

Corporate Social Responsibility Policy

1. Need for Corporate Social Responsibility:

The Section 135(5) of the Companies Act 2013 requires that the Board of Directors of every Company having Net Worth of Rupees 500 Crores or more or Turnover of Rupees 1000 Crore or more or a Net Profit of Rupees 5 Crores or more during the immediately preceding financial year shall ensure that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

The rules in respect of “Corporate Social Responsibility” (CSR) are enumerated in the Companies (Corporate Social Responsibility Policy) Rules 2014 framed under Section 135 of the Companies Act 2013 and the said Rules became effective from Financial Year 2014-15.

As per the provisions of the act, the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities.

If the Company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount.

Explanation: - For the purpose of this section “average net profits” shall be calculated in accordance with the provisions of Section 198.

In case of company styled Cryogenic OGS Limited, the company shall follow the adopted policy and fulfill all the criteria for spending any amount towards CSR as and when company require to spend as per the Companies Act, 2013 read with rules made thereunder.

2. Constitution of Corporate Social Responsibility Committee of the Board:

- i. Constitution: Pursuant to the provisions of Section 135(9) of the Act, Where the amount to be spent by a company under sub-section (5) exceeds fifty lakh rupees, the Board of Directors shall constitute the CSR Committee. The members of CSR shall be appointed by the Board of Directors of the Company which must consist of at least three or more directors, out of which at least one shall be an independent director.
- ii. Meetings: The Committee shall hold meeting as and when required, to discuss various issues on implementation of the CSR Policy of the Company. The members would thrive to hold at least one meeting in a financial year.
- iii. Quorum: The quorum for a meeting of the Committee on CSR shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one), or two members, whichever is higher.
- iv. Sitting Fee: The sitting fees for attending the meeting shall be determined from time to time by the Board of Directors.

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3. Responsibilities of Corporate Social Responsibility Committee of the Board:

The CSR Committee has following responsibilities:

- (a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating activities to be undertaken by the company as specified in prescribed Schedule VII of the Companies Act, 2013;
- (b) To formulate and recommend to the Board, an annual action plan in accordance with the policy
- (c) To approve projects that are in the line with CSR policy;
- (d) To recommend the amount of expenditure to be incurred on the activities
- (e) To monitor the Corporate Social Responsibility Policy from time to time.
- (f) To ensure that surplus arising out of the CSR activity will not be part of business profits of a Company.

4. Activities:

Only such CSR activities will be taken into consideration as are undertaken within India and only activities which are exclusively for the benefit of employees of the Company or their family members shall not considered as CSR activity.

The activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 as amended are as follows:

- i. eradicating hunger, poverty and mal nutrition, promoting 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;
- ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and 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 backward groups;
- iv. 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 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 widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;

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- 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 socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. (a) 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;

(b) Contributions to 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 Organization (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;
- xii. disaster management, including relief, rehabilitation and reconstruction activities.

5. Responsibilities of the Board:

The Board shall:

- a) Form a CSR Committee and disclose the composition of the CSR Committee.
- b) Approve the CSR Policy after taking into account the recommendations made by the CSR Committee and disclose contents of such Policy in its report.
- c) Place the CSR Policy on the Company's website at www.cryogenicogs.com
- d) Ensure implementation of the activities under CSR Policy.
- e) Ensure expenditure of requisite amount on CSR every year as per law.
- f) Disclose reasons for not spending the amount (if applicable) in the annual report to the shareholders of the Company.

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- g) Ensure that the Administrative Overheads as covered under clause 7 (ii) are not more than 5% of the total CSR expenditure.
- h) Contribution to public funded universities as prescribed in schedule VII or funds provided to technology. Ensure that the funds so disbursed have been utilized for the purposes and in the manner as approved by Board / CSR Committee and the chief financial officer or the person responsible for financial management shall certify to the effect. Approve transfer of unspent CSR amount in accordance with the law. The accounts and finance team of the Company shall prepare the statement of spent and unspent CSR amounts and shall assist and facilitate for transfer of the same. To ensure that the Company spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance, of its CSR Policy. The Board shall specify in its report the reasons for not spending the amount if the Company fails to spend such amount.

6. Other Provisions:

Where a Company has set up an organization which is registered as a Trust or Section 8 Company, or Society or Foundation or any other form of entity operating within India to facilitate implementation of its CSR activities in accordance with its stated CSR Policy, the following shall apply:

- a. The contributing company would need to specify the projects /programmes to be undertaken by such an organization, for utilizing funds provided by it;
- b. The contributing company shall establish a monitoring mechanism to ensure that the allocation is spent for the intended purpose only;

A Company may also conduct /implement its CSR programmes through Trusts, Societies, or Section 8 Companies operating in India, which is not set up by the Company itself.

Such spends may be included as part of its prescribed CSR spend only if such organizations have an established track record of at least three years in carrying on activities in related areas.

Companies may collaborate or pool resources with other companies to undertake CSR activities and any expenditure incurred on such collaborative efforts would qualify for computing the CSR spending.

Only such CSR activities will be taken into consideration as are undertaken within India.

Company shall report, in the prescribed format (as given under the Companies Act, 2013 and amended from time to time), the details of their CSR initiatives in the Directors' Report and on the company's website.

7. IMPLEMENTING AGENCY:

The implementing agency should be any:

- a) A company established under Section 8 of the Act, or a registered public trust or the registered society established under Section 12AA and 80G of the Income Tax Act, 1961, established by the Company, either singly or along with the other agency; or

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- b) A company established under Section 8 of the Act, or a registered public trust or the registered society established under Section 12AA and 80 G of the Income Tax Act, 1961, established by Central Government and State Government; or
- c) Any entity established under act of Parliament or State Legislature; or
- d) A company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

Where the CSR Activities are undertaken directly, the Company shall appoint its officers to undertake, supervise and monitor the CSR Activities and expenditures and they shall work under the control and supervision of the CSR Committee. Such officers will submit periodical report to the Committee.

The Company shall ensure that these officers have CSR capacities of their own and if required, they will be given the requisite training to undertake these tasks.

Form CSR -1 – (Rule 4(2) of CSR Rules, 2021) provides that: The eligible entities through which the company has undertaken the CSR Project or Programme will require to register itself with the Central Government by filing electronically e-Form (CSR-1) with effect from 1st April 2021 and get the unique CSR Registration Number generated by the system automatically.

DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company i.e. www.cryogenicogs.com

Date of Approval by Board of Directors: 27/05/2024

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