

Indian Oiltanking

CSR POLICY

Indian Oiltanking is committed to developing communities to build a stronger, healthier and educated society through the following sustained CSR activities in the areas of Education, Healthcare and Environment:

- Effective dialogue and partnership for various initiatives in healthcare such as general health check-up and sanitation awareness and infrastructure with local communities.
- Special focus on encouraging education at the grass roots by supporting rural schools in terms of infrastructure and learning aids. Support education for the girl child through scholarships to deserving girl students and to institutes that provide special training in vocational skills to women.
- Job-oriented training at Trade Training Centres built and operated by Indian Oiltanking and its subsidiaries near its sites and terminals to enable Indian youth to be employable in relevant Technical Trades and skills.
- Partnership with select Non-Government Organizations (NGOs) for specific initiatives in our chosen areas of work.
- Support to environment-friendly projects such as Biogas plants, solar powered equipment, landscaping / garden projects to significantly contribute to environment protection.
- Disaster management, including relief, rehabilitation and reconstruction activities.

A dedicated Budget not exceeding 2% of the Retained Profit of the previous year would be allotted towards implementing these programs every year.

Through this CSR Policy, Indian Oiltanking is committed to a greater societal role for itself for the development of India and synergizing its business practices for a sustainable future.

Indian Oiltanking's CSR Policy will be operative within the overall ambit of CSR Provisions contained in the Companies Act 2013, Companies (CSR Policy) Rules 2014, Schedule-VII to the Companies Act 2013, and amendments thereof from time to time.

CSR Committee of the Board: Indian Oiltanking has constituted a CSR Committee of the Board consisting of three directors.

Budget: Indian Oiltanking will earmark 2% of the average of its net profits earned during three immediately preceding financial years as CSR Allocation for the year, which will be non-lapsable. The surplus arising out of CSR projects or programs or activities shall not form part of the business profits and the same shall be ploughed back for use in CSR activities. If Indian Oiltanking fails to spend CSR budget of a year, the reasons for not spending the amount will be specified in the Directors' Report.

CSR Activities: CSR activities will include projects or programs or initiatives relating to those specified in Schedule VII to the Companies Act 2013, excluding activities undertaken in pursuance of normal course of business. Components of CSR activities would include modalities of execution, implementation schedule, modalities of utilization of funds, monitoring and reporting mechanism and impact assessment, if any.

Reporting Mechanism: CSR Policy and its contents shall be displayed on the company's web site, as per the format specified in Companies (CSR Policy) Rules 2014. The Directors' Report shall include an annual report on CSR in the same format.

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.