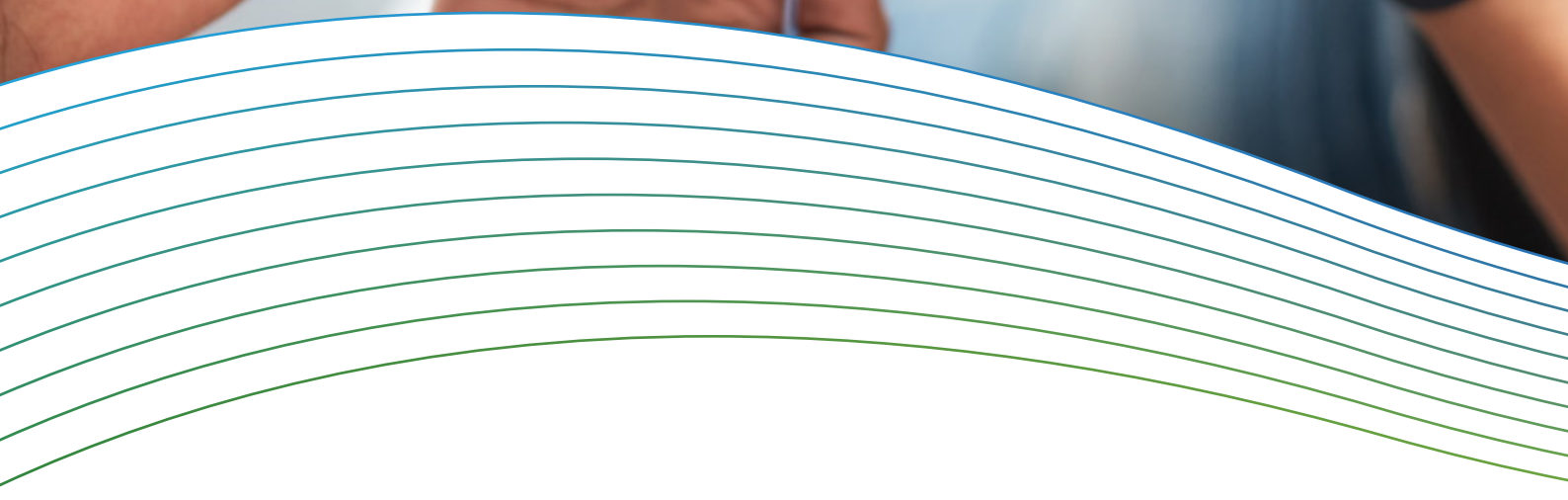


CORPORATE SOCIAL RESPONSIBILITY POLICY

Effective from April 1, 2021



VISION

Our vision is to change the social fabric of India by empowering every Indian. We will do it by lighting up India with clean, sustainable energy; and by transforming the life of every Indian through Education, Empowerment, Environment and Health.

Avaada Solarise Energy Private Limited ('ASolariseEPL') views CSR as continuing commitment to behave ethically and contribute to economic development while improving the quality of life of the local community and society at large. With the opening up of the market economy, globe becoming easily accessible and international compliance standards being proposed and practiced, CSR has become an integral part of business and not merely a compliance requirement. For surviving, growing and sustaining in global business, the corporate sector needs to involve various stakeholders and adopt the triple bottom line approach which includes social, environmental and economic aspects.

In alignment with the stated vision, ASolariseEPL through its CSR initiatives will strive to enhance value creation in the society and within the communities in which it operates. This will be achieved through its services, conduct and initiatives, with a view to foster sustained growth for the society and community, in fulfillment of its role as a Socially Responsible Corporate.

ASolariseEPL has adopted its CSR Policy that complies with the objectives and requirements set both in section 135 of the Companies Act, 2013 (hereinafter referred to as 'the Act') and the Rules notified thereunder.

ASolariseEPL seeks to be a good corporate citizen in everything that it does. We are therefore determined to bring together our existing operating principles into one framework strategy document under the heading of Corporate Social Responsibility (CSR). The principles encompassed in this policy cover all areas of our operations and have been developed and continue to be reviewed against and updated by reference to relevant codes of corporate governance and international standards.



DEFINITIONS

- “Act” means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- ”Board” means Board of Directors of the Company.
- ”Committee” means Corporate Social Responsibility Committee (“CSR Committee”) of the Company as constituted or reconstituted by the Board.

SCOPE

ASolariseEPL will focus on the following areas for CSR projects from amongst the activities specified under Schedule VII of the Companies Act, 2013 and the Rules made thereunder including but not limited to Education, Empowerment, Environment and Health:

- ✓ Promoting gender equality & empowering women
- ✓ Employment enhancing vocational skills and livelihood enhancement programs
- ✓ Rural Infrastructure Development Projects

CSR committee may recommend to the Board of Directors additional CSR initiatives, based on specific merit, provided that these projects fall under the scope of schedule VII of the Companies Act, 2013, as may be amended from time to time.

The above CSR activities do not include the activities undertaken in pursuance of normal course of business of the Company. Further, the surplus, if any, arising out of the CSR projects or programs or activities will not form part of the business profit of the Company.

OUR ACTIVITIES

The CSR activities we pursue will be in line as per the scope stated above, focused not just around our plants and offices, but also in other geographies based on the needs of the communities.

The focus areas where development programmes would be run are:

- Education
- Empowerment
- Environment & Health
- Such other activities as the Board/Committee may consider to be appropriate.

