an item not in conformity with the CSR Policy,

6 CSR ACTIVITIES

The scope of the CSR activities of the Company will cover the following areas but not be limited to the same and may extend to other specific projects/ programs as permitted under the law from time to time:

- (i) Eradicating Hunger, Poverty and Malnutrition : This can be done by promoting health care and sanitation in rural areas. This can also be done by making a contribution to the Swach Bharat Kosh which has been set-up by the Central Government. Blood donation camps can also be organized as a part of a company's CSR initiative. Making available safe drinking water is also included.
- (ii) Promoting Education: This can be inclusive of providing education to children and essential vocational skill training that enhances employment or special education among women, the elderly and the differently abled and livelihood enhancement



projects. This includes the construction of schools and institutions to provide education and training.

- (iii) Promoting Gender Equality: Women empowerment programs can be launched by setting up affordable hostels for women. Establishing old age homes, daycare centers, and other facilities for senior citizens is another option. Orphanages can also be set up and managed. Financial contributions may also be made to the agencies engaged in the above activities.
- (iv) CSR Initiatives Related to the Environment: Contributions can be made towards environmental sustainability. Activities that help in maintaining the ecological balance, protection of flora and fauna, promoting animal welfare, conservation of natural resources, and maintaining the quality of soil, air, and water including contribution to the Clean Ganga Fund set up by the Central Government.
- (v) Protection Of National Heritage, Art, and Culture: This can include the restoration of heritage sites, buildings of historical importance, and works of art. Public libraries can be set up as well.
- (vi) Measures can be taken towards the benefit and support of armed forces veterans, war widows, and families.
- (vii) Contributions to the Prime Minister's National Relief Fund or Any Other Fund Set Up by the Central Government, for Welfare, Development, and Relief Of Schedule Caste, Tribes, Other Backward Classes, Women, And Minorities.
- (viii) Contributions or Funds provided to the Development of Technology Located within the Central Government Approved Academic Institutions.
- (ix) Contributions can be made towards Rural Development Projects and Slum Area Development.
- (x) Contributions to the research & development Projects in the field of science, technology, engineering, and medicine, funded by the Central Government or State Government or Public Sector Undertakings or any of the agencies of Central or state governments.
- (xi) Contributions to public-funded universities and other institutes engaged in conducting research in science, technology, engineering, and medicine aimed at promoting sustaining development goals.
- (xii) Disaster management, including relief, rehabilitation, and reconstruction activities.
- (xiv) Any other areas may be identified by the CSR Committee from time to time.

7 UTILIZATION OF FUND

- (i) The CSR projects or programs or activities undertaken by the Company as per the Company's CSR Policy in India only shall amount to CSR Expenditure in accordance with the provisions of sub-section (5) of section 135 of the Act.
- (ii) The Company would prefer to take up projects for spending the amount earmarked for CSR at local areas and regions where the Company operates.



- (iii) If the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount ⁵[and, unless the unspent amount relates to any ongoing project referred to in subsection (6), transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial years].
- (iv) If the company spends an amount in excess of the requirements provided under this sub-section, such company may set off such excess amount against the requirement to spend under this sub-section for such number of succeeding financial years and in such manner, as may be prescribed.
- (v) Any amount remaining unspent pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three 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 thirty days from the date of completion of the third financial year.
- (vi) The Board is competent to make modifications, if any, for smooth implementation of the project within the prescribed time period. The Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect, change the ongoing project partially or wholly.

8 SURPLUS ARISING FROM CSR ACTIVITY

The surplus arising from CSR projects, programs or activities shall not form part of the business profit of the Company and shall be utilized for CSR activities only.

9 OFFICERS FOR IMPLEMENTATION

The Company shall appoint/nominate officers at its business places (Units and corporate office) to undertake, supervise, and monitor the CSR activities and expenditures. Such officers will be responsible for ensuring that the expenditures are made in full compliance with this policy. They will submit a periodical report to the Committee.

The Company shall ensure that these officers have capacities of their own to handle the CSR activities and if required, they will be given the requisite training to undertake these tasks. The Company may also appoint implementing agencies like charitable trusts and NGOs/ Institutions with established track records of at least three financial years. However, expenditure on building capabilities internally or externally shall not exceed 5 percent of the total CSR expenditure of the company in a financial year.

10. AGENCY FOR IMPLEMENTATION

- (i) CSR activities shall be undertaken by the Company as per its stated CSR Policy as



projects or programs or activities.

