



CHARTER
FOR
CORPORATE SOCIAL RESPONSIBILITY COMMITTEE
OF
SOLAR INDUSTRIES INDIA LIMITED

Prepared on: - April 1, 2014

1st Amendment: - May 26, 2021

2nd Amendment: - November 2, 2023

A. OBJECTIVES:

The purpose of the Corporate Social Responsibility Committee (the “Committee”) of the Board of Directors (the “Board”) of Solar Industries India Limited (the “Company”) is to assist the Board and the Company in fulfilling its Corporate Social Responsibility (“CSR”). The Committee has overall responsibility for:

- i. identifying the areas of CSR activities;
- ii. recommending the amount of expenditure to be incurred on the identified CSR activities.
- iii. implementing and monitoring the CSR policy of the Company from time to time; and
- iv. formulating a CSR annual action plan and recommending it to the board.
- v. reviewing Company’s initiative and programs
- vi. coordinating with other agencies in implementing programs and executing initiatives as per CSR Policy.

The purpose and responsibilities of the Committee shall include such other items/matters prescribed under applicable law or prescribed by the Board in compliance with applicable law from time to time.

The Committee is also responsible for reporting progress of various initiatives and in making appropriate disclosures on a periodic basis.

B. LEGAL REQUIREMENT

In terms of Section 135 and Schedule VII of the Companies Act, 2013 ('the Act') read with the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (including any statutory modifications, amendments, or re-enactments of any of them for the time being in force) ('the Rules'), every company falling in any of the following criteria is required to constitute Corporate Social Responsibility Committee:

- (i) Having net worth of Rs. 500 crores or more or
- (ii) Having turnover of Rs. 1000 crores or more or
- (iii) Having a Net profit of Rs. 5 crores or more.

C. COMPOSITION OF THE COMMITTEE

The Committee shall consist of three or more Directors, out of which at least one director shall be an independent director.

The Company Secretary of the Company will act as Secretary to the CSR Committee

D. MEETINGS AND QUORUM

The committee shall meet at least four times a year. Two members present shall form the quorum for the meeting of the Committee.

E. COMMITTEE RESPONSIBILITIES AND AUTHORITY:

1. Constitution of CSR Policy

Corporate Social Responsibility Policy ('CSR Policy') shall be as recommended by the Committee and approved by the Board from time to time.

2. Terms of Reference

The terms of reference of the CSR Committee, shall be in accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and rules framed there under which shall include:

- i. The Committee shall annually review the CSR Policy and associated frameworks, processes and practices of the Company and make appropriate recommendations to the Board.
- ii. The Committee shall ensure that the Company is taking the appropriate measures to undertake and implement CSR projects successfully and shall monitor the CSR Policy from time to time.
- iii. The Committee shall identify the areas of CSR activities and recommend the amount of expenditure to be incurred on such activities.
- iv. The Committee will coordinate with such other agency for implementing programs and executing initiatives as per CSR policy and shall review the performance of such other agency periodically.
- v. The Committee may form and delegate authority to subcommittees when appropriate.
- vi. The Committee shall regularly report to the Board.
- vii. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- viii. The Committee shall look into significant sustainability (ESG) related policies, strategies and activities of the Company in a manner that integrates environmental, social and ethical principles with the conduct of business.
- ix. The Committee shall provide vision and guidance to the Management to ensure that all long-term business proposals made to the Board are assessed through the lens of

social, Environment, Safety, Health, and reputational implications - including governance and associated risks and opportunities.

- x. The Committee shall review the Company's initiatives and programs from time to time.
- xi. The Committee shall formulate and monitor the implementation of the CSR annual action plan, in accordance with the Company's CSR policy and provisions of applicable laws from time to time. The Committee shall recommend the CSR annual action plan and any modification(s) thereto during the financial year, for the approval of the Board from time to time.
- xii. The CSR committee shall review the impact assessment report(s) (if any), and place them before the Board.
- xiii. The Committee shall monitor the identification and implementation of multi-year projects / programs ("Ongoing Projects"). The Committee shall recommend to the Board modifications, if any, for the smooth implementation of the Ongoing Projects within the overall legally permissible time period. The Committee may also recommend to the Board, after providing reasonable justification, that a CSR project or program that was not initially approved as a multi-year project be re-categorized as an Ongoing Project.
- xiv. The Committee shall monitor the administrative overheads in pursuance of CSR activities or projects or programs so that they do not exceed the prescribed thresholds.
- xv. Where the Company spends an amount in excess of its prescribed CSR expenditure during a financial year, the Committee may make a recommendation to the Board for setting off the excess amount spent against CSR spend of the financial year(s) following the year of excess spend.
- xvi. The Committee may form and delegate authority to subcommittees when appropriate.
- xvii. The Committee shall regularly report to the Board.
- xviii. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

The Committee shall have access to any internal information necessary to fulfill its role. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
