

GSL Policy
on
CSR & Sustainability 2021

Chapter 1

BACKGROUND:

Goa Shipyard Limited ('GSL/the Company') has developed the Corporate Social Responsibility ('CSR') and Sustainability Policy in accordance with Section 135 of the Companies Act, 2013 ('the Act'), Schedule VII to the Act, the Companies (CSR Policy) Rules, 2014 ('the Rules') notified by the Ministry of Corporate Affairs, Government of India ('MCA') and Guidelines on Corporate Social Responsibility and Sustainability for Central Public Sector Enterprises issued by Department of Public Enterprises, Government of India ('DPE Guidelines, 2014') which all are effective from 1st April 2014. The Board of Directors at its 02/2015 meeting held on 06th May, 2015 has approved the existing '**GSL Policy on CSR and Sustainability**'.

Later, various Circulars were issued by MCA clarifying various aspects of CSR Rules and also certain amendments were made to Section 135 and Schedule VII to the Act. Recently, MCA vide Notification dated 22nd January, 2021 has notified Companies (CSR Policy) Amendment Rules, 2021. Accordingly, in order to incorporate the aforesaid amendments made in Section 135 & Schedule VII to the Act and the Companies (CSR Policy) Rules, 2014, the existing GSL Policy on CSR & Sustainability has been revised. The revised Policy has been approved by the Board at its 02/2021 Meeting held on 24.03.2021. The revised Policy is effective from 1st April, 2021.

Any point not covered by this Policy would be interpreted in accordance with the Companies Act, 2013, Companies (CSR Policy) Rules and DPE Guidelines on CSR & Sustainability. Any subsequent amendments made to the Act, Schedule VII and Rules shall also be considered as part of this Policy.



PREAMBLE:

Goa Shipyard Limited, a Schedule B Mini Ratna Central Public Sector Enterprise under administrative control of Ministry of Defence ('MoD') is located in the South Goa region under Mormugao Taluka. GSL believes that with its core business interests in Ship Building, Ship Repairs and General Engineering Services, the Company plays an important role in strengthening the social fabric of the society. GSL is committed to continuously improving its social responsibilities as a good corporate citizen, to make positive impact on the society and environment and to contribute towards social development and improving quality of life of the community in which it operates.

1. CONCEPT:

1.1. SHORT TITLE & APPLICABILITY:

1.1.1 This policy is titled as the '**GSL Policy on CSR & Sustainability 2021**' and it encompasses the Company's philosophy for delineating its responsibility as a good corporate citizen and lays down the guidelines and mechanism for undertaking CSR & Sustainable Development programmes. It is a statement containing the approach and direction given by the Board of the Company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the Annual Action Plan ('AAP') for carrying out its CSR activities.

1.1.2 This policy shall apply to all CSR & Sustainability initiatives and activities taken up by GSL, with thrust on sustainable development and inclusive growth, safe drinking water and sanitation, health, education especially for girl child, skill development, women empowerment, basic needs of the under privileged and weaker sections of the society, measures for old and aged women, mainstreaming differently abled, promoting technological start ups through incubation centre, development of rural areas, environment sustainability, promote renewable sources of energy, reduction in carbon emissions, promotion of green and energy efficient technologies etc. This policy shall serve as a road map for formulation of actionable plans.



1.2 CSR & SUSTAINABILITY VISION & MISSION:

1.2.1 CSR Vision:

In alignment with core values of the Company, GSL through its CSR & Sustainability initiatives, intend to contribute towards social development and meaningful quality of life of the community preferably in which it operates, through value creation, so as to promote sustained growth for the society and community and environmental sustainability in fulfillment of its role as a Socially Responsible Corporate.

1.2.2 CSR Mission:

Constantly strive to promote inclusive growth and development of the society and actively participate towards maintaining ecological balance and improve sustainability by undertaking suitable projects and programmes aimed towards improving quality of life of the people.

