



# **Corporate Social Responsibility (CSR) Policy of Alpex Solar Limited**

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## 1. **BACKGROUND:**

In compliance with the requirements of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, the Company is, inter alia, required to:

(i) Constitute a Board Committee to formulate and recommend to the Board a Corporate Social Responsibility (CSR) Policy, recommend the amount of CSR expenditure and monitor the CSR activities of the Company from time to time.

(ii) Ensure that the Company spends, in every financial year, at least two per cent of the average Net Profits of the Company, made during the three immediately preceding financial years, in pursuance of its CSR Policy.

## 2. **DEFINITIONS:**

a. **“Act”** means the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

b. **“Administrative Overheads”** means the expenses incurred by the Company for ‘general management and administration’ of CSR functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular CSR project or programme.

c. **“Approved Budget”** shall mean the total budget as approved by the Board of the Company upon the recommendation of the CSR Committee, which is to be utilized for CSR Projects.

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

e. **“Company”** shall mean Alpex Solar Limited and wherever the context requires, shall signify the Company acting through its Board.

f. **“CSR Annual Plan”** shall mean the annual plan detailing the CSR expenditure for the year.

g. **“CSR Committee”** shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act.

i. **“CSR Activities”** means projects/programs/initiatives, instituted in India, either new or on-going, to be undertaken by Company in India, pursuant to Section 135 of the Companies Act 2013 along with CSR Rules or such other provisions as may be applicable from time to time as may be amended.

j. **“CSR Policy”** means the policy of the Company which relates to the activities to be undertaken by the Company as specified in Schedule VII of the Act and the expenditure thereon.

k. **“Financial Year”** shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.

**I. “Net Profit”** means Net profit as per its financial statement with the applicable provisions of the Act, but shall not include the following, namely: –

(i) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and

(ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:

Provided that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub-section (1) of section 381, read with section 198 of the Act.

**m. “Ongoing Project”** means a multi-year project that a Company undertakes to fulfill its CSR obligation within three years, excluding the financial year it was commenced, and shall include projects that were initially not approved as multi-year projects but whose duration is extended beyond one year by the Board based on reasonable justification.

### **3. INTRODUCTION:**

At Alpex Solar Limited, we are committed to making a positive impact on society through our CSR initiatives.

As a responsible corporate entity, we recognize the importance of contributing to the well-being of the communities in which we operate. Our CSR policy reflects our dedication to promoting education and empowering future generations.

### **4. VISION:**

Our vision is to be a catalyst for change in the education sector, creating opportunities for underprivileged children and fostering a culture of learning and development.

We aim to bridge the gap in access to quality education and empower individuals to reach their full potential.

### **5. OBJECTIVES:**

- i. To provide access to quality education for underprivileged children and communities.
- ii. To promote literacy, skill development, and lifelong learning opportunities.
- iii. To support educational infrastructure development and technology integration.
- iv. To empower educators and promote innovative teaching methodologies.
- v. To foster partnerships and collaborations for sustainable educational initiatives.

## 6. GOVERNANCE:

The CSR Committee of Alpex Solar Limited comprises the following members:

S. No	Name of Members	Nature of Directorship	Designation of Members in CSR Committee
1.	Ashwani Sehgal	Managing Director	Chairman
2.	Deepak Verma	Independent Director	Member
3.	Monica Sehgal	Whole-time Director	Member
4.	Vipin Sehgal	Director	Member

**The Committee is responsible for formulating, implementing, and monitoring CSR activities related to education.**

## 7. FOCUS AREA - EDUCATION:

Our CSR initiatives in education will focus on the following areas:

- Providing access to quality primary and secondary education for children from marginalized communities.
- Supporting vocational training and skill development programs for youth to enhance employability.
- Enhancing educational infrastructure, including the construction of schools, classrooms, and libraries.
- Promoting digital literacy and technology-enabled learning solutions. Supporting teacher training and capacity building initiatives to improve teaching standards.

## 8. IMPLEMENTATION:

Alpex Solar Limited will collaborate with NGOs, educational institutions, and government agencies to implement CSR projects in the field of education. Programs will be selected based on need assessments and alignment with our CSR objectives. During implementation, every entity who intends to undertake any CSR activity, shall register itself with the Central Government by filing the Form CSR-1 electronically with the Registrar, with effect from April 1, 2021.

## 9. MONITORING AND EVALUATION:

A comprehensive monitoring and evaluation framework will be established to assess the impact and effectiveness of our education-focused CSR initiatives. Regular progress reports will be submitted to the CSR Committee for review and oversight.

## 10. BUDGET ALLOCATION:

The annual CSR budget would be approved by the Board on the recommendations of the CSR Committee,

subject to the provisions of the Act and Rules made thereunder as amended from time to time.

Based on the total approved budget, funds would be allocated for different projects on the basis of identified CSR plan on yearly basis.

The average net profit for the purpose of determining the spending on CSR activities is to be computed in accordance with the provisions of section 198 of the Act and will also be exclusive of the items given under rule 2(1)(h) of the Companies (CSR Policy) Rules, 2014.

Section 198 of the Act specifies certain additions / deletions (adjustments) to be made while calculating the net profit of a Company (mainly it excludes capital payments / receipts, income tax, set-off of past losses).

## **11. IMPACT ASSESSMENT**

- (a) Every company having average CSR obligation of ten crore rupees or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years, shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study;
- (b) The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.
- (c) A Company undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed two percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is higher.

## **12. ANNUAL ACTION PLAN**

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely: -

- a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- b) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
- 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.

Provided that Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.



**13. EXCLUSIONS:**

Activities benefiting only company employees or fulfilling statutory obligations unrelated to education will be excluded from the scope of our CSR initiatives.

**14. REVIEW AND AMENDMENTS:**

This CSR policy will be periodically reviewed and amended as necessary to ensure alignment with changing regulations and organizational priorities.