



GPS RENEWABLES PRIVATE LIMITED

POLICY ON CORPORATE SOCIAL RESPONSIBILITY



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Corporate Social Responsibility Policy (CSR Policy)

1. Preamble:

1.1 Corporate Social Responsibility (CSR) is the Company's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

1.2 GPS Renewables Private Limited (GPSR) is committed to undertake CSR activities in accordance with the provisions of Section 135 of the Indian Companies Act, 2013 and related Rules.

1.3 GPSR commits itself to contribute to the society in ways possible for the organization and has set up its committed core CSR team, as a means for fulfilling this commitment.

2. Title and applicability

2.1 The document describes the Corporate Social Responsibility Policy ("CSR policy") of GPS Renewables Private Limited (herein referred as "GPSR" or "the company"). It includes GPSR's vision, mission and other relevant attributes of Corporate Social Responsibility.

2.2 The CSR policy shall be guided by GPSR's corporate philosophy of respect for the individual and the society at large.

2.3 The CSR policy has been formulated in accordance with Section 135 of the Companies Act 2013 and the CSR Rules 2014 and the relevant amendments / notifications / circulars read with Schedule VII of the Companies Act, 2013 (the Act).

2.4 The CSR policy shall apply to all CSR programs of GPSR.

2.5 At GPSR we believe in promoting activities that aim for sustainable development with all our stakeholders including the local purpose.

3. CSR objectives

3.1 As a responsible corporate citizen, GPSR aims to drive inclusive development through its business and ensures the collective growth of all of its stakeholders by integrating ethos into its business functions. With the core business of GPSR being the development and distribution of clean fuel for the better health of the planet, values around building sustainable communities are by default built into the organization's culture. In other words, all business decisions at GPS Renewables are effected by taking into consideration the 'Triple Bottom Line' framework; which aims to maintain business continuity only by serving the planet and the people.

3.2 Furthermore, every project undertaken by GPS Renewables undergoes rigorous impact evaluations in order to ensure alignment with the objectives of the Sustainable Development Goals (SDGs) as prescribed by the United Nations. Each project is also designed with mandates for actions/interventions to uplift the communities in and



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around the operational areas including local employment generation, skill building and strong grievance redressal mechanisms.

3.3 Apart from establishing systems to ensure strong ESG stewardship through its business operations; GPSR also constantly strives to give back to the society/community through social good projects driven by the core CSR team.

4. Purpose

4.1 The Companies Act, 2013 has brought greater emphasis on CSR with rules that provide guidance on minimum CSR spend, focus areas, implementation mechanism and reporting to the shareholders of the company.

4.2 This CSR Policy has been designed keeping in view the company's business vision, its CSR vision and long-term social objectives that the company wants to achieve. CSR Policy has been created with the purpose to outline its CSR focus areas, review mechanism, execution process and reporting mechanism.

5. Roles and Responsibilities

A. Responsibility of the Board of Directors

The responsibility of the Board of Directors shall be as under:

- i) To approve the CSR Policy indicating the activities to be undertaken as specified in Schedule VII of the Companies Act, 2013
- ii) Ensure to disclose the contents of such policy in its report and also place it on the Company's website;
- iii) Ensure that the activities proposed in the CSR Policy are undertaken;
- iv) Ensure that the company spends, in every financial year, at least 2% of average net profits of the company made during the 3 immediately preceding financial years, as required under Section 135 of the Companies Act, 2013 & Rules made thereunder;
- v) If company fails to spend the sum as mentioned above, then the Board shall, in its Report, specify the reasons for not spending the amount.
- vi) Identify the amount of expenditure to be incurred on individual activities/ programmes/ projects
- vii) To review and approve annual budgets with respect to CSR programs;
- viii) To develop and institutionalize a CSR reporting mechanism in light with Section 135, of the Companies Act, 2013 and the rules made thereunder;
- ix) To monitor the CSR Policy, Projects and Programs from time to time.
- x) Conduct and review impact assessment of projects as required by the CSR Rules as amended.
- xi) Set up selection criteria for choosing projects/ projects



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- xii) Monitor the projects and ensure their implementation is in line with policy from time to time.

5B. CSR COMMITTEE:

(a) Constitution:

The CSR Committee of the Company shall be constituted in accordance with Section 135 of the Companies Act, 2013 and shall comprise of such members of the Board as may be decided from time to time.

b) Role of the CSR committee with respect to undertaking the CSR activities

The CSR Committee of the GPS shall:

- (i) formulate / make changes from time to time and recommend to the Board for its approval, a CSR Policy which shall indicate the activities to be undertaken by the GPS in areas or subject, specified in Schedule VII to the Act.
- (ii) recommend the amount of expenditure to be incurred on the CSR activities to be undertaken by the Company.
- (iii) monitor the CSR Policy of the GPS from time to time.
- (iv) formulate and recommend to the Board for its approval, an Annual Action Plan in pursuance of this CSR policy; and
- (v) make recommendation to the Board for alteration of Annual Action Plan if required at any time during the financial year based on reasonable justification.
- (vi) Monitor the implementation of CSR projects, programs, and activities from time to time.
- (vii) Review the progress of CSR initiatives and ensure compliance with statutory requirements.
- (viii) Carry out such other functions as may be assigned by the Board under the Companies Act, 2013 and applicable rules.

