

## Corporate Social Responsibility (CSR) Policy

### **1.Introduction:**

Everrenew is a one-stop Project Management Solution provider for wind, Solar and Hybrid projects along with asset management. Our range of solutions and all-around capabilities help organisations move progressively towards a future that is powered with sustainable, reliable, affordable and renewable energy.

Our Company is focussing more on giving back to society through the Corporate Social Responsibility. We as a company with a strong social conscience and closely linked to the communities in which we operate. We believe that improving every segment of the community to be considered as the development and we aimed at helping the community is an important step. Our commitment to making positive differences in the environment and for the underprivileged are not one-off initiatives but rather part of our sustained effort to make meaningful changes in people's lives. Our Company primarily focus on the following activities **to be referred to hereinafter as "CSR activities"**.

Everrenew Energy Private Limited has been a socially responsible company since inception and has been contributing towards CSR activities to benefit socioeconomically disadvantaged communities in India.

**1.1 CSR VISION:** "To construct the empowerment through Education, Health and establish a sustainable development in the society with environmental integrity".

**1.2 CSR MISSION:** "To enhance the society by supporting in providing and streamlining the basic amenities and working in replenishing its resources, by means of education, health infrastructure, training, support and development".

**1.3 GUIDING PRINCIPLES:** The guiding principles for selection of the CSR projects, will be dependent on the long-term objective of each project, credibility of the Institution that is involved in the implementation and the practical need for such projects.

### **1.4 LEGISLATION:**

As this policy states the position of Everrenew Energy Private Limited in the area of Corporate Social Responsibility of Everrenew Energy Private Limited, it is also obliging to the regulatory requirements as prescribed under the Companies Act, 2013 and rules made there under. The CSR Policy is aligned and subject to the following legislations and rules established there under: a. Notification issued by the Ministry of Corporate Affairs dated 27th February 2014 under Section 135 of the Companies Act, 2013; b. Section 135 of the Companies Act, 2013; c. Companies (CSR Policy) Rules 2014; d. Schedule - VII of the Companies Act, 2013 and e. General Circulars/Notifications issued by the Ministry of Corporate Affairs from time to time.

## 2. DEFINITIONS:

<b>Act</b>	The Companies Act, 2013.
<b>Average Net Profit</b>	The profit calculated in accordance with the provision of Section 198 of the Act. “
<b>Company</b>	The profit calculated in accordance with the provision of Section 198 of the Act.
<b>CSR Committee</b>	The Corporate Social Responsibility Committee of the Board referred to in Section 135 of the Act.
<b>Net Profit</b>	Net profit of the Company as per its financial statement prepared in accordance with the applicable provision 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 from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act. Provided that net profit in respect of a financial year for which the relevant financial statements were prepared in accordance with the provisions of the Companies Act, 1956, shall not be required to be re-calculated in accordance with the provisions of the Act.
<b>Net Worth</b>	The aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
<b>Rules</b>	The Company (Corporate Social Responsibility Policy) rules 2014.
<b>Turnover</b>	The aggregate value of the realization of amount made from the sale, supply or distribution of goods or on account of services rendered, or both by the Company during the financial year. Words and expressions used and not defined hereinabove but defined the Act/ or Rules shall have the same meanings respective assigned to them in the Act and or Rules, as the case may be.

## **2.1 CSR OUTLAY:**

- (i) The Company shall endeavour to expend in every financial year, at least 2% of the average net profits earned during the 3 immediately preceding financial years, in pursuance of this Policy and in accordance with the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility) Rules, 2014.
- (ii) Any unspent CSR amount or excess spent CSR amount shall be dealt with as provided in sub-section (5) & (6) of section 135 of the Companies Act 2013, read with the Companies (Corporate Social Responsibility) Rules, 2014 and Schedule VII to the Companies Act, 2013, as amended from time to time.

## **3. POLICY STATEMENT:**

As a part of CSR Program, Everrenew Energy Private Limited would like to engage in following projects which are socially relevant and demanding in the locality surrounding the corporate office, communities around the project site locations and other nearby localities. The Company will implement its CSR initiatives, pertaining to the following principles and the activities are in line with Schedule VII of the companies Act, 2013:

**i) Educational Development:** The Company's aspire is to initiate and sustain on projects, programs or activities aimed at promoting education including school education, higher education, special education and employment enhancing vocation skills especially among children and adolescents.

**b. Healthcare Development – Preventive Healthcare and Sanitation:** The Company may focus to initiate and sustain on projects, programs or activities aimed at sanitation and accessibility of safe drinking water; promoting preventive healthcare such as preventing diseases, like awareness and prevention of communicable and noncommunicable diseases through supporting the medical institutions/ reducing stigma and disability hospitals / mobile health camp services.

**c. Preservation and upgradation of Environment:** The Company may focus to take up initiate and sustain on projects, programs or activities aimed at ensuring environmental sustainability, promoting and supporting organic farming, ecological balance, protection of flora and fauna, animal welfare, agroforestry, maintaining streets, sub-ways, parks, conservation of natural resources and maintaining quality of soil, air and water.

**d. Support for deprived, underprivileged, old age, Parentless & Destitute children:** The Company may focus to initiate and sustain on projects, programs or activities aimed creating livelihood, opportunity, setting up or maintenance/support for homes and hostels for orphans, abandoned, destitute and old age, day-care centres and facilities for senior citizens.

