



## CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

### 1. Corporate Social Responsibility Policy

In compliance with the provisions of Section 135 of the Companies Act, 2013, Ayana Renewable Power Private Limited (“Ayana”) has formulated a Corporate Social Responsibility Policy (“CSR Policy”) with an objective to make effective social responsibility contributions towards the society. This CSR Policy is applicable to Ayana and its subsidiaries (may individually be referred to as “Company”).

### 2. Objectives

Ayana, a renewable energy company aims to develop greenfield solar parks and acquire existing assets in the underserved and less developed parts of India. A key objective of Ayana’s strategy is to provide skills, employment and entrepreneurship opportunities to local communities, with a special focus on women, youth and marginalised groups (e.g. those with disabilities). This is in accordance with objective of ensuring a just transition to low carbon power generation by creating additional job opportunities for local populations. Communities living around large utility scale power projects do not have access to energy and electricity. These communities rely on kerosene or firewood for lighting, cooking and daily chores. It is aimed to provide clean, decentralized energy (e.g. solar lanterns, roof top PV, biogas solutions etc.) to the communities where Ayana will be leveraging its technical and business capabilities to contribute to sustainable development outcomes like education, livelihoods, healthcare etc.; To provide training programs for semi and low skilled traders, To provide access to clean energy around its project area, To provide skills, employment and entrepreneurship opportunities to local communities, To collaborate with relevant Government organisations, NGOs and other civil society organisations to ensure successful and meaningful implementation of project activities.

### 3. Coverage of Corporate Social Responsibilities as per Schedule VII of the Companies Act, 2013:

The following table includes the activities as prescribed under the Companies Act, 2013 which may be undertaken by Ayana and its subsidiaries as CSR activities. Any activity before implementation, shall be approved by the CSR Committee:

Sl No.	Activities
1.	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
2.	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects
3.	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
4.	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
5.	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
6.	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
7.	training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports
8.	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
9.	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
10.	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).]
11.	Rural development projects
12.	Slum area development

**Exclusions:**

Following activities shall be excluded from the CSR expenditure of Ayana and its subsidiaries:

- 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.



#### **4. CSR Committee Composition:**

- (a) Ayana and its subsidiaries being private limited companies, the provisions of Section 135 will apply in respect of composition and constitution of the CSR Committee and the powers will be vested to the respective Board's to constitute their CSR Committee, if required, as per provisions of the Companies Act 2013.
- (b) For Ayana, the Environment & Social and Development Impact Committee (E&S and DI Committee) of the Board will be regarded as CSR Committee. The Composition and functions of the Ayana's E&S and DI Committee confirms to the CSR Committee composition and functions as enunciated under Companies Act 2013.

#### **5. Meetings of CSR Committee**

The CSR Committee shall meet at least once in six months. The meeting shall be held either at the registered office of the company or any other place, as may be decided by the members.

#### **6. Function and Responsibilities of the CSR Committee**

- a) To formulate & recommend to the Board of Directors, a CSR Policy indicating the activities to be undertaken as specified in Schedule VII of the Companies Act, 2013 and modify / amend the same as required;
- b) To review and approve annual budgets with respect to CSR programs;
- c) To develop and institutionalize a CSR reporting mechanism in light with Section 135, Rule 8 of the Companies Act 2013;
- d) To ensure that corporate website displays the approved CSR policy of the company
- e) To recommend to the Board for approval the CSR projects to be undertaken by the Company, to Monitor the CSR Policy, Projects and Programs from time to time and report the implementation status to the Board from time to time.

#### **6. Implementation mechanism**

Pursuant to the provisions of the Companies Act 2013, the Company may conduct / implement CSR programs by itself and/or through registered trusts, societies and / or section 8 (previously section 25) companies with an established track record of at least three years in carrying on activities in the related area/s or as suggested by Ministry of Corporate Affairs vide circulars/notifications.

The company may collaborate or pool resources with other companies to undertake CSR activities and any expenditure incurred on such collaborative efforts would qualify for computing the CSR spending.

The concerned functions will report the project progress to the CSR Committee during the Committee meetings and the said project progress report be also placed before the Board for their noting/ suggestions.

#### **7. Monitoring of CSR programs**

The CSR Committee shall be responsible for day-to-day management of CSR related activities of the Company. The team shall periodically report to the CSR committee regarding the financial and programmatic progress of CSR projects.



All projects undertaken by the Company shall be monitored on a regular basis. 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.

### **8. Effective Date**

The CSR Policy shall be effective from the date of its approval by the Board of Directors. This Policy document shall supersede the earlier CSR Policy dated 10th July 2014. Provided, however, that all the acts done in pursuance of the earlier CSR Policy shall stand ratified and covered under this policy.

### **9. 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.

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**Composition of the Corporate Social Responsibility Committee  
(Known as Environment & Social and Development Impact Committee)**

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>
1.	Mr. Nikolas Stone	Chairman
2.	Mr. Vinod Premchand Giri	Member
3.	Mr. Srinivasan Nagarajan	Member
4.	Mr. Rohit Anand	Member
5.	Ms. Kareen Alexandra Patricia Boutonnat	Member

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**Ayana Renewable Power Private Limited**

**Registered & Corporate Office:**

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