At the same time, we recognize need to work in partnership with other players also. This would include:

1. Collaborating with various organisation, which are registered as a Trust or a section 8 company under the Companies Act, 2013 or Society or NGOs or any other form of entity incorporated in India that specialise in the aforesaid activities.
2. Contribution to various funds which are aligned with our Vision and Mission e.g.
 - ✓ Prime Minister's National Relief Fund
 - ✓ Any other fund set up by the Central Government for :
 - ✓ Socio-economic development and relief.
 - ✓ For the welfare of Scheduled Castes, the Scheduled Tribes, other Backward classes, minorities and women.
3. Collaborating or pooling resources with other companies to undertake aforesaid CSR activities.

COMPANY CONTRIBUTION

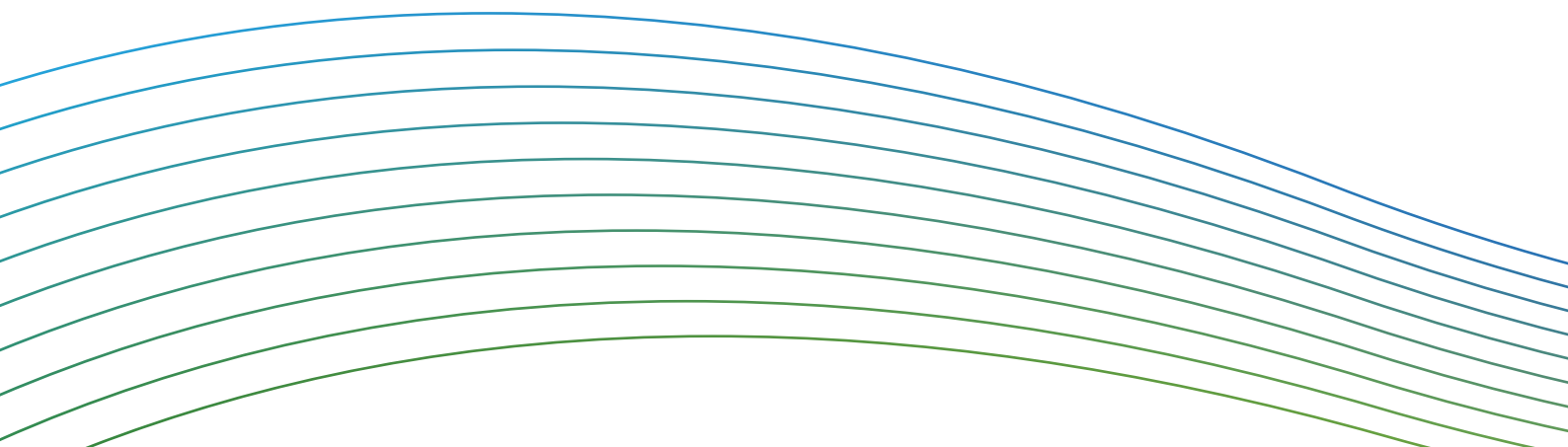
The corpus for the purpose of carrying on the aforesaid activities would include the followings:

- 2% of the average Net Profit made by the Company during immediately preceding three Financial Years.
- Any income arising there from.
- Surplus arising out of CSR activities carried out by the company and such surplus will not be part of business profit of the company.

IMPLEMENTATION PROCESS

As part of its devising and planning for CSR activities and programs, prior to the commencement of projects, we carry out impact assessment studies or need based assessment studies within the proposed project footprint area in order to understand the basic needs, problems and requirements where interventions/intervention activities can be implemented in. The study encompasses various parameters such as – health indicators, access to infrastructure, vulnerability, literacy levels, workforce participation, employment opportunities, sustainable livelihood options , and demographic profile including population data – below the poverty line and above the poverty line, state of infrastructure. From the data generated, project specific CSR plans are developed for implementation. CSR programs and activities can also be reactive in nature where the need and requirement for the same may arise even outside the purview of the impact assessment or the need based assessment or may be entirely disassociated from any project implementation. Proper budgeting and scheduling is carried out for the programs. Furthermore, it has to be noted that:

- All projects/programs are identified in a participatory manner, in consultation with the community. AVAADA will seek to identify suitable projects/programs for implementation in line with the CSR policy of the Company.
- The duration over which a particular program will be spread, will depend on its nature, extent of coverage and the intended impact of the program.
- By and large, it may be endeavored to execute most of the CSR programs/ activities forming part of our scope in and around the areas adjoining our projects.
- The medium of implementation of CSR programs would be directly by the CSR department or company's own foundation or collaboration/ tie-ups with Trust/ Society/ Section 8 Company/ NGOs as per the decision taken by the CSR committee.



MONITORING & REPORTING

The CSR department will be responsible for regular monitoring & reporting of the CSR programs and provide regular progress report to the CSR Committee of the Board. This report would indicate:

1. Achievement of the year-to-date in terms of coverage compared to the target, reason for variance, plans to overcome shortfalls if any and support required from the CSR Committee/Board to overcome the shortfalls.
2. Actual year-to-date spends compared to the budget and reasons for variance.
3. In respect of activities undertaken through outside Trust/Society/NGO's/Government recognized funds, etc. there will be mechanism of reporting of progress on each such activities and the amount incurred thereon at the subsequent CSR Committee Meeting.

THANK YOU



AVAADA

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