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| CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY | | | |

CSR POLICY

Version 1.0

Created on 10th July 2024

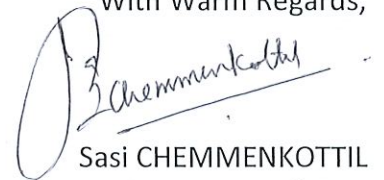


Created by Sunil JOSHI

Reviewed by Sasi CHEMMENKOTTIL

Approved by Board of Directors
[in their meeting on 10.07.2024]

With Warm Regards,



Sasi CHEMMENKOTTIL
Managing Director & CEO



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The Board of
Directors

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Document history

| Date | Version | Description | Details of Revision | Author | Review By | Approved By |
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| 10/07/2024 | 1.0 | Created | NA | Sunil JOSHI | Sasi CHEMMENKOTTIL | Board of Directors |

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1. PREAMBLE & SHORT TITLE

Corporate Social Responsibility (CSR) is undertaken for a social cause that has been well introduced by the Companies Act 2013. Through the CSR there is a formation of a dynamic relationship between a company on one hand and the society and environment on the other. CSR is traditionally driven by a moral obligation and philanthropic spirit which resonates with the policy of the Company.

Pursuant to the requirements of provisions of Section 135(1) of the Companies Act, 2013 and the Rules framed thereunder, the Corporate Social Responsibility provisions became applicable to the Company from the financial year commencing from 01st April 2024. In conformity with the aforesaid provisions, the Corporate Social Responsibility Policy ("CSR Policy") was approved by the Board of Directors at their meeting held on 10th July, 2024.

This Policy in relation to the Corporate Social Responsibility ("**CSR**") of IndianOil Total Private Limited is titled as "**CSR Policy**" and shall include any alterations, amendments, or modifications hereto from time to time.

2. VISION


The Company is committed to conduct business in a true, fair, and ethical manner and takes up the responsibility to create a good impact in the society it belongs. The Company is committed towards improving the quality of lives of people in the communities in which it operates because society is an essential stakeholder and the purpose of its existence. The Company believes that giving back to society through CSR activities is its moral duty.

3. OBJECTIVE/MISSION

The Company strives towards becoming a socially responsible corporate entity. This CSR Policy sets forth our commitment to ensure that our activities extend beyond business and include initiatives and endeavors for the benefit and development of the community and society. The CSR Policy lays down the guidelines for undertaking programs geared towards social welfare activities or initiatives. The Company aims to go beyond the requirements laid down under the Companies Act, 2013 and act diligently to comply with all its Rules and Regulations on CSR.

4. SCOPE

This CSR Policy will be operative within the overall ambit of CSR Provisions of the Companies Act 2013 [hereinafter referred to as 'Act'], Companies (CSR Policy) Rules 2014 [hereinafter referred to as 'CSR Rules'],

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Schedule-VII to the Act [hereinafter referred to as ‘Schedule-VII’] and clarifications/ amendments thereof from time to time (more particularly specified in “Annexure-I” attached hereto).

5. AREAS TO BE COVERED UNDER CSR


The Board of Directors of the Company would consider and approve the projects or programmes that the Company should undertake as CSR in India as may be specified under Schedule VII to the Act with a preference to carry on such activities within the local area(s) where it operates.

All such activities as may be considered as CSR under the Act and the CSR Rules with a specific focus on the following :

- Safe and healthy environment in and around the workplaces.
- Road Safety.
- Safe drinking water and protection of water resources, healthcare, nutrition and sanitation.
- Education and skill development.
- Empowerment of women and socially / economically disadvantaged groups, etc.
- Tourist friendly facilities in and around monuments/sites of national/cultural importance.
- Environmentally sustainable practices within & beyond the organization’s premises:
 - To pursue clean energy options including renewable energy and other low carbon solutions
 - To improve operational water management, including conservation, treatment & recycling of water, and engage proactively with stakeholders in addressing local water challenges.
 - To reduce greenhouse gas emission.
 - To conserve & promote efficient use of resources, facilitate waste reduction / reuse / recycling to build a circular economy, and ensure waste disposal in an environmentally safe manner.

6. CSR BUDGET & EXPENDITURE

6.1 The Company shall earmark at least 2% of average net profits (as defined in CSR Rules) earned during three immediately preceding financial years for ‘CSR budget’ of the year.

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- 6.2 Any surplus arising out of the projects / programs / initiatives [hereinafter referred to as 'Activities'], which are funded from the CSR budget, shall not form part of the business profit and shall be dealt with as per the provisions of the Act / CSR Rules, as amended from time to time.
- 6.3 Any excess amount spent on CSR activities during a financial year may be set off against the requirement to spend as per the Act / CSR Rules up to immediate succeeding three financial years subject to compliance with the conditions provided under the Act / CSR Rules.
- 6.4 If the Company fails to spend the CSR budget of a year, the reasons for not spending the amount will be specified in the Directors' Report and the unspent amount shall be dealt with as per the Act / CSR Rules.
- 6.5 All CSR activities, which are funded from the CSR budget, shall exclude those undertaken in pursuance of normal course of business.
- 6.6 Any capital asset created / acquired through CSR funds shall be handed over to the entity as specified in the CSR Rules.

7. CSR IMPLEMENTATION

- 7.1 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 and the annual action plan formulated.
- 7.2 CSR activities will be undertaken either by the Company itself or through the following entities being duly registered with the Central Government and having a unique CSR Registration Number:
- 7.2.1 A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or
- 7.2.2 A company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
- 7.2.3 Any entity established under an Act of Parliament or a State legislature; or
- 7.2.4 A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.



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- 7.3 Any entity covered under 7.2 above will be required to submit CSR-1 form before implementing any activity on behalf of the Company.
- 7.4 The Board shall monitor the implementation of CSR activities including ongoing projects and can make modifications, if any, for smooth implementation of the projects.
- 7.5 Whenever the company undertakes the CSR activity through a third party / NGO, an Independent Practitioner's Report on Utilisation of such CSR Funds shall be obtained from the auditor / CA in practice of the third party / NGO, to whom the funds are given by the Company for implementing CSR activity.


8. EXCLUSION FROM CSR ACTIVITIES

The following activities are specifically excluded from being considered as eligible CSR activity and shall not form part of the CSR activities of the Company:

- Any CSR activities undertaken in pursuance of normal course of business of a Company.
- Activities undertaken outside India, except for training of Indian sports personnel representing any State or Union Territory at national level or India at international level;
- Contribution of any amount, directly or indirectly, to any political party under section 182 of the Act;
- Activities benefitting employees of the company as defined in section 2(k) of the Code on Wages, 2019;
- Sponsorship activities for deriving marketing benefits for products/services;
- Activities for fulfilling statutory obligations under any law in force in India.

9. REPORTING & DISCLOSURES

- 9.1 CSR Policy and its contents, Annual Action Plan, Projects approved by the Board and composition of the CSR Committee, if any, shall be displayed at the Company's web site.
- 9.2 The Directors' Report shall include an annual report on CSR activities as per the format specified in the CSR Rules.
- 9.3 Impact assessment reports, if any, shall be placed before the Board and shall be annexed to the annual report on CSR.

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9.4 A checklist on compliance with applicable CSR provisions shall be placed before the Board in the following format:

| S.No | Nature of Compliance | Description | Due Date | Remarks |
|------|----------------------|---|------------------|---------|
| 1. | Form CSR-1 | To be mandatorily filed by all Registered Societies, Registered Trust, Section 8 Company, and other entities engaged in any CSR activities in India effective from April 1, 2021 Note: w.e.f April 1, 2021, only entities who have registered themselves with the Central Government by filing E-form CSR-1 and have been allotted a unique CSR registration number can undertake CSR activities as an implementing agency. | Not Applicable | |
| 2. | Website Disclosures | Following Disclosures needs to be made on website of the Company: <ul style="list-style-type: none">• Composition of CSR Committee, wherever applicable.• CSR Policy• Projects approved by the Board | Immediate | |
| 3. | CSR Expenditure | The Board of Directors of every company for which the CSR provisions apply must ensure that the company spends in every financial year at least 2% of its average net profits made during the immediately preceding three financial years as per its CSR policy. | From FY 2024-25. | |



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| 4. | Transfer of unspent Amount: Note: Board in the Board's Report shall specify reason for not spending the CSR expenditure. | Analysis of Unspent Amount | Actionable | Timeline | | |
| | | Unspent amount pertains to 'ongoing project' | Transfer such unspent amount to a separate bank account to be called as 'Unspent CSR Account'. | Within 30 days from the end of the financial year. | | |
| | | Unspent amount does not pertain to 'ongoing project' | Transfer unspent amount to the National Fund or the Funds prescribed under Schedule VII. | Within 6 months from the end of the financial year. | | |
| 5. | Obtaining Independent Practitioner's Report on utilisation of CSR Funds, wherever CSR is carried out through third party. | Wherever the company undertakes the CSR activity through a third party / NGO, it is advised that all such companies should obtain an Independent Practitioner's Report on Utilisation of such CSR Funds from the auditor / CA in practice of the third party / NGO, to whom the funds are given by the Company for implementing CSR activity. | | | | |



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| 6. | End use of CSR fund and Certification | The Board of a company shall satisfy itself that the CSR funds disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect. | | |
| 7. | Disclosure in Board's Report | The Board's Report of a Company covered under CSR rules pertaining to any financial year shall include an annual report on CSR. | | |
| 8. | CSR Committee (wherever it is applicable) to formulate and recommend the board, an annual action plan | Plan to include following: (a) the list of CSR projects or programs that are approved to be undertaken; (b) the manner of execution i.e., directly or indirectly through agency; (c) the modalities of utilisation of funds and implementation schedules; (d) monitoring and reporting mechanism (e) details of need and impact assessment, if any . | | |
| 9. | Impact Assessment | Every Company having an average CSR obligation of INR 10 Cr. or more in 3 immediately FYs shall undertake impact assessment through an independent agency and such CSR Impact Assessment shall form part of the Board's Report. Note: Impact Assessment is required to be taken for the projects with outlay of 1 Cr or more, and 1 year has passed from project completion | | |

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10. AMENDMENTS TO THE CSR POLICY

The Board of the Company shall have the powers to revise / modify / amend this Policy from time to time, as the Board may think fit.


The CSR policy shall be reviewed in event of any subsequent amendment / modification in the Act or CSR Rules made by the Ministry of Corporate Affairs (MCA), and /or any other laws in this regard and any such amendments/changes/modifications in the policy shall be approved by the Board.

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ANNEXURE-I

Activities which may be included by companies in their Corporate Social Responsibility Policies Activities relating (as mentioned in Schedule VII to the Companies Act , 2013):

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh 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 back ward groups;
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, 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 arts and handicrafts;
- (vi) Measures for the benefit of armed forces veterans, war windows and their dependents, Central Armed Police Forces (CAPF) and Central Paramilitary 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 Government for social-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (ix) 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 contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies

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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;
- (xi) Slum area development; (Explanation - For the purpose of this item, the item 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under law for the time being in force)
- (xii) Disaster management including relief, rehabilitation, and reconstruction activities; and
- (xiii) Any other project as may be specified under Schedule VII of the Companies Act, 2013, from time to time.