**e. Disaster Management & Community Responsibility:** The Company may focus to initiate and sustain on projects, programs or support activities aimed at responding to the natural calamities, disaster relief work, provision of food, clothes, health support, etc., for the deprived sections of the society. Initiate and carry out Campaign, Training, Awareness Programs for Road Safety and Rural development projects.

**f. Others:**

(i) The CSR Committee, at its discretion and on need based, approve a contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socioeconomic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women as and when/ in case of necessity and duly approved by the committee

(ii) The Committee, at its discretion and on need based, may approve a contribution to technology incubators located within the academic institutions approved by the Central Government as and when/ in case of necessity and duly approved by the committee

(iii) Providing more preference to the local area where the Company operates, for spending the amounts earmarked for CSR activities while approving the necessary projects

**4. APPLICABILITY:** The policy shall be applicable to all CSR activities of the Company whether carried by it or through any implementation agency with effect from **November 2023**

**4.1 EXECUTION OF PROJECTS/PROGRAMS:** The Company may undertake one or more projects or programs or activities provided in the policy either as its own or through any implementation agency. It shall be the endeavour of the Company to build up necessary capabilities to implement the CSR projects on its own in the long run. It can also acquire the services of experts in respective fields by appointing them as consultants in a particular program or project. Where implementation agencies are appointed for a particular project, the Company shall acquire the necessary skills to run the program on its own within 3-5 years from its implementation where it is a continuing program. While engaging a third-party agency for implementing a project or program covered in the CSR policy, the CSR Committee shall ensure that they have credible standing and experience in the respective fields for at least three preceding financial years.

#### **4.2. APPLICABILITY - QUALIFICATIONS AND EXCLUSIONS**

- a. Activities undertaken in pursuance of normal course of business of the Company shall not be considered as CSR activity under the Policy.
- b. Contributions of any amount directly or indirectly to any political party shall not be considered as CSR activity under the Policy.
- c. Only those CSR activities, projects or programs that are undertaken in INDIA shall qualify as CSR activities under the Policy.
- d. Activities, projects or programs that benefit only the employees of the Company and their families shall not be considered as CSR activity under the Policy.
- e. One-off events such as marathons/ awards/ charitable contributions/ advertisements/ sponsorships of TV programmes etc., shall not be considered as part of CSR expenditures under the Policy.
- f. Expenses incurred for fulfilling the requirements of any statute, shall not be counted as CSR expenses under the Policy.

**5. MONITORING OF CSR ACTIVITIES:** CSR Committee of the Board will be responsible for the monitoring of various CSR projects or programs undertaken by the Company directly or indirectly. The committee shall ensure that;

- a. Company undertakes the CSR activities as provided in the CSR policy.
- b. The projects/ programs are implemented as per the program approved by the Board.
- c. The budget allocated for CSR projects is utilized as per the approved plan. This budget is project/ programme driven.
- d. The objective of the project/program is achieved as per the plan. Company shall provide necessary resources and human capital for implementation and the effective monitoring of the CSR projects and programs as may be directed by the CSR committee. The services of any external agencies or persons who have experience in the same or similar projects or programs undertaken or proposed to be undertaken by the company may also be made available for successful implementation in monitoring of the project.

## **5.1 COMPOSITION CSR COMMITTEE:**

### **CSR Committee**

As per the statutory requirements, formation of CSR committee is not required currently as the Company has not crossed the threshold prescribed under the Companies Act 2013. The CSR Committee will be formed as soon as the Company meets the threshold.

### **5.2 ROLES AND RESPONSIBILITY OF THE CSR COMMITTEE:** The roles and responsibility of the CSR Committee are to:

- a. Draft the CSR policy and recommend the same to the Board for approval.
- b. Review and recommend any new CSR initiatives to be taken up by the Company including the selection/appointment of implementation agencies.
- c. To measure the impact of the work done and review the progress of CSR projects undertaken by the Company and the utilization of budgets for each such projects.
- d. Review and recommend the CSR report to be included in the Board's report.
- e. Review and recommend any amendments to be made in the CSR policy of the Company.
- f. To carry such other functions as may be delegated to it by the Board relating to CSR activities of the Company.
- g. The budget allocated for the project will be utilized for the respective projects as per the approval of CSR Committee

**6. AMENDMENT OF POLICY:** The CSR policy of the company may be amended at any time by the Board of the Company on the recommendation of the CSR Committee. Any or all provisions of the CSR policy would be subject to revision (or) amendment in accordance with the guidelines as may be issued by the Government from time to time.

**7. REPORTING / DISCLOSURE:** Following disclosure requirements needs to be complied in relation to CSR activities of the Company:

- a. Composition of the CSR Committee shall be disclosed in the Board's Report.
- b. The Board's Report shall include an annual report on CSR activities in prescribed format containing specified particulars i.e., brief outline of CSR Policy, its content the average net profit for the last 3 financial years and the prescribed CSR Expenditure etc.

- c. If the Company fails to spend the prescribed amount, the Board shall, in its report specify the reasons for not spending the amount and manage such fund as per the amendments in Companies Act time to time basis.
- d. The content of CSR Policy shall be displayed on the Company's website, if any.
- e. A comprehensive annual CSR Report detailing the initiatives with relevant annexure and photographs along with account statement (all inclusive) shall be created and communicated for internal company records.
- f. Officer of the Company shall issue a certificate to the effect that the funds disbursed towards CSR have been utilised for the relevant purposes and in the manner as approved by the Board.

