

## **CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

***CSR MOTIVE: “Create long-term share value for society”***

### **Preamble**

At InSolare Energy Limited (*formally Known as Insolare Energy Private Limited*), we recognize the profound impact that energy consumption has on our environment, economy, and society. As a forward-thinking organization, we are committed to advancing renewable energy solutions and promoting sustainable practices that contribute to the global effort to mitigate climate change. Our focus on solar energy is driven by our belief in the potential of clean, renewable energy to power the future while reducing our carbon footprint and minimizing environmental harm.

Our CSR activities are aligned with the Sustainable Development Goals (SDGs)\* established by the United Nations and we are working towards influencing micro and macro level development indicators in our target geographies. We also encourage our employees to volunteer and participate in our CSR activities, thereby building a culture of social responsibility and giving them an opportunity to give back to the communities they live with. **CSR Purpose Vision**

Our purpose is to support communities to lead purposeful, happy & dignified lives thereby driving “holistic empowerment” and overall well-being of the community. Our vision is to bring about a long-term sustainable change in the lives of less privileged through implementation of initiatives that have a clear societal impact and contribute towards the growth and development of the nation.

### **Definitions**

**“Company” or “InSolare”** means Insolare Energy Limited (formerly known as InSolare Energy Private Limited)

**“Act”** means The Companies Act, 2013 and includes the Companies (Corporate Social Responsibility Policy) Rules, 2014 and all other applicable rules and any statutory modifications, re-enactment thereof.

**“Board”** means the Board of Directors of the Company.

**“Corporate Social Responsibility”** means and includes but is not limited to - (i) projects or programs relating to activities specified in Schedule VII to the Act; or (ii) projects or programs relating to activities undertaken by the Board in pursuance of the recommendations of the CSR Committee, as per the declared CSR policy of the Company.

**“CSR Committee”** means the Corporate Social Responsibility committee constituted under Section 135(1) of the Act.

**“Net Profit/Profit”** refers to the average net profits of the Company, calculated in the manner as provided under the Act.

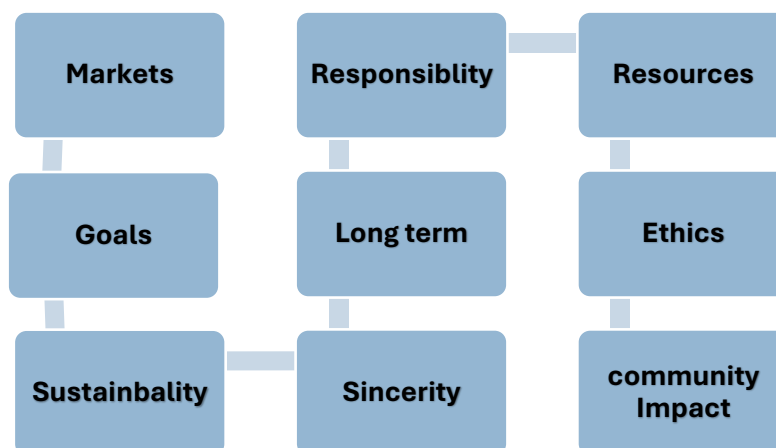
### **CSR Goals**

This Policy sets out the framework that would guide all CSR initiatives and activities undertaken by the Company. This Policy is framed in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the relevant rules made thereunder and as may be amended from time to time. Accordingly, while the policy covers all the key aspects of the Act, for any further clarification reference shall always be made to the Act and the provisions of the Act shall prevail.

***This policy is applicable to InSolare and its Subsidiaries. The following are the key elements of the policy:***

1. Strengthen market presence by aligning business practices with consumer preferences for ethical, sustainable, and socially responsible products and services. Increase consumer loyalty by offering products and services that reflect the company’s CSR commitment to sustainability and fairness.
2. Establish clear, measurable CSR goals aligned with business strategies that drive positive social and environmental impact.
3. Optimize the use of resources (energy, raw materials, human resources) to reduce waste, improve operational efficiency, and minimize environmental impact.

4. Lead the industry in sustainability efforts by adopting environmentally friendly practices that contribute to long-term ecological balance transition to 100% renewable energy sources.
5. Uphold corporate responsibility by integrating ethical practices into every facet of the business, from production to employee welfare and customer relations.
6. Ensure long-term business success while positively contributing to society and the environment, creating lasting benefits for all stakeholders.
7. Demonstrate genuine commitment to CSR by integrating sincerity in all actions, communications, and strategies.
8. Maintain the highest ethical standards across all operations, from product development to supply chain management also ensure ensure fair labour practice
9. Create a positive social impact by supporting and uplifting local communities through strategic partnerships, philanthropic efforts, and sustainable development programs.



These goals represent a comprehensive approach to CSR, ensuring that a business not only meets the expectations of the market but also contributes positively to society and the environment in a responsible, sustainable, and ethical manner.

### **CSR Policy**

The company may undertake one or more CSR activities as outlined under **Section 135** of the Companies Act 2013, along with the rules and amendments made thereunder from time to time. These activities may include, but are not limited to, the following:

- Promoting sustainable solutions to combat energy poverty, hunger, and malnutrition;
- Supporting healthcare initiatives, including rehabilitation and access to clean energy for better health outcomes;
- Advancing education and vocational training, with a focus on renewable energy skills, particularly for children, women, and differently abled individuals;
- Facilitating rural development and the improvement of infrastructure in underdeveloped and marginalized communities, with an emphasis on sustainable energy solutions;
- 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;
- 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;
- 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;
- 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;
- Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports;

- 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;
  - 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).

The CSR Committee shall have the authority to decide on other CSR initiatives within the scope of permissible activities under the Act, as applicable, from time to time, with a focus on renewable energy and environmental sustainability and towards wellbeing of society.

Corporate Social Responsibility (CSR) refers to the integration of business operations and values in a way that reflects the interests of all stakeholders, including investors, customers, employees, the community, and the environment, in the company's policies and actions.

An organization must make decisions that go beyond financial considerations, considering the social and environmental impact of its actions. As such, it is the core responsibility of InSolare to uphold its corporate values by growing in a socially and environmentally responsible manner, while addressing the interests of its stakeholders. This statement reaffirms the Company's commitment to CSR, aiming

to align its business values, purpose, and strategy with the broader needs of the society in which it operates, and to embed responsible and ethical practices into every aspect of its operations.

### **Purpose and AIM**

The purpose of this policy is to clearly define our understanding of CSR and outline the steps we will take to achieve it. This CSR policy applies to all activities within the organization and shapes our approach to every aspect of our work.

In executing this policy, we aim to:

- Act with responsibility
- Set an example of best practices
- Promote sustainability through environmental conservation and resource optimization
- Foster positive social impact by supporting local communities and promoting inclusivity
- Uphold ethical standards in all business practices
- Ensure transparency and accountability in our operations and reporting
- Engage employees, customers, and stakeholders in our CSR efforts
- Continuously improve and innovate in our CSR initiatives
- Contribute to the well-being of society while creating long-term value for the business.

### **CSR Operational Framework**

Pursuant to the provisions of Section 135 of the Act, the Board of Directors shall constitute the Corporate Social Responsibility (CSR) Committee. The Members of CSR shall be appointed by the Board of Directors of the Company, the composition of which shall be in accordance with Section 135 of the Companies Act, 2013 as amended from time to time.

This Committee will be responsible for the following:

- To assess and recommend the budget for corporate social responsibility (CSR) activities and allocate funds to various CSR programs undertaken by the Company.
- To assign responsibilities to the CSR team and ensure proper execution of all delegated tasks.
- To identify partners for the corporate social responsibility policy and the programs associated with it.
- To review and monitor the implementation of the CSR policy and programs, providing necessary guidance and directions for effective execution and timely completion.
- To develop and propose an annual action plan in line with the CSR policy to the Board, including any revisions, and oversee its implementation.
- To evaluate the impact assessment of the Company's projects, if applicable, in accordance with legal requirements.
- To perform any other tasks and functions as required by the Board to advance the Company's CSR activities, exercising any additional powers as outlined in Section 135 of the Companies Act, 2013.

InSolare's CSR initiative shall be implemented directly and / or through any of the organizations/firms registered with Ministry of Corporate Affairs and/or organizations/firms registered under section 12A and 80G of Income Tax, 1961 or any other organizations recognized by law for the for the purposes of accessing expertise/enhancing resources and for support in project implementation.

Company will be allowed to set-off excess amount, if any, that may have been spent in excess of the requirement provided under sub section (5) of Section 135, in the three succeeding financial years, subject to compliance to certain conditions laid down under amended Section 135 read with the Rules.

**Evaluating and Reporting on Outcomes and Impact**

- a) Composition of CSR Committee, CSR Policy and Projects approved by the Board shall be displayed at the Company's web site for information of all the stakeholders.
- b) A report on details of CSR activities such as CSR projects and activities, programme locations, progress, budget and actual spends of the CSR projects etc. shall be included in the Company's Annual Report. This report shall follow the format if any prescribed under the provisions of the Companies Act, 2013

**Governance**

- InSolare's Board of Directors have formed a CSR Committee. This committee, along with the CSR team, to be responsible for the decision making with respect to InSolare's CSR policy.
- CSR Committee recommended the policy to InSolare's Board of Directors, and the Board of Directors have approved this policy.
- The Board level Committee to meet as and when required to review the implementation of CSR projects/ programs and give suitable direction as per Act.

**CSR Budget**

The total budget for the CSR activities/ projects will be recommended by the CSR Committee and shall be approved by the Board of Directors of the Company.

The expenditure to be incurred on CSR activities/ project during a financial year shall not be less than 2% of the average net profit (calculated in accordance with provisions of section 198 of the Companies Act, 2013) during three immediately preceding financial years of the Company.

The Company may allocate funds towards the building of CSR capacities within the Company as well as of the agencies selected to carry out such activities.

**Disclosure**

The Company will adhere to the provisions of Sections 135(2), 135(4)(1), and 134(3)(o) of the Act, ensuring complete disclosure of its CSR Policy, Strategy, Projects/Programs, Activities, monitoring



mechanisms, implementing agencies, expenditure details, and the composition of the CSR Committee of the Board, as mandated by the Act.

### **Interpretation**

In case of any conflict between the provisions of this Policy and provisions of any applicable law, the provisions of the applicable law shall prevail over this Policy. Any subsequent amendments/modifications in the provisions of applicable law shall automatically apply to this Policy.

The Board of Directors may revise/ amend this CSR Policy based on the recommendations of the CSR committee from time to time, as may be required under the Companies Act, 2013 or the Rules framed thereunder.

### **Policy Review and Amendment**

The Board of Directors may review, revise/ amend / modify this CSR Policy based on the recommendations of the CSR committee from time to time, as may be required under the Companies Act, 2013 or the Rules framed thereunder. In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

### **Version History**

Version	Approved by	Approval Date
1	Board of Directors	