

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

TABLE OF CONTENTS

1. INTRODUCTION	3
2. CSR IN INDIA	3
3. OBJECTIVE AND SCOPE	3
4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE	4
5. CSR EXPENDITURE	5
6. CSR ACTIVITIES	5
7. CSR REPORTING	7
8. IMPLEMENTATION OF THE CSR POLICY	7
9. ANNEXURE A	9

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1. INTRODUCTION

1.1. We, Senvion Wind Technology Private Limited (hereinafter referred to as 'the Company'), being in the business of renewable energy, believe "Green energy is the Future" and are committed to the Group's 'Good & Green' vision of creating a more inclusive and greener India. The Company in the business of supply, erection and installation of wind turbine generators (WTG) and is also engaged in other related activities for generation of Wind energy.

1.2. In this regard, the Company has made this policy which encompasses the Company's philosophy for outlining its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for the welfare and sustainable development of the community at large and titles the Policy as "Corporate Social Responsibility (CSR) Policy" which is based as per the provisions under The Companies Act, 2013 (hereinafter referred to as the 'Act') and rules made there under.

2. CSR IN INDIA

2.1. Corporate bodies' involvement in CSR activities is not a new concept in India. Industrial majors are engaged in social development activities since long back. However, the Companies Act, 2013 has brought it under the legal purview. The concept of CSR was initially introduced through "Comply-or-Explain" mandate. However, it is now mandatory for the qualifying companies to ensure compliance with CSR provisions. Further, the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as "the CSR Rules") lay down the framework and modalities for carrying out CSR activities which are specified in Schedule VII of the Act.

3. OBJECTIVE AND SCOPE

3.1. Corporate Social Responsibility ("CSR") is the compass which ensures that the Company grows in a responsible way. The Company intends to make a positive difference to society and contribute its share towards the social cause of betterment of society and area in which companies operate.

3.2. This CSR Policy has been formulated and approved by the Board in accordance with the applicable provisions of the Companies Act, 2013 and the rules issued thereunder. The Board may, upon recommendation of the CSR Committee, if any, amend or modify this CSR Policy as and when necessary

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3.3. The main objective of the CSR Policy is to lay down guidelines for undertaking CSR initiatives in accordance with Companies Act, 2013 and rules made thereunder, for making sustainable growth along with sustainable development of society. This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time.

4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

4.1. Pursuant to the provisions of Section 135 of the Act, the Board of Directors shall constitute the Corporate Social Responsibility (CSR) Committee once it becomes applicable. The Members of CSR committee shall be appointed by the Board of Directors of the Company which must consist of at least three or more Directors. In case at any given point, the number of Directors of the Company falls below three, the CSR committee shall be constituted with the remaining 2 directors. However, as per the amendment of Section 135 of the Companies Act 2013, where the amount required to be spent by a company under CSR does not exceed 50 lakh rupees, the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.

4.2. Functions and Powers of Committee

The CSR Committee, or in its absence, the Board of Directors shall be vested with the following functions and powers to effectively implement the objectives of the Company with respect to CSR:

- i. Formulation of CSR Policy;
- ii. Recommend and approve the CSR activities to be undertaken as stated under Schedule VII of the Act;
- iii. Approve to undertake CSR activities, if necessary, in collaboration with group companies/other Companies/firms/NGOs etc., and to separately report the same in line with the CSR Rules;
- iv. Recommend and approve the CSR Budget;
- v. Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Annual Action Plan framed under Act and the CSR Rules;
- vi. Create transparent monitoring mechanism for implementation of CSR initiatives in India;
- vii. Submit the Reports to the Board in respect of the CSR activities undertaken by the Company;
- viii. Monitor CSR Policy from time to time.

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5. CSR EXPENDITURE

- 5.1. The committee, or in its absence, the Board of Directors, shall recommend and approve the amount of CSR Expenditure to be incurred in a year, in accordance with the Act and the Rules.
- 5.2. The Board shall be responsible for sanctioning the CSR Expenditure and taking steps to ensure that the amount for the CSR Expenditure is available for application towards the CSR Activities.
- 5.3. The Board shall ensure that the CSR Expenditure in a financial year is at least two per cent of the average net profits of the Company made during the three immediately preceding financial years.
- 5.4. Any surplus arising out of the CSR Activities shall not form part of the business profit of the Company and may only be re-allocated to the CSR Activities being undertaken in terms of this CSR Policy.
- 5.5. In order to calculate CSR Expenditure, CSR Activities must be carried out in India and should not be solely for the benefit of the employees of the Company and their families.
- 5.6. Any amounts contributed directly or indirectly to any political party under Section 182 of the Act will not count towards CSR Expenditure or considered a part of CSR Activities.
- 5.7. Any amounts expended while undertaking activities in pursuance of normal course of business of a Company or on an item not in conformity or in line with activities set out in Schedule VII of the Act, will not form a part of CSR Expenditure.
- 5.8. If the Company fails to spend the required amount in a particular financial year, it is the duty of the person appointed by the Board or the Committee, if any to submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of Directors in their Annual Report pertaining to that particular Financial Year.