1.3 CSR Projects / Programs:

CSR means the activities undertaken by the Company in pursuance of its statutory obligation laid down in Section 135 of the Act and in accordance with the provisions contained in the rules made thereunder. The Company will undertake CSR activities or projects or programmes in line with Schedule VII of Companies Act, 2013 as amended from time to time and DPE Guidelines/any directions issued by MoD. GSL shall take up CSR Projects/Programs in following broad areas:-

- a) To take up programmes that benefit the communities in enhancing their quality of life & economic well being.
- b) To take up programmes aimed at eradicating hunger, poverty and malnutrition, promoting healthcare including preventive health care and pre-natal & post-natal health care facilities.
- c) To conduct awareness programmes, health check-ups, support towards medical equipment & treatment facilities.
- d) To take up programmes on safe drinking water and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation.
- e) Provision of toilets for local community and school children especially for girls.

- f) To take up programmes aimed at promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
- g) To take up programmes aimed at mainstreaming of the differently abled.
- h) To take up programmes aimed at 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.
- i) To take up programmes aimed at 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.
- j) To take up projects for water conservation, waste or energy management, promotion of renewable sources of energy, agro forestry, bio-diversity conservation.
- k) To take up programmes aimed at 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 arts and handicrafts.
- l) 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].
- m) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- n) 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 castes, scheduled tribes, other backward classes, minorities and women.

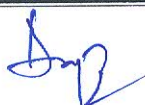


- o) Contributions to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government.
- p) Contributions to public 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).
- q) Rural development projects.
- r) 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.

- s) Disaster management, including relief, rehabilitation and reconstruction activities.

NOTE: The above areas are illustrative and not exhaustive. The activities will be specific depending on the base line survey and need assessed for the people.



1.4 Following activities shall not be considered as CSR activities:

- a) Activities undertaken in pursuance of normal course of business of GSL.
- b) Any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level.
- c) Contribution of any amount directly or indirectly to any political party under section 182 of the Act.
- d) Activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019).
- e) Activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services.
- f) Activities carried out for fulfillment of any other statutory obligations under any law in force in India.



Chapter 2

2. ORGANIZATIONAL STRUCTURE

2.1 Two – Tier Organization Structure

GSL shall have a Two-Tier Organizational Structure for Planning, Implementation & Monitoring of the CSR & Sustainability policies, the composition & role of the Two-Tier Structure is as follows:

2.1.1 Tier – I: Board Level Committee

- a) The Committee on Sustainability Development and Corporate Social Responsibility ('SD & CSR Committee') shall comprise of three or more Directors out of which at least one Director shall be an Independent Director and shall be headed by an Independent Director.
- b) Nodal Officer – Head of Tier II Committee shall attend meetings of Board Level SD & CSR Committee and put up the CSR proposals thereat for recommendation to the Board.
- c) The Committee shall hold the meetings periodically as it may deem fit. The quorum for the meeting shall be either two members or one third of the members of the Committee whichever is greater, provided that at least one Independent Director shall be present at the meeting.
- d) The CSR Committee shall:
 - (i) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII.
 - (ii) Recommend the amount of expenditure to be incurred on the activities referred to in clause 1.3 above.
 - (iii) Monitor the Corporate Social Responsibility Policy of the Company from time to time.
 - (iv) Formulate and recommend to the Board, an Annual Action Plan (AAP) in pursuance of its CSR Policy, which shall include the following, namely:-



- The list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act.
- The manner of execution of such projects or programmes as specified in para 4.1.2.
- The modalities of utilisation of funds and implementation schedules for the projects or programmes.
- Monitoring and reporting mechanism for the CSR projects or programmes.
- Details of need and impact assessment, if any, for the projects undertaken by the Company

Provided that 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.



2.1.2 Tier – II: Below Board Level Committee (CSR & Sustainability Cell)

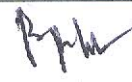
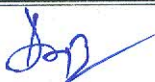
- a) An internal organization will be put in place to co-ordinate and regulate the CSR and Sustainability activities of the Company. GSL shall appoint a senior officer, preferably of CGM/GM level officer to function as the Nodal Officer. The designated Nodal Officer shall have a team of officials (known as CSR & Sustainability Cell) to assist in co-ordination. The composition of the team of officials constituted to assist the Nodal Officer is to be approved by the Chairman & Managing Director (CMD). The designated Nodal Officer shall be the Chairman of CSR & Sustainability Cell and submit reports regarding the progress in the implementation of CSR & Sustainability activities to the CMD and Board through Functional Director. The Composition of the CSR and Sustainability Cell is as follows:-

