



# Policy on Corporate Social Responsibility (CSR)

[In pursuance of Section 135 of the Companies Act, 2013 read with  
the Companies (Corporate Social Responsibility Policy) Rules, 2014  
of the Companies Act, 2013]

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

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## Philosophy

Bazaar Style Retail Limited (also referred as Style Bazaar”) has recognised that Corporate Social Responsibility (“