6. CSR ACTIVITIES

- 6.1. Pursuant to Schedule VII of the Act and the CSR Rules, the Company shall undertake CSR activities approved by the Board. The Committee, or in its absence, 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.
- 6.2. The Board shall ensure that the CSR Activities that are undertaken by the Company should be within the scope of the following activities:

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- i. 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.
- 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 [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, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- vii. training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports
- viii. 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;
- 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).

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- x. rural development projects
- xi. slum area development.
- xii. disaster management, including relief, rehabilitation and reconstruction activities.
- xiii. Such other activities as may be specified under the Act or the CSR Rules from time to time.

6.3. The CSR Activities will be carried out in a manner that the preference is to undertake the CSR Activities in and around the local areas where the Company operates.

7. CSR REPORTING

7.1. As per the CSR Rules, the contents of the CSR Policy shall be included in the Board's Report and the same shall be displayed on the Company's website, if any.

7.2. In terms of the requirement of section 135 of the Companies Act, 2013 and rules made there under, CSR Report shall be prepared on annual basis as prescribed thereunder and shall be annexed with the Annual Report of the Company. CSR Committee, or in its absence, the Board of Directors shall also submit a responsibility statement that CSR policy has been followed in letter and spirit in compliance with CSR Objectives.

7.3. The Board's report shall include the following particulars:

- i. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs;
- ii. The composition of the CSR Committee;
- iii. Average net profit of the company for last three financial years;
- iv. Prescribed CSR Expenditure (2% of the amount of the net profit for the last 3 financial years);
- v. Details of CSR spent during the financial year;
- vi. In case the company has failed to spend 2% of the average net profit of the last three financial years, reasons thereof;
- vii. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

8. IMPLEMENTATION OF THE CSR POLICY

8.1. The Board shall be responsible for implementing the mandate of the CSR Policy and shall ensure that the CSR Activities are carried out in accordance with the CSR Policy read with the Act and CSR Rules.

8.2. The administration of the CSR Policy of the Company and the execution of identified CSR projects, programs and activities under it shall be carried out under the control and overall supervision of the Board of Directors.

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8.3. Further, the Board of Directors may revise/ amend this CSR Policy to bring the same in line with the guidelines or amendments issued from time to time by the Government on the subject.

8.4. Mode of Implementation:

The CSR Activities may be undertaken by the Company directly or indirectly with the prior approval of the Board

- i. Through a Trust, or a Society or a company established by the Company or its holding or subsidiary or associate company under Section 8 of the Act or otherwise;
- ii. Through a Trust, or a Society or a company established under section 8 of the Act with an established track record of three years in undertaking similar programs or projects;
- iii. In collaboration with other companies or NGOs;
- iv. In collaboration with any Industry Body coordinating such activities;
- v. Direct contribution / implementation of any project approved by CSR committee/Board;
- vi. Contribution to PM Relief Fund or any other fund as may be notified by Govt

(the entities referred to under sub-clause (i) and (ii) above, are hereinafter referred to as "Implementing Agencies").

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ANNEXURE A
**FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE
 BOARD'S REPORT**

1. Brief outline on CSR Policy of the Company.
2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)

6. Average net profit of the company as per section 135(5).
7.
 - a) Two percent of average net profit of the company as per section 135(5)
 - b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.
 - c) Amount required to be set off for the financial year, if any.
 - d) Total CSR obligation for the financial year (7a+7b-7c).

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8.

a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.

b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.												
2.												
3.												
	Total											

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c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
		activities in schedule VII to the Act.		State.	District.			Name.	CSR registration number.
1									
2									
3									
	Total								

d) Amount spent in Administrative Overheads

e) Amount spent on Impact Assessment, if applicable

f) Total amount spent for the Financial Year (8b+8c+8d+8e)

g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

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9.
a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.							
2.							
3.							
	Total						

- b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(asset-wise details)

- a) Date of creation or acquisition of the capital asset(s).
- b) Amount of CSR spent for creation or acquisition of capital asset.
- c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

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d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Sd/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman CSR Committee).	Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable).
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