

REVISED CORPORATE SOCIAL RESPONSIBILITY POLICY



GREEN ENERGY DEVELOPMENT CORPORATION OF ODISHA LTD
(A wholly owned subsidiary of Odisha Hydro Power Corporation Ltd., a Govt. of Odisha undertaking)

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CIN : U40102OR2013SGC016747

GEDCOL CSR POLICY

1. CONCEPT :

1.1 SHORT TITLE & APPLICABILITY :

1.1.1 This policy, which encompasses the Company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare and sustainable development of the community at large, is titled as the **"GEDCOL CSR Policy"**.

1.1.2 The **"Act"** Means the Companies Act, 2013 **and the subsequent amendment thereof.**

1.1.2 **"Corporate Social Responsibility"** means the Corporate Social Responsibility as defined under Section 135 of the Act.

1.1.3 The **"CSR Committee"** means the Corporate Social Responsibility Committee of the Board referred to in Section 135 of the Act.

1.1.4 **"CSR Policy"** relates to the Activities to be undertaken by the Company as specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a Company.

1.1.5 **"Net Profit"** means the net profit before tax as per books of the accounts calculated as per provisions of Section 135 of the Act.

1.1.6 2% of CSR spending shall be calculated as 2% of the average net profit of the Company made during the three immediately preceding financial years. For the purpose of first CSR reporting the net profit shall mean average of annual net profit of the preceding three Financial Years ended on 31st March, 2017.

1.1.7 Reporting will be done of annual basis starting from Financial Year 2017-18.

1.1.8 Words and expressions used in this policy and not defined here in but defined in the Act, shall have meaning respectively assigned to them in the Act and any clarification issued by Ministry of Corporate Affairs from time to time.

1.2 CSR VISION STATEMENT & OBJECTIVE :

1.2.1 VISION STATEMENT

In alignment with the vision of the Company, GEDCOL, through its CSR initiatives, will continue to enhance value creation in the society and in the community in which it operates, through its services, conduct and initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as a socially responsible corporate, with environmental concern.

1.2.2 OBJECTIVE

The broad objectives of the GEDCOL CSR Policy is to :

- (i) Define CSR activities or programmes which GEDCOL plans to undertake in conformity to the provisions of the Companies Act, 2013, read with Companies (Corporate Social Responsibility) Rules, 2014.
- (ii) Define modality of execution of such CSR projects or programmes.
- (iii) Define monitoring process of such CSR projects or programmes.

1.3 CSR COMMITTEE

The Board of Directors in its 19th Meeting held on 26.07.2017 has constituted Corporate Social Responsibility (CSR) Committee pursuant to the provisions of Section 135 of the Companies Act,2013 **and subsequently the Committee was reconstituted in the 29th Board Meeting dtd. 23.09.2019. The present composition of**

- | | |
|--|------------------|
| 1. Sh Bishnupada Sethi, IAS, CMD, GEDCOL | Chairman. |
| Sh C R Pradhan, Director | Member. |
| 2. Sh S C Bhadra, Director | Member. |
| 3. Sh B B Acharya, Director | Member. |

1.4 RESPONSIBILITY OF THE CSR COMMITTEE

The CSR Committee shall –

- (a) **To formulate and recommend a CSR Policy indicating the activities to be undertaken by the company in areas or subject specified in Schedule VII to the Act;**
- (b) **To recommend the amount of expenditure to be incurred on the activities referred to in clause (a);**
- (C) **To formulate and recommend an annual action plan in pursuance of CSR Policy covering the following aspects:**
 - (i) **the list of approved CSR projects or programs to be undertaken in areas or subjects specified in Schedule VII to the Act;**
 - (ii) **the manner of execution of such projects or programs as specified in rule 4(1) of CSR Rules;**
 - (iii) **the modalities of utilisation of funds and implementation schedules for the projects or programs;**
 - (iv) **monitoring and reporting mechanism for the projects or programs;****and**

- (v) details of need and impact assessment, if any, for the projects undertaken by the company;
- (D) Recommend changes to the Board, if any, needed in the annual action plan with reasonable justification to that effect.
- E) To monitor the CSR Policy as approved by the Board from time to time.

The CSR Committee should recommend the approach and direction of CSR activities to be undertaken by the company and also provide Guiding principles for

- (i) Selection of CSR projects / programmes / activities
- (ii) Implementation of CSR projects / programmes / activities
- (iii) Monitoring of CSR projects / programmes / activities
- (iv) Formulation of the annual action plan

2. RESOURCES :

2.1 BUDGET

GEDCOL shall allocate the statutorily required amount of at least 2% of the average net profits of the Company made during the three immediately preceding financial years and this would be the minimum overall Annual budget for CSR activities as required under the provisions of Companies Act, 2013..

2.2 UTILIZATION

Any unspent / unutilized CSR allocation of a particular year will be dealt with in due compliance of law for the time being in force. Any surplus arising out of CSR activities will not form part of the business profits of the Company.