CSR and Sustainability Cell	
CGM/GM /HoD (HR & A)	Chairman & Nodal Officer
Mid-level HR officer dealing with CSR function	Coordinator
OIC (Health, Safety & Environment)	Member
OIC (Admin.)	Member
OIC (Civil)	Member
OIC (Public Relation)	Member
Officer (Finance)	Member
Officer (Commercial)	Member
Officer (Legal Section)	Member
Officer (HR)/(CSR)	Member

b) Role and responsibility of CSR & Sustainability Cell:

CSR & Sustainability Cell shall-

- i) Formulate / amend CSR policy as and when required for submission to the CSR Committee for review and recommendation to the Board for consideration and approval.
- ii) Formulate/select CSR & Sustainable project(s) & programmes and recommend the same based on their merits to Board level CSR Committee.
- iii) Prepare Annual CSR Budget & Annual Action Plan (AAP) in pursuance of its CSR Policy and put up to SD & CSR Committee for recommendation and Board for approval.
- iv) Invite and coordinate selection of external agency.
- v) Facilitate the process for GSL to enter into a MoU/Agreement with each of the implementing/executing agency clearly stating targeted CSR & Sustainability goals, monitoring systems, impact assessment and social audit needs, as per the Standard Model Agreement once the programmes approved by the Board are communicated.
- vi) Involve in understanding and coordination of all activities related to Base Line Survey and Need Assessment studies.
- vii) Undertake Impact Assessment through independent agency for CSR Projects, whenever required.
- viii) Liaison with all external agencies.
- ix) Ensure overall implementation, guide in implementation to project team(s) and reporting the status of CSR & Sustainability implementation.
- x) Monitor CSR activities or projects or programme of the Company and keep the Top Management apprised of all important developments.
- xi) Review of CSR activities or projects or programmes shall be carried out by CSR Cell on monthly basis.



- xii) Adopting effective communication strategies among stakeholders.
- xiii) To ensure transfer of unspent amount other than relates to any ongoing project(s), to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.
- xiv) To arrange opening of Unspent Corporate Social Responsibility Account in any scheduled bank and ensure transfer of the unspent amount pursuant to any ongoing project, within a period of thirty days from the end of the financial year.

Chapter 3

3. PLANNING/STRATEGIC INITIATIVE

3.1. Baseline/Need Assessment Survey

A baseline / need assessment survey may be done prior to the selection of any CSR activity or project. However, GSL may undertake the same using its own in-house expertise and resources or by engaging local or international organizations.

Explanation:- "International Organisation" means an organisation notified by the Central Government under section 3 of the United Nations (Privileges and Immunities) Act, 1947 (46 of 1947), to which the provisions of the Schedule to the said Act apply.

3.2. CSR Approach

3.2.1 GSL shall give preference to the 'local area' and areas around it where it operates while selecting the location of their CSR activities keeping in view the nature of their operations, the extent of the impact of their operations on society and environment, and the suggestions / demands of the key stakeholders, especially those who are directly impacted by the Company's operations or activities. After giving due preference to the local area, GSL may also undertake CSR activities anywhere in the country. CSR & Sustainability strategies shall be developed that mandate the design of CSR & Sustainability action plan.

3.2.2 The approach to CSR & Sustainability planning shall be impactful with a sustainable approach. The plan shall be in line with CSR Policy of the Company.



Chapter 4

4.1 IMPLEMENTATION:

4.1 The process for implementation of CSR programmes by GSL will involve the following steps:

4.1.1 CSR activities to be carried out by GSL, shall be approved by Board of the Company on recommendation of CSR Committee.

4.1.2 The Board of the Company shall ensure that the CSR activities are undertaken by the Company itself or through:-

- a) A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961 (43 of 1961), 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
- c) Any entity established under an Act of Parliament or a State legislature; or
- d) A company, established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

4.1.3 Every entity, covered under clause 4.1.2 who intends to undertake any CSR activity of the Company, shall register itself with the Central Government by filing the form CSR-1 electronically with the Registrar and provide the unique CSR Registration Number to the Company.

