



CORPORATE SOCIAL RESPONSIBILITY POLICY

1. Preamble

The Company -**IndianOil LNG Pvt Ltd** (IOLPL) undertakes the Corporate Social Responsibility policy with an aim to contribute towards sustainable development of the society and environment to make planet a better place for future generations. The philosophy of CSR is imbibed in the business of LNG and social initiatives taken in the area of sanitation and infrastructure development in the areas around the company and contribute towards economic development.

2. Objective

The Corporate Social Responsibility Policy of IOLPL (hereinafter referred to as “the Policy” or “CSR Policy”) is being framed to align the Company’s corporate social responsibility activities in accordance with the requirement under Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

3. Scope

IOLPL’s 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’], Schedule-VII to the Act [hereinafter referred to as ‘Schedule-VII’].

The Policy will apply to CSR activities approved by the Board of Directors from time to time and taken up for implementation preferably in and around the areas of **IndianOil LNG Pvt Ltd.** of its operations.

The Company shall promote adoption of communities/segments of the society for CSR interventions. For Intervention, the CSR Committee shall select core areas for CSR intervention from the list and the activities to be undertaken in these areas.

4. Implementation

The Company will take up its CSR activities either by itself or through the following entities:

- (a) 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 established by the company, either singly or along with any other company, or
- (b) 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
- (c) Any entity established under an Act of Parliament or a State legislature; or

(d) 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

Any entity covered under 4(a) above will be required to submit CSR-1 form before implementing any activity on behalf of IOLPL.

5. Constitution of CSR Committee

IOLPL shall constitute a CSR Committee of the Board [hereinafter referred to as CSR Committee], consisting of at least two Directors. Keeping in line with Section 135 of the Companies Act, 2013 and the rules thereunder, the CSR Committee, inter alia, carry out the following functions:

a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject; specified in Schedule VII of the Companies Act, 2013 and rules made thereunder.

b) To recommend the amount of expenditure to be incurred on the CSR activities.

c) To monitor the implementation of framework of CSR Policy.

d) To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties.

The CSR Committee shall monitor the implementation of the CSR Policy and CSR plan. For this purpose, the CSR Committee shall meet at least twice in a year.

6. CSR Budget & Expenditure

(a) IOLPL 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.

(b) 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.

(c) 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.

(d) If IOLPL 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.

(e) All CSR activities, which are funded from the CSR budget, shall exclude those undertaken in pursuance of normal course of business.

(f) Any capital asset created / acquired through CSR funds shall be handed over to the entity as specified in the CSR Rule

7. Monitoring, Evaluation and Reporting

- (a) The CSR Committee shall institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by IOLPL
- (b) The CSR Committee will review half yearly and keep the Board apprised of the status of the progress of implementation of the approved CSR activities
- (c) CSR Policy and its contents shall be displayed at IOLPL's web site. The Directors' Report shall report on CSR activities as per the format specified in CSR Rules.
- (d) Impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

8. CSR Annual Action Plan

- (a) As prescribed under CSR Rules, at the beginning of every financial year, CSR Committee shall prepare a detailed Annual Action Plan on CSR activities for the financial year, for approval of the Board.
- (b) The Board will approve the Annual Action Plan based on the recommendations of the CSR Committee.

9. Amendments to this Policy

Validity of CSR policy may be reviewed in event of major changes in the Act / CSR Rules / etc. or in every 3 years, whichever is earlier. Any changes / modifications in the policy shall be approved by the Board based on the recommendation of the CSR Committee of IOLPL. (b) The CSR Committee will review half yearly and keep the Board apprised of.