3. PLANNING :

Identification of Thrust Areas

As a part of its CSR strategy, in line with the vision statement and objectives specified above, the following thrust areas have been identified:

- i) Community development.
- ii) Environment
- iii) Education
- iv) Health
- v) Disaster Management
- vi) Any other activity as may be identified by the Committee.

The list is only indicative and does not restrict inclusion of additional / fresh activities under CSR. The details of the activities under the above mentioned sub-heads are placed as **Annexure – A**.

4. IMPEMETATION :

4.1 CSR activities / programmes will be undertaken within the defined ambit of the identified thrust areas as indicated at 3.1. The activities / programmes shall be identified on basis of need identification studies or internal need assessment or receipt of proposals / requests etc. The areas include nearby areas / villages that normally fall within a reasonable radius from Project Areas. In the course of time, possibility would be explored to expand the area coverage so that it benefits the community at large. The amount earmarked for CSR shall be spent by the Company itself or with the agencies / authorities of State Government, if and when required.

4.2 Mode of implementation

CSR programs, projects or activities of the company should be implemented through following methods:

- i. Directly by the company;**
- ii. Implementing Agencies;**
- iii. Any foundation or body incorporated by the company and eligible to undertake such CSR projects.**
- iv. In collaboration with other organizations/group companies**

While the company can engage suitable Implementing Agencies to undertake approved CSR projects. The company can also partner with local governance bodies, such as Gram Panchayats, Civic Bodies, Municipality to directly undertake approved CSR projects with the help and support of these bodies.

4.2 Annual Action Plan

The CSR Committee shall formulate and recommend to the Board, an annual action plan which shall include the following:

- (a) the list of CSR projects or programmes that are approved and to be undertaken by the company.**
- (b) the manner of execution of such projects or programmes**
- (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;**
- (d) monitoring and reporting mechanism for the projects or programmes; and**
- (e) details of need and impact assessment, if any, for the projects undertaken by the company.**

The Board of Directors are empowered to alter the annual action plan during the financial year, if so recommended by the CSR Committee, based on the reasonable justification for such change.

4.3. CSR Spending

The company shall endeavor to achieve the objectives of CSR Policy and allocate every year:

- a. Minimum 2% of its average net profits made during the three immediately preceding financial years.**
- b. Any income or surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the company and the same shall be ploughed back for use in CSR activities.**

All the expenditure relating to CSR shall be pre-approved by the CSR Committee. The CFO shall monitor the utilization of funds for the purposes set forth and certify to this effect. Unspent CSR amount, if any, shall be transferred to separate account in accordance with the applicable CSR Rules from time to time.

4.4. MONITORING, EVALUATION AND REPORTING

The Corporate Social Responsibility functions of the GEDCOL will be coordinated and monitored by the CSR Committee for the successful implementation of the CSR policy of the Company. The CSR Committee will meet at least once in a quarter. The progress report of CSR programmes under implementation shall be placed before the Board on quarterly basis.

4.5. DOCUMENTATION

Appropriate documentation of the GEDCOL CSR activities will be maintained on a periodical basis and reporting shall be made in the Annual Report of the Company as per the format given at **Annexure-B**.

4.4 MODALITIES OF EXECUTION

- (i) Suitable CSR Projects will be identified as per 3.1 above and funds allocated, on a yearly basis, as per the need assessment, specific to the location, target beneficiary. The CSR projects will be approved by the CSR Board level Committee and implemented on the direction of Board.**
- (ii) Proposal for all the projects or programmes or activities relating to CSR will be prepared in the format as per **Annexure-C** of the CSR Policy specifying components of utilization of funds with schedule thereof and implementation schedule.**

5. Need and Impact Assessment

CSR activities undertaken should be in the interest of the society and the local population where the company operates. Before undertaking any project or activities the company shall conduct need assessment for the project and its utility in the demography where project is proposed.

After one year of completion of CSR project, the company should consider to conduct an impact assessment of the project so completed and place a report for consideration of the Board. A summary of impact assessment outcome shall be disclosed in the Board's Report.

6. Capital Assets

Capital asset acquired or created by CSR projects should be held by the beneficiaries of the said CSR project or a trust or a public authority for the benefits of all. The company should take appropriate measure to ensure that such assets are utilized for the purpose it was meant for and should not be transferred or disposed off without prior permission of the company.

7. Information dissemination

CSR Policy and activities undertaken shall be disseminated on website for public access and shall be published in the Annual Report of the company in the format prescribed under the Act and CSR Rules.

8. Review

The CSR Committee shall be fully responsible for the monitoring and review of the implementation of this policy in accordance with applicable laws from time to time. The CSR Committee shall provide recommendations as and when it deems necessary to the Board so as to amend/ modify/ revise the CSR Policy.