4.1.4 GSL may also engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.

4.1.5 GSL may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the SD & CSR Committee is in a position to report separately on such projects or programmes in accordance with the Rules.

4.1.6 The Board of the Company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management in GSL shall certify to the effect.

4.1.7 In case of ongoing project, the Board of the Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.

Explanation:- "Ongoing Project" means a multi-year project undertaken by the Company in fulfillment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification.

4.1.8 Identification of CSR activities or projects or programmes at Corporate level will be done by means of the following :

- a) Based on baseline/ need assessment survey.
- b) Proposals/requests received from local civic bodies/ government authorities/ educational institutions/ voluntary organisations (VOs) / orphanage/ Old Age Homes etc.

4.1.9 If the Company feels the necessity of taking up new CSR activities or projects or programmes during the course of a year, which are in addition to the approved CSR activities, the Board's approval of such additional CSR activities would be required for implementation of such activities/projects.

4.1.10 In case the Company implements the CSR activities/projects as per the amendment in the Act or Rules or directives received from Department of Public Enterprises (DPE) or Ministries / Departments of the Government of India/State Government, the Board's approval of such CSR activities/projects would be treated as amendment to the CSR Policy.

4.1.11 The Board of Directors may authorize Chairman and Managing Director (CMD) with the power to sanction / alter funds earmarked for such activities.

4.2 AGREEMENT BETWEEN GSL & EXTERNAL AGENCY

In case of activities or projects or programme are implemented through any External Agency as specified at clause 4.1.2, GSL shall enter into an MoU/agreement with each of the agencies for implementing and executing CSR activities or projects or programmes, as per the Standard Model Agreement, once the project is approved by the Board.

Chapter 5

5. RESOURCES

5.1. Funding & Allocation:

5.1.1 For achieving its CSR & Sustainable objectives through implementation of meaningful & sustainable programmes, the CSR & Sustainability budget of GSL will be created in line with Section 135 of the Companies Act 2013 and rules made thereunder and revised guidelines issued by the Department of Public Enterprises/ MoD from time to time, in the following manner:-

- a) To spend at least 2% of the average net profits of the Company made during the three immediately preceding financial years or as amended by the Companies Act from time to time.
- b) To spend this stipulated percentage of average net profits every financial year in a manner specified in the Companies Act and rules made thereunder.

Explanation: Net Profit means the net profit as defined in the Act and Rules.

- c) In case the Company spends an amount in excess of the requirements provided under the Companies Act, the Company may set off such excess amount against the said requirement to spend up to immediate succeeding 3 financial years provided that the excess amount available for set off shall not include the surplus arising out of the CSR activities and a Board Resolution shall be passed to that effect.
- d) In case the Company fails to spend the amount specified in clause 5.1.1 (a) above, the Board shall have to specify the reasons for not spending it in its Board Report and, unless the unspent amount relates to any ongoing project(s), it shall transfer such unspent amount to a fund specified in Schedule VII, within period of six months of the expiry of the financial year.
- e) Any amount remaining unspent out of amount specified in clause 5.1.1 (a) above, with respect to any ongoing project, undertaken by the Company in pursuance of its Corporate Social Responsibility Policy, the same shall be transferred 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.

- f) Any surplus arising out of the CSR activities shall not form part of the business profit of a Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR Policy and Annual Action Plan of the Company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.
- g) The Board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the Company for the financial year.

Explanation:- 'Administrative overheads' means the expenses incurred by the Company for 'general management and administration' of Corporate Social Responsibility functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme.

5.1.2 The CSR amount may be spent by the Company for creation or acquisition of a capital asset, which shall be held by –

- (i) A company established under section 8 of the Act, or a Registered Public Trust or Registered Society, having charitable objects and CSR Registration Number; or
- (ii) Beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or
- (iii) A public authority.

