



# Corporate Social Responsibility Policy

(Pursuant to Section 135 of the Companies Act, 2013 read with Schedule VII of the Companies Act, 2013 as amended from time to time)

of **Baazar Style Retail Limited**  
*(Formerly Baazar Style Retail Private Limited)*

### Control Summery

Version	Recommending Authority	Approving Authority	Date of Approval
1	Corporate Social Responsibility Committee	Board of Directors	May 15, 2017
2	Corporate Social Responsibility Committee	Board of Directors	March 30, 2022
3	Corporate Social Responsibility Committee	Board of Directors	February 26, 2024

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## 1. Preamble

This Corporate Social Responsibility (“CSR”) Policy (the “Policy”) has been formulated by Baazar Style Retail Limited (“BSRL”) in compliance with Section 135 of the Companies Act, 2013, read with applicable rules made thereunder and in Schedule VII of the Companies Act, 2013.

This Policy shall, inter-alia, provide for the following:

- Establishing a guideline for compliance with the provisions of Regulations to dedicate a percentage of Company’s profits for social projects.
- To promote activities that have a high social impact in a manner which is aligned with BSRL’s tradition of creating health & wealth in the community.
- To encourage employees at all levels to participate and increase commitment to give back to the society.
- To identify thrust areas for CSR that currently includes education, health creation and the environment.
- Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting

## 2. Objective

The objectives of the CSR policy is to promote socio economic development in rural areas, improve education, eradicate extreme hunger and poverty, promote gender equality and empowering women, reducing child mortality and improving maternal health, health care and sanitization, ensuring environmental sustainability, employment enhancing vocational skills, social business projects, promoting and protecting natural heritage and culture and such other matters of common good.

## 3. Scope of Application

This Policy is applicable for discharging the CSR obligation of the BSRL.

## 4. Role and Responsibilities

The Committee to discharge role and responsibilities in terms of the Companies Act, 2013 and in addition will be responsible for:

- a) Recommending this Policy to the Board and shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013;

- b) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- c) Monitor the Corporate Social Responsibility Policy of the company from time to time.

## **5. Implementation Mechanism**

- (i) The CSR committee of the Board shall monitor the CSR Policy and its implementation periodically.
- (ii) The CSR Committee shall recommend to the Board, the projects/programmes to be undertaken, and the modalities of execution and implementation schedule from time to time, including recommending the amount of expenditure for the CSR activities.
- (iii) The Company may undertake CSR activities as per the provisions of the Act through a registered trust or a society or a company which may be established by BSRL in future or a Section 8 company or through such other trusts, NGOs, registered societies etc. which may also collaborate with other companies for undertaking the CSR projects/programmes approved by the CSR committee / Board in accordance with the Act.
- (iv) The CSR committee will decide on the locations for the CSR activities.

## **6. Mode of undertaking CSR Activities**

With the recommendation of CSR Committee and approval of the Board, the Company may undertake CSR Activities through:

- a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company; or
- b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or state Government; or
- c) any entity established under an Act of Parliament or a State Legislature; or
- d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income

Tax Act, 1961 and having an established track record of at least three years in undertaking similar activities; or

- e) a company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programmes.

## 7. Focus Area for CSR Activities

The scope of CSR activities of the Company will be in accordance with the activities mentioned on Schedule VII of the Companies Act, 2013 inter alia covering below mentioned key thrust areas:

- (i) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (ii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iii) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- (iv) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- (v) Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- (vi) Contribution to the prime minister's national relief fund;
- (vii) Any other activity as permitted under the Act.

## 8. Treatment of Excess CSR Expenditure

Where in any year, the Company spends an amount in excess of requirement provided under Section 135(5) of the Companies Act, 2013, such excess amount shall be set off against the requirement to spend under Section 135(5) of the Companies Act, 2013 up to immediate succeeding three financial years' subject to the conditions that the excess amount available for set off shall not include the

surplus arising out of the CSR activities, if any, and the Board of the company shall pass a resolution to that effect.

## **9. Treatment of Unspent CSR Amount in any Financial Year**

If the company fails to spend the CSR amount in any financial year, the Board shall, unless the unspent amount relates to any ongoing project, transfer such unspent amount to a Fund specified in Schedule VII of the Companies Act, 2013, within a period of six months of the expiry of the financial year.

## **10. Creation or Acquisition of Capital Asset**

The CSR Expenditure may be spent by the Company for creation or acquisition of a capital asset, which shall be held by:

- a) A company established under section 8 of the Act or a Registered Public Trust or Registered Society, having charitable objects and CSR Registration Number under sub-rule (2) of rule 4; or
- b) Beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or
- c) A public authority.

## **11. Ongoing Projects**

The company may undertake multi-year project to fulfil its CSR obligation within three years excluding the financial year in which it is commenced. Such project shall also include activities that were initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification by the CSR Committee.

## **12. Amendments, Updations and Review**

This Policy will be reviewed periodically by the Corporate Social Responsibility Committee. The Corporate Social Responsibility Committee is authorized to change/amend this policy from time to time and/or in pursuance of any amendments made in the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other Regulations, etc.

Such amended Policy shall be periodically placed before the Board of BSRL for adoption immediately after such changes.

### **13. Event of Conflict**

In the event of any conflict between the provisions of this Policy and of the Companies Act, 2013 or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other statutory enactments, rules, the provisions of such Act or Regulations or statutory enactments, rules shall prevail over this policy.