



GKB Vision Private Ltd.

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Corporate Social Responsibility (CSR) Policy

GKB Vision Private Limited ("Company") is engaged in the business of manufacturing, processing and distribution of ophthalmic lenses and molds. The Company is committed to fulfilling its responsibilities towards the society by undertaking qualitative CSR programs which are in alignment with section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereafter, referred to as the Act and the Rules). The objective of CSR policy is to –

- 1) have a positive impact on society by taking up programs that benefit and are constructive for the society in which we operate.
- 2) Build goodwill and help reinforce a positive and socially responsible image of the Company as corporate entity.

The Company shall ensure all these activities are carried out over and above its normal course of business and are in line with Schedule VII of the Act.

A. CSR Committee

Pursuant to Sub-section (9) of Section 135 of the Act, the Company is not required to constitute CSR Committee since the amount to be spent on the CSR activities in a financial year is less than Rs. 50,00,000/- (Rupees Fifty Lakh only). Accordingly, the Board of directors of GKB Vision Private Limited dissolved the CSR Committee at its Board meeting held on May 28, 2021, The functions of the CSR Committee shall be discharged by the Board of Directors of the Company.

If in future, shall the CSR spent exceeds the limit prescribed under Companies Act, 2013, the Board will constitute the CSR committee.

B. Responsibilities of the Board/Committee:

1. The Board/Committee to formulate and review the CSR policy and shall be authorised to consider and implement all or any of the CSR activities covered under Schedule VII to the Act. The focus areas to spend CSR amount are as follows: -
 - a) 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.
 - b) Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly, and the differently-abled and livelihood enhancement projects.
 - c) 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
 - d) 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 govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women

- e) Any other Project or activity specified in Schedule VII to the Act.
2. The Board/Committee to recommend any amendment to the CSR policy in line with the statutory requirement.
 3. The Board/Committee to monitor and review the performance and impact of the CSR programmes, provides input and course corrections if required and satisfy itself that the CSR funds so disbursed have been utilized for the purposes and in the manner as approved by it.
 4. Review new proposals and the status of the existing projects.
 5. Formulate an annual action plan which outlines the following aspects of CSR initiatives of the Company –
 - i. Identification of CSR projects
 - ii. Implementing agencies /companies/firms;
 - iii. CSR Funds utilization
 - iv. Alignment with Schedule VII;
 - v. Activities and Timelines including expected closure dates;
 - vi. CSR budget with projections;
 - vii. Monitoring and reporting mechanism;
 - viii. Details of need and impact assessment, if any for the projects undertaken.

The Board is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review.

6. The CFO or the person responsible for financial management of the affairs of the Company shall be responsible for ensuring that the funds disbursed are spent for the purpose and in the manner specified in the CSR Projects approved by the CSR Committee/Board. The CFO or the person responsible for financial management of the affairs of the Company shall give a certification to the Board in respect thereof.

C. Funding, Selection, Monitoring and Reporting Process

- 1 For CSR activities, Board will allocate and disburse funds not less than 2% (two percent) of the average net profits of last 3 (three) financial years of GKB Vision Private Limited and the excess amount spent will be available for set-off in accordance with Companies Act, 2013. The Company would undertake the activities for CSR projects as specified in the Schedule VII of the Act.
- 2 The various projects identified by the management will be presented to the Board for review and approval along with the action plan.
- 3 The Board may identify and recommend "Ongoing Project/s" that requires multi-year implementation but not having timelines exceeding three years excluding the financial year in which it commences, and also may designate some of the existing CSR



projects as an Ongoing Project and such Ongoing Projects shall be selected, implemented, monitored and reported in accordance with the applicable CSR provisions.

- 4 If the amount unspent is not related to an ongoing project, the amount shall be transferred as specified under the Act.
- 5 The management will formulate implementations plans for the CSR Projects. These projects in addition to the direct spend may be implemented by the Company or through implementing Agency.
- 6 The Board/Committee, as relevant and applicable, will periodically evaluate and review the projects against the goals and milestones defined for the project, together with the implementing agency if any.
- 7 The Board will annually publish a report on the CSR projects undertaken by the Company during the year or that/those in progress and this shall form part of the Board's report. The report format shall be in terms of and in accordance with the format prescribed in the Companies Act, 2013.

D. CSR Activities - Restrictions and Limitations

- 1 The CSR activities shall not be designed to benefit the employees of GKB Vision Private Limited and their families.
- 2 Implementing agency shall have an established track records of at least 3 (three) financial years, and must be registered with the Central Government by filing requisite forms with the jurisdictional Registrar of Companies, with effect from the April 1, 2021, and shall have been allotted a CSR Registration Number.
- 3 Expenditure on administrative overheads including employee cost shall not exceed 5% (five percent) of the total CSR expenditure of GKB Vision Private Limited in 1(one) financial year.
- 4 No contribution to be made directly or indirectly to any political party.
- 5 Surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of GKB Vision Private Limited, and shall be ploughed back into the same projects.

E. Impact assessment and evaluation

For large projects, the Company may get the Impact assessment for the CSR Projects.

F. Information Dissemination

The disclosures relating to CSR as required to be made under the Act shall be made in the Board's report in the format prescribed by the Act and will be made available on the website: www.gkbvision.com.

