

QUIPPO OIL AND GAS INFRASTRUCTURE LIMITED

Corporate Social Responsibility Policy

Introduction

We perceive Corporate Social Responsibility (CSR) as our responsibility towards contributing to society, empowering individuals and enabling them to live a life of dignity. For us, strengthening the moral fabric of the society is also a duty which we wish to include in our CSR activities. The CSR philosophy of QUIPPO is embedded in its commitment to all stakeholders, employees, customers, shareholders and society. Our sustainable approach by practicing service to humanity has enabled us to continue fulfilling our commitment to be a socially responsible corporate citizen. Our objective is to manage our business in a way which produces a positive impact on the economy, society and environment.

CSR Vision and Mission

Taking CSR as a sustainable social initiative, we aim to align and integrate our resources with society's developmental needs towards creating a better tomorrow.

Approach to CSR

Our approach will be that CSR activities shall be undertaken by the Company in partnership with external social bodies / NGOs. In long run our CSR activities will see more focus in working towards creation of value for the society in a manner which will be sustainable, scalable and replicable.

CSR Implementation

CSR Activities shall be undertaken by the Company itself or through the Section 8 Companies registered under 12A and 80G (incorporated/ established by the Company or any existing Company or Central/State Government) 2. Such Section 8 Company should have a track record of at least 3 years.

The Company shall undertake CSR activities only through those entities which are registered with Ministry of Corporate Affairs as required under the (Corporate Social Responsibilities Policy) Amendment Rules, 2021.

The Board of Directors shall satisfy itself that the funds so disbursed by the Company for CSR activities have been utilized for the purposes and in the manner as approved by the it and the Chief Financial Officer or the person responsible for financial management shall certify to that effect.

Annual Action Plan

The CSR Committee of the Company shall formulate and recommend to the Board, an annual action plan in pursuance of CSR Policy of the Company, which shall include

the following –

- (i) The list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;*
- (ii) The manner of execution of such projects or programmes*
- (iii) The modalities of utilization of funds and implementation schedules for the projects or programmes;*
- (iv) Monitoring and reporting mechanism for the projects or programmes;*
- (v) 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

CSR Expenditure

The board shall ensure that the administrative overheads shall not exceed 5% (five percent) of total CSR expenditure of the company for the financial year. Any surplus arising out of the CSR activities shall not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Where the Company spends an amount in excess of requirement provided under sub-section (5) of section 135 of the Act i.e. more than 2% of average net profits of preceding three financial years, such excess amount may be set off up to immediate succeeding three financial years subject to the conditions as specified in the Companies Act and Rules framed thereunder as amended from time to time.

CSR Reporting

The Board's Report of the Company shall include an annual report on CSR containing such particulars as specified in the Companies Act and Rules framed thereunder as amended from time to time.

Display of CSR activities on website

The Company shall disclose the composition of CSR Committee and CSR Policy and Projects, if any, approved by the Board on its website for public access.

Transfer of unspent CSR amount

Untill a fund is specified in Schedule IV, the unspent CSR amount, if any, shall be

transferred by the Company to any fund included in Schedule IV of the Companies Act, 2013.

CSR Thrust Areas

Our activities will be carried out on multiple lines:

a. Education and Skills Development:

Supporting education institutions and providing opportunities to deserving students (from marginalized sections of society) through various channels.

Activities undertaken in this sphere:

With consciousness towards nurturing young minds and developing them into responsible citizens we encourage initiatives at educational front for the underserved section of society. With major emphasis on underserved population & communities our CSR activities in this area shall support setting up of schools, colleges, medical and scientific research institutions along with extended opportunities to deserving students for preliminary and higher education through various channels.

b. Healthcare / Medical facilities:

To ensure and promote a culture of healthy workforce by creating awareness and raising consciousness among people.

Activities undertaken in this sphere:

Medical benefits may be designed for the employees and their family members. These may be reviewed as well as processed by a dedicated, internal Insurance team in collaboration with the Insurance agencies. Doctor visits may be organized in our offices on a weekly basis. Besides these, efforts may be channelized in extending support to Medical Institutions to enable their better functioning and research work, monetarily and otherwise through resources, infrastructure building etc.

c. Social and Economic Welfare:

To support the cause of building social institutions by advancing financial grant towards construction of houses, girl marriage, & other social essentialities to the underserved.

Activities undertaken in this sphere:

Community service can be rendered in multiple ways. Efforts may be channelized in

empowering women by providing support to the victims and survivors of acid attack and prevent acid violence by driving the Acid Survivors Foundation India. For employment enhancing vocational skills we may partner with vocational training institutes.

d. *Environmental Sustainability:*

Raise consciousness towards building a healthy environment among the stakeholders and community at large.

Activities undertaken in this sphere:

Making optimum utilization of the resources in the office premises - Project Akshar envisions creating extremely affordable, eco-friendly notebooks for children in need, by reusing one side used sheets that are discarded as waste by corporate and organizations.

Such other activities included in Schedule VII of the Companies Act, 2013 as maybe identified by the CSR Committee from time to time which are not expressly prohibited. It may be noted that the above activities are indicative and are activities that the Company may at any point in time engage into.

Exclusion from CSR

The following activities shall not form a part of the CSR activities of the Company:

- a. The activities undertaken in the normal pursuance of the normal course of business of a Company
- b. CSR activities/programs or activities that benefit only the employees of the Companies and their families
- c. Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes
- d. Any CSR projects/programs or activities undertaken outside India

CSR Committee

CSR Committee has been formed as per the applicable laws and the committee shall be responsible for the implementation/monitoring and review of this policy and various projects / activities undertaken under the policy.

Monitoring and Reporting

The CSR Committee will be responsible for monitoring CSR activities and report to the Board from time to time.

The CSR Committee has the powers to:

- a. Seek monitoring and implementation report from organizations receiving funds.
- b. Delegate a designated company official to co-ordinate with the organization receiving funds to inspect the activities undertaken and ensure information in a timely manner.

Additionally, the Company may empower the members of the CSR Committee to spend such amount as they think appropriate for some other strategic CSR contingencies that may arise during any financial year. The amount spent as above shall be put up for ratification of the committee at its next meeting and shall report to the Board accordingly.

Disclosure

The Annual Report of the Company would include a section on CSR outlining the CSR Policy, CSR Committee, CSR initiatives undertaken by the Company, the CSR spend during the financial year and other information as required by the prevailing law.

Our Board of Directors, our Management and all of our employees are being encouraged to internalize our CSR philosophy of going beyond profit seeking. We stand committed to all the necessary resources required to meet the goals of Corporate Social Responsibility.

Date:

(As amended by the Corporate Social Responsibility (CSR) Committee at its meeting held on 18.08.2022 and adopted by the Board in its meeting held on 18.08.2022)