Where the amount to be spent by the Company under sub-section (5) of section 135 does not exceed fifty lakh rupees, the Board is not required to constitute the CSR Committee of the Company and in such situation, the functions of such Committee, as required under that section read with the CSR Rules, will be discharged by the Board of GPS.

(c) Meetings:

The CSR Committee shall meet as often as required to discharge its duties effectively and maintain minutes of such meetings.

6. Focus Areas of CSR Activities

6.1 The areas of GPSR's CSR activities will be in line with Schedule VII of the Companies Act, 2013. Specifically, the Company will focus on the following areas :

- i. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining the quality of soil, air and water

6.2 Within the above the specific focus areas will be ,

- Promote adoption of sustainable clean fuels in local communities
- Promote research and development in sustainable bioenergy and other low carbon technologies through partnerships with academic institutions.
- Promote or develop technologies that would enable climate change adaptation and mitigation



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6.3 EXCLUSIONS:

Following activities shall be excluded from the CSR expenditure of GPSR:

- a) Activities which are exclusively for the benefit of employees of the company or their family members;
- b) Activities undertaken in pursuance of normal course of business of the Company;
- c) Direct or indirect contribution to political parties;
- d) Expenditure on item/s not in conformity with Schedule VII of the Companies Act 2013;
- e) Surplus arising out of CSR projects shall not form part of the business profits of Company instead the same will be further used for CSR purposes only.

7. Geographies and beneficiaries

GPSR will give preference to the local areas around its operations for spending the amount earmarked for CSR activities. GPSR may undertake CSR activities in any other area in India as may be decided, from time to time

8. CSR Budget and Expenditure

8.1 The CSR Budget and Expenditure will be allocated and implemented in line with the applicable provisions of the Companies Act, 2013 and rules made thereunder.

8.2 In every financial year, the company will allocate 2% of its average Net Profits made by the company during immediately preceding three (3) financial years as its annual CSR Budget in compliance with the applicable laws and rules.

8.3 CSR Expenditure shall mean all expenditure incurred in respect of specific projects/programs relating to the approved CSR activities.

8.4 CSR expenditure shall include all expenditure including contribution to corpus, or on projects or programs relating to CSR activities approved by the Board, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of the CSR activities listed in above.

8.5 Any surplus arising from CSR activities or projects shall not form part of the business profit of GPSR.

9. Implementation mechanism

9.1 The company may conduct / implement CSR programs by itself and/or through registered trusts, registered societies and / or section 8 of the Companies Act, 2013 (previously section 25) companies with an established track record of at least three years in undertaking activities in the related area/s and/or any entity established under an Act of Parliament or a State legislature or as suggested by Ministry of Corporate Affairs vide circulars/notifications.

9.2 Company may also collaborate with other companies for undertaking projects or



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programmes or CSR activities in such a manner that the respective companies are in a position to report separately on such projects or programmes in accordance with these rules.

10. CSR Reporting:

10.1 Annual Report: The Board's Report of a company covered under these rules pertaining to any financial year shall include an annual report on CSR containing particulars specified in CSR Rules 2014 and the applicable law

10.2 Display on website: The company mandatorily disclose the CSR Policy and Projects approved by the Board on their website, if any, for public access.

11. Monitoring of CSR programs

11.1 The GPSR CSR team shall be responsible for day to day management of CSR related activities of the company. The team shall periodically report to the Board regarding the financial and programmatic progress of CSR projects. All projects undertaken by GPSR shall be monitored on a regular basis. On-site monitoring would also be undertaken at least once a year to ensure on-track implementation.

11.2 The CSR team shall be empowered to appoint an external third party to monitor / review / audit the progress (financial and programmatic) of the CSR projects.

12. Effective Date

The CSR Policy shall be effective from the date of its approval by the Board of Directors.

13. Amendments to the CSR Policy

CSR Policy may be updated to align it with the changing requirement or changes in the legal and regulatory framework. Any revision in the Policy shall be approved by the Board of Directors. The Board of the Directors of GPSR may modify or amend the CSR Policy as it may deem fit in the interest and for overall benefit of the stakeholders and beneficiaries.



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Schedule VII (Section 135)

Activities which may be included by companies in their Corporate Social Responsibility Policies
Activities relating to: —

(i) Eradicating hunger, poverty and malnutrition, “promoting health care including preventive health care” and sanitation ⁴[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 centres 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 ⁴[including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].

(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;

¹⁰/(ix) (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]

³[(xi) slum area development.



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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.]

⁵[(xii) disaster management, including relief, rehabilitation and reconstruction activities.]