9. AMENDMENTS TO THE POLICY

The Board of Directors of this Corporation on its own and / or on the recommendation of CSR Committee can amend CSR Policy as and when required deemed fit.

Indicative list of activities that can be undertaken by GEDCOL under it's CSR Policy

I. Community development

- a) Facilitate skill development for livelihood and income generation.
- b) Promote micro finance initiatives for economic empowerment.
- c) Improve transport facilities to enhance access to existing services.
- d) Adopt villages for all round development where feasible and appropriate.
- e) Respond to any other locally felt need.
- f) Supply of potable drinking water through dug wells, hand pumps etc.
- g) To assist in developing infrastructure for providing electricity through Renewable Energy Resources.

II. Environment

- a) Raise awareness about environment and energy conservation.
- b) Develop green belts and Promote social forestry and afforestation.
- c) Design and implement community based projects for energy efficiency and energy conservation, RE technology, pollution reduction and environment protection such as promoting use of solar energy, smokeless cook stoves, etc.

III. Education :

- a) Develop, support and maintain educational institutions, vocational training institute / centres for non-formal education etc.
- b) Provide scholarships or financial support to children from the affected communities who have demonstrated extra-ordinary talent in academics or other skills and belong to socially and economically marginalized communities.
- c) Tie-up with technical institutes for infrastructural development, curriculum up-gradation and skill development of teachers to ensure availability of skilled manpower for industry and greater employability of students.

IV. Health

- a) Provide facilities (such as mobile clinics etc.) to strengthen and enhance access to health care services.
- b) Organize health checkup camps, awareness camps etc to raise awareness and provide outreach services for locally relevant health issues such as TB, HIV/AIDS, leprosy, cataract etc.
- c) Emphasis on health care of senior citizens;
- d) Providing medical equipment to the hospitals;

V. Disaster Management

- a) Awareness programme for Disaster Management.
- b) Relief to victims of Natural calamities like earth-quake, cyclone, drought and flood situation in any of the country.
- c) Rehabilitation work in disaster affected areas.

The list is only illustrative and not exhaustive. New activities may be added.

ANNEXURE – B

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD’S REPORT.

1. **Brief outline on Company’s CSR policy:**

2. **Composition of the CSR Committee :**

Sl No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.				
2.				
3.				
4.				

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company:**

The web-link on the website of the company where Composition of CSR committee is disclosed:

The web-link on the website of the company where the CSR Policy approved by the board is disclosed:

The web-link on the website of the company where CSR projects are disclosed:

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

6.

Sl No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1.			
Total			

7. Average net profit of the company as per section 135(5):

8. (a) Two percent of average net profit of the company as per section 135(5):

		section 135(6) (in Rs.)	Year (in Cr.)				Years (in Rs.)
1.							
2.							
3.							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project Completed /Ongoing.
1.								
	Total							

12. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s). -

(b) Amount of CSR spent for creation or acquisition of capital asset. -

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.-

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). -

13. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5). -

FOR AND ON BEHALF OF THE BOARD

Certification of CFO

**Sd/-
CFO**

**Sd/-
Chairman
Committee of Directors on CSR
DIN: 02268656**

Place: Bhubaneswar

Date :

ANNEXURE-C

GREEN ENERGY DEVELOPMENT CORPORATION OF ODISHA LTD
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CIN : U40102OR2013SGC016747

FORM FOR PROPOSAL (Annexure – C to GEDCOL CSR Policy) (Attach separate sheets, where required)

1. Name (Entity) : _____
2. Address _____ City
_____ State _____ Pin: _____
3. Contact Details : (Mob.) _____ (LL) _____
(Fax) _____ Email: _____
4. Details of the project / program / activity :
 - (i) Purpose: _____
 - (ii) Location : _____
 - (iii) Capital Expenditure, if any (in lacs) :
 - a) Buildings (New/Repair): _____
 - b) Equipment: _____
 - c) Others (Specify) : _____
 - d) Total: _____
 - (iv) Operating Expenditure, if any, (in lacs) :
 - a) (Specify): _____
 - b) (Specify): _____
 - c) (Specify): _____
 - d) Total: _____
5. Contribution of the entity in the total expenditure : _____
6. Justification for the project / program / activity : _____
7. Outcome(s) envisaged : _____
8. Requirement of funds : (in lacs) Quarter (FY.....)

 - I.
 - II.
 - III.
 - IV.

9. Implementation Schedule :
Commencement (Date / Month)
Completion (Date / Month)
Capital Expenditure Items
 - a) Operating Expenditure Items

10. Background of Entity:

11. Track record in implementation of similar project/program : _____

12. Contact persons (Name / Designation / Cell # / Email) : _____

13. Name of Organization / Account in whose name cheque is to be issued : _____

14. Other details, if any : _____
_____ Date : _____

**Signature of Head of Entity /
Authorized Signatory with seal**