

# Corporate Social Responsibility Policy

*As amended and adopted by the Board on 23-Sep-16*

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The Corporate Social Responsibility Policy (hereinafter referred to as the “**CSR Policy**”) of STEAG Energy Services (India) Private Limited, as amended and approved by the Board’s CSR Committee at its Committee Meeting held on **23-Sep-16** and duly adopted by the Board of Directors of the Company at their Meeting held on **23-Sep-16**, as the CSR Policy of the Company w.e.f. such date, is contained hereinafter.

## CONTEXT:

STEAG Energy Services (India) Pvt. Ltd. (“**SESI**”) is committed to operate and grow its business in a socially responsible way. Along with a sustained economic performance, environmental and social stewardship is also a key factor for holistic business growth.

## FOCUS AREAS:

In accordance with the requirements under the Companies Act, 2013, SESI’s CSR activities will have the following thrust areas (i.e. the activities mentioned in Schedule VII of the Companies Act, 2013) and shall be deemed to include such other additional activities, as may be included in the list of permissible CSR Activities, by the Central Government, by way of amendment to the relevant provisions of the Companies Act, 2013 and Rules thereunder:

- (a). 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;
- (b). promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (c). 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;
- (d). 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 setup by the Central Government for rejuvenation of river Ganga;
- (e). 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;
- (f). training to promote rural sports, nationally recognized sports, Paralympic sports and Olympics sports;

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- (g). 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 Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;
- (h). contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- (i). Rural development projects.
- (j). Slum area development.

### **COMPOSITION OF CSR COMMITTEE:**

Presently, the CSR committee consists of following Members (Directors):

- (a). Dr. Ralf Schiele
- (b). Dr. Wolfgang Benesch
- (c). Dr. Jacob T Verghese, and
- (d). Mr. Anand Kumar Bansal

### **FUNCTIONS OF CSR COMMITTEE:**

- (a). The CSR Committee shall formulate and recommend to the Board, a CSR Policy relating to activities to be undertaken by the company. The Committee shall endeavour to focus on the list of activities as specified in Schedule VII of the Companies Act, 2013, as may be amended from time to time, as could be reasonably attained.
- (b). Subject to the applicable laws, the Committee shall recommend to the Board, the amount of expenditure to be incurred on CSR activities of the company in a given financial year.
- (c). The Committee shall institute proper mechanism for implementation of the Policy and its effective monitoring
- (d). Providing periodical updates of the CSR activities of the Company to Board of Directors
- (e). The Committee shall review the CSR Policy of the Company from time to time as per requirements under applicable law or as per the CSR processes and implementation mechanisms of the Company

### **UNDERTAKING CSR ACTIVITIES:**

SESI will undertake its CSR activities, as approved by the CSR Committee and subject to the applicable laws.

- A specific amount shall be recommended each year for CSR activities, subject to the applicable provisions of law.
- The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company.

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- For the purpose of implementation of CSR Policy, the Company shall give preference to the local areas where it operates
- No CSR activity shall include activities undertaken in pursuance of normal course of business of the Company.

### **MINIMUM SPENDING ON CSR ACTIVITIES:**

The CSR Committee shall make recommendations to the Board for allocating a minimum of 2% of the average net profits of the Company for the preceding three financial years either on its own or by its holding or subsidiary company to be computed in accordance with the Companies Act 2013; or such % as may be prescribed from time to time under the Companies Act 2013 or amendments thereof.

### **GOVERNANCE AND ADMINISTRATION:**

The Committee shall supervise the administration of the CSR Policy and the execution of identified CSR Projects, programs and activities. The CSR Committee shall deliberate on the proposals and approve proposals for implementation at its discretion, subject to applicable provisions of law.

### **MONITORING PROCESS:**

- The Managing Director and the CFO of the company shall be responsible for implementation of the approved CSR activities of the company, and shall also monitor, for and on behalf of the Committee, the implementation process and shall report the status thereof to the Committee.
- The CSR committee shall be apprised on the implementation of the CSR activities and the progress shall be monitored periodically. The company, through its internal controls, monitoring and evaluation systems, shall implement, assess, document and report the impact of its CSR activities/projects.
- Records relating to the CSR activities and the CSR Expenditure shall be meticulously maintained and shall form part of the Books and accounts of the company and accordingly may be subject to audit.

### **FREQUENCY OF REPORTING**

The Committee shall meet physically at least twice a year. Additional meetings may be held to ensure that the Committee takes note of the CSR activities, the expenditure thereon as budgeted, the CSR projects and monitoring thereof.

### **PUBLICATION OF THE POLICY**

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The CSR Policy recommended by the Committee and approved by the Board shall be displayed in the Company's website, if any, for public viewing.

### **AMENDMENTS:**

The Company or the Board reserves its right to amend or modify the Policy in whole or in part at any time without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Companies Act, 2013 or any other law for the time being in force.

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### **STEAG ENERGY SERVICES (INDIA) PRIVATE LIMITED**

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