



CORPORATE SOCIAL RESPONSIBILITY POLICY OF  
GRE RENEW ENERTECH LIMITED

[Pursuant to Section 135 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Approved By: Board of Directors  
Effective Date: 31/07/2024  
Version: 1.0





This policy has been instituted based on the Corporate Social Responsibility (CSR) philosophy of GRE Renew Enertech Limited and provisions of Section 135 of the Companies Act, 2013, read with Schedule VII of the Companies Act, 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and the notifications and circulars issued by the Ministry of Corporate Affairs from time to time.

The Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company had formulated this policy and the same was approved by the Board of Directors at its meeting held on 31st July, 2014.

This Policy supersedes any other Corporate Social Responsibility Policy in existence prior to this.

### Introduction

Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 ('CSR Rules'), including any amendment thereof requires the Company to constitute a Corporate Social Responsibility Committee of Directors, adopt a CSR Policy, spend at least 2% of its average net profits made during the immediately preceding three financial years towards CSR activities as set out in Schedule VII to the Companies Act, 2013 and confirm compliance thereof in the Annual Report.

Accordingly, the Company has formulated and adopted this Corporate Social Responsibility Policy ('CSR Policy').

CSR is a company's sense of responsibility towards the community and environment in which it operates. It is the continuing commitment by a business to behave ethically and contribute to the economic development of communities who are inequitably endowed.

The Company believes in conducting its business responsibly, fairly and in a transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates. The Company has been making consistent efforts over the years towards economic and social upliftment of the marginalized and vulnerable sections of society.

### Objective

The main objective of this CSR Policy is to lay down guidelines to make CSR a key business process and support programmes aimed at development of communities who are inequitably endowed. It aims in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of the Company's activities in India. This Policy states the guiding principles for selection of CSR activities in pursuance of Schedule VII to the Companies Act, 2013, modalities of execution and implementation and monitoring mechanism of CSR projects/programmes.

### Definitions:

'Act' means Companies Act, 2013, including any modifications, amendments or Re-enactment thereof. **Corporate Social Responsibility (CSR)** means and include but not limited to the activities as specified in this policy, but contributions 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;







**'Net profit'** means net profit as defined in Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014 as set out below:

Net profit as per 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.

**Act** means The Companies Act, 2013, as amended and modified from time to time;

**Board/Board of Directors** Means the collective body of the directors of the company;

**Company** means **GRE Renew Enertech Limited;**

**CSR Commitment** means in respect of a financial year, shall mean at least 2% (Two Percent) of the average Net Profits of the Company made during the 3 (Three) immediately preceding financial years or such minimum contribution as prescribed under the CSR Regulations, as amended from time to time;

**Organizations/ Implementing Agencies** Means an entity amongst the following categories and having unique CSR registration number issued by Ministry of Corporate Affairs (MCA):

- A company established under section 8 of the Companies Act, 2013 with section 12A and section 80G registrations under the Income Tax Act, 1961, established by the company, either singly or along with any other company or having an established track record of at least three years in undertaking similar activities.
- Registered Public Trust with section 12A and section 80G registrations under the Income Tax Act, 1961, established by the company, either singly or along with any other company or having an established track record of at least three years in undertaking similar activities.
- Registered Society with section 12A and section 80G registrations under the Income Tax Act, 1961, established by the company, either singly or along with any other company or having an established track record of at least three years in undertaking similar activities.
- Company established under section 8 of the Companies Act, 2013 or Registered Trust or Registered Society established by the Central Government or State Government.
- Entity established under an Act of Parliament or State Legislature.

**CSR Activities:**

- The policy recognises that corporate social responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of the underprivileged by one or more of the following focus areas as notified under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014:





- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation (including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation) and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills specially among children, women, elderly, and differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, daycare centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- 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);
- 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:
- Measures for the benefit of armed forces veterans, war widows and their dependents;
- Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Schedule Castes, the scheduled tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects;
- Slum area development.

#### **Contribution for CSR Activities:**

The Board of the Company shall ensure that the Company spends, in every financial year, at least two percent of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of the Policy;

If the Company fails to spend such amount the Board shall, in its report specify the reasons for not spending the amount;







The surplus arising out of the CSR projects or programs or activities shall not form Part of the business profit of a company and shall be carried forward for spending in the next financial year;

The contribution in CSR Activities shall only be made in India;

Explanation: if any contribution in CSR Activities is made outside India, the same shall not be considered in calculation of two percent limit as specified in clause (5.1) above;

The Company shall give preference to the local area and areas around it where it operates for spending the amount earmarked CSR activities.

#### **CSR Committee:**

##### **Constitution**

Pursuant to the provisions of Section 135 of the Act, the Board of Directors shall constitute the Corporate Social Responsibility (CSR) Committee. The Members of CSR shall be appointed by the Board of Directors of the Company which must consist of at least three or more Directors.

The Committee members shall be appointed by resolution of the Board. Each member shall continue as a member unless the member resigns, or is removed by resolution of the Board or otherwise ceases to be a member of the Board.

The Board, or in the event of its failure to do so, the Committee, shall appoint Chair from among the Committee members. If the Chair of the Committee is not present at any meeting of the Committee, the Chair of the meeting shall be chosen by the Committee from among the members present.

The Secretary to the Board shall serve as Secretary to the Committee.

##### **Frequency of the Meetings of the CSR Committee**

The CSR Committee shall meet at least once in a Year. Members of the CSR Committee can agree upon mutually regarding time and place for the said meetings.

Quorum for the meeting should be two. The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio-visual means in accordance with the provisions of the Companies Act, 2013 and rules made there under from time to time.

##### **Powers of the Committee**

- 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 and make any revisions therein as and when decided by the Board;
- To review and recommend the amount of expenditure to be incurred on the activities referred to in (a);
- Approve to undertake CSR activities in collaboration with Group companies/ other Companies/firms/NGOs etc. and to separately report the same in accordance with the CSR Rules.





- To monitor the Corporate Social Responsibility Policy of the company and its implementation from time to time;
- Create transparent monitoring mechanism for implementation of CSR Initiatives in India
- To do such other acts, deeds and things as may be required to comply with the applicable laws and to perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 or by the SEBI Listing Regulations or statutorily prescribed under any other law or by any other regulatory authority.”

#### **Role of CSR Committee**

The Board of Directors of the Company has constituted a CSR Committee of Directors. The CSR Committee will play the following role in fulfilling the Company's CSR objectives:

- Review and recommend the CSR Policy to the Board of Directors;
- Recommend the amount of annual expenditure to be incurred on the CSR activities;
- Review the annual action plan for each financial year and recommend the same to the Board;
- Review and recommend to the Board, certain CSR projects/programmes as ongoing projects in accordance with the CSR Rules;
- Review the impact assessment reports of CSR projects;
- Annually report to the Board, the status of the CSR activities and contributions made by the Company.

The CSR Committee shall do all such acts, deeds, matters and things to ensure compliance with applicable provisions relating to CSR and the CSR policy as amended, from time to time.

The overall execution of the Policy and day-to-day administration will be the responsibility of the CSR team within the Foundation, other senior officials of the Company or such other officers as may be designated by the CSR Committee, working under the guidance of the CSR Committee to ensure that the CSR initiatives are in line with this Policy.

#### **Implementation**

The Company may carry out the CSR activities either on its own, or through implementing agencies or through one or more of the modes in such manner as it deems fit. The Company may also collaborate with other companies for undertaking projects, programs and activities in such manner as it deems fit.

Companies may build CSR capacities of their own personnel as well as those of their implementing agencies through Institutions with established track records of at least three financial years but such expenditure shall not exceed five percent of total CSR expenditure of the company in one financial year.







The Committee shall assist with deliberations required for the fulfilment of the Board's mandate and those specific responsibilities and duties assigned to the Committee; however, unless specifically stated otherwise, the Committee shall act in advisory capacity only, recommending decisions to the Board for approval

#### **Monitoring and Reporting**

The CSR Committee shall monitor and review the progress of activities undertaken/ completed;

The Board of Directors of the Company should periodically review the Implementation of the Policy and CSR Activities;

The Board Report shall contain a section of the Annual Report on CSR as per the format prescribed under the Rules.

#### **Disqualifying Activities for CSR**

The CSR Rules prohibit the CSR projects and programs that are implemented by the Company only for benefit of the employees of the Company and their families. The CSR activities implemented outside India also fall outside the purview of the Rules and hence CSR expenditure on such activities will not be considered for inclusion in the CSR Report. Any amount directly or indirectly contributed towards any political party under Section 182 of the Act shall not be considered as CSR Spend. Activities that are undertaken by the Company in pursuance of its normal course of business will not be considered as CSR activities.

Other contributions/ expenses not recognized under the Act/ Rules as amended or modified, from time to time.

#### **Reporting**

The Company reports its CSR performance along with its annual performance as a combined report. The Board Report shall contain a section of Annual Report on CSR as per the format prescribed under the Rules.

#### **CSR Budget and Utilization**

CSR Committee will recommend the annual budgeted expenditure for each project to its consideration and approval and shall be utilized on approved projects in accordance with CSR policy.

#### **Amendments to the Policy**

The Board of Directors may amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision /amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