- (ii) The Company may undertake its CSR activities approved by the CSR Committee through :
 - (a) a company established under section 8 of the Act, or a registered trust or a registered society, established by the company, either singly or along with any other company; or
 - (b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or any entity established under an Act of Parliament or a State legislature; or
- (iii) The Board may decide to undertake its CSR activities through a company established under section 8 of the Act, or a registered public trust or a registered society and having an established track record of at least three years in undertaking similar activities. The Company may specify the projects or programs to be undertaken, the modalities of utilization of funds of such projects and programs and the monitoring and reporting mechanism.
- (iv) The Board may also collaborate with other Companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective Companies are in a position to report separately on such projects or programs in accordance with these rules.

11 IMPLEMENTATION PROCESS

- (i) Identification studies by the Senior Management/ professional institutions / agencies to identify the CSR program in line with the Policy;
- (ii) Internal need assessment by cross-functional teams at the local level;
- (iii) Receipt of proposals/requests from charitable institutions and NGOs;
- (iv) Suggestions from the Board of Directors/senior management level;
- (v) Implementation of CSR program.

12 EXCLUSIONS

- 12.1 The CSR activities shall be undertaken by the Company (either new or ongoing) and shall not include the activities undertaken in pursuance of its normal course of business.
- 12.2 Any contribution, direct or indirect, to any political party, shall not be considered a CSR Expenditure.
- 12.3 The CSR projects or programs or activities that benefit exclusively the employees of the Company, and their families, shall not be considered as CSR activities in accordance with this Policy.

13 CSR PROGRAMS

- 13.1. CSR programs will be undertaken by various work centers i.e. Corporate offices, units, and other business places of the Company in India to the best



- possible extent within the defined ambit of the identified Project/ Program.
- 13.2 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.
- 13.3 Programs that involve considerable financial commitment and are undertaken over a time frame of more than 2 years will be considered as **'flagship programs'** and accorded enhanced significance. For such flagship programs, the Company shall create a dedicated fund which shall be kept in a separate bank account. Income, if any, arising from such funds should be utilized for CSR activities only. Such a contribution to the flagship fund shall be considered as CSR expenditure for the respective year.

14 MONITORING AND FEEDBACK

- (i) To ensure the effective implementation of the CSR programs undertaken at each work center, a monitoring mechanism will be put in place by the work center head.
- (ii) The progress of CSR programs under the implementational work center will be reported to the corporate office monthly.
- (iii) The report on the progress of the CSR program undertaken by the Company will be put forward to the CSR Committee with details of costs incurred and results achieved regularly.
- (iv) Appropriate documentation of the Company's CSR activities, executing partners, and expenditures entailed will be undertaken regularly.
- (v) CSR Committee and Board shall satisfy themselves that the funds so disbursed have been utilized for the purposes and in the manner as approved by it and the Head Finance, shall certify to this effect, annually.
- (vi) CSR initiatives of the Company will be reported in the Annual Report of the Company & the Board's Report in compliance with Section 135 and rules made thereunder.

15. DISCLOSURES

The Board's report, being a part of the Annual Report, shall disclose the composition of the Corporate Social Responsibility Committee, the contents of such policy, and the CSR initiatives undertaken. This CSR Policy shall also be placed on the website of the Company.

16. MISCELLANEOUS

In case of any doubt with regard to any provision of the Policy and also in respect of matters not covered herein, a reference shall be made to the CSR Committee. In all such matters, the interpretation & decision of the Committee shall be final. Any or all provisions of the CSR Policy would be subject to revision/ amendment in accordance with the guidelines on the subject as may be issued by the Government, from time to time. The CSR Committee reserves the right to modify, add, or amend any of provisions of this Policy subject to approval of the Board."





G.D. FOODS MANUFACTURING (INDIA) PRIVATE LIMITED

CSR COMMITTEE

- The CSR Committee of G.D. Foods Manufacturing (India) Private Limited comprises of-

S.NO.	Name	Designation	Profile
1.	Mr. Brij Mohan Seth	Chairman	Chairman
2.	Mr. Nitin Seth	Member	Vice-Chairman
3.	Mrs. Chand Seth	Member	Vice-Chairperson



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G.D. FOODS MANUFACTURING (INDIA) PRIVATE LIMITED

CSR PROJECT

1. Eradicating Hunger
2. Promoting Education



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