Explanation: Public Authority" means 'Public Authority' as defined in clause (h) of section 2 of the Right to Information Act, 2005 (22 of 2005);

Provided that any capital asset created by the Company prior to the commencement of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, shall within a period of one hundred and eighty days from such commencement i.e. 22.01.2021 comply with the



requirement of this clause, which may be extended by a further period of not more than ninety days with the approval of the Board based on reasonable justification.

5.1.3 CSR expenditure shall include all expenditure for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

5.1.4 For meeting the requirements arising out of immediate & urgent situations, CMD is authorised to approve proposals in terms of the empowerment accorded to him by the Board subject to such requirements meet the various statutory norms under CSR and the same may be informed to the Board in its subsequent meeting.

Chapter 6

6. MONITORING AND EVALUATION:

- 6.1 Monitoring of CSR & Sustainability activities or projects or programmes shall go concurrently with implementation. Monitoring shall be done periodically with the help of identified key performance indicators. Monitoring shall be done for all activities or projects or programmes with continuous feedback mechanism & recourse for mid-course correction in implementation whenever required.
- 6.2 The progress of CSR & Sustainability activities or projects or programmes under implementation, shall be monitored by CSR Committee at Board level and CSR Cell at below Board level.
- 6.3 Appropriate documentation of the annual CSR activities, external agencies (if any) and expenditure entailed will be undertaken on a regular basis.
- 6.4 CSR Cell shall obtain feedback from beneficiaries about the programmes on periodic basis.
- 6.5 Appropriate strategies for internal communications shall be devised to spread awareness of CSR & Sustainability amongst the employees & provide the necessary training.
- 6.6 The performance of the project/activities shall be evaluated based on its objectives, scope, deliverables and benefits.

Chapter 7

7. IMPACT ASSESSMENT

- 7.1 In case Company having average CSR obligation of ten crore rupees or more in pursuance of sub-section (5) of Section 135 of the Act, in the three immediately preceding financial years, shall undertake impact assessment, through an independent agency, of CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study. However, the Company may also undertake impact assessment study, if required, to measure the effectiveness of any of the CSR projects or programmes as deemed fit.
- 7.2 The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.
- 7.3 The expenditure incurred on Impact Assessment may be booked towards Corporate Social Responsibility for that financial year, which shall not exceed five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less.

Chapter 8

8. CSR REPORTING & DISCLOSURE

- 8.1 The Board's Report covered under Section 134 (3) of the Act shall include an annual report on CSR in such format as specified in Companies (CSR Policy) Amendment Rules, 2021 or any subsequent amendment thereof.
- 8.2 The Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on their website, if any, for public access.

Chapter 9

9. PROCEDURE FOR EXECUTION OF PROJECTS APPROVED BY THE BOARD

- 9.1 On approval of CSR budget by the Board, the following procedure will be followed for execution of activities or projects or programmes:
- 9.1.1 In case the activities or projects or programmes are executed internally by the Company (both procurement of goods and Civil construction), the same will be intimated by CSR Section to respective Departments (Commercial/Civil) for procurement/execution, following the procedure enumerated in the Procurement Manual.
- 9.1.2 In case the activities or projects or programmes are executed through any external Agency as defined at Clause 4.1.2, necessary action such as preparation and collection of documents, obtaining approval of MoA will be initiated by CSR section. On approval and completion of documentation, the same along with copy of Board approval will be sent to finance department for release of payment.
- 9.1.3 In case of contribution of amount and/or transfer of unspent amount pursuant to any non-ongoing project to Funds as specified in clause 1.3 of this policy, CSR section will send the copy of the Board approval to finance department for release of payment.
- 9.1.4 In case of transfer of unspent CSR amount pursuant to any ongoing projects to the Unspent Corporate Social Responsibility Account as required under Section 135(6) of the Act, CSR section will send the copy of the Board approval to finance department for release of unspent CSR amount.

Chapter 10

10. CLARIFICATIONS

- 10.1 This Policy will supersede or override previous policy on CSR & Sustainability made in this regard.
- 10.2 Any or all provisions of the CSR & Sustainability Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by Government of India, from time to time and would also form an integral part of this policy as and when they become applicable and the policy may be considered to be amended to that effect as such.
- 10.3 This Policy may be amended by the Board of Directors from time to time, as the situation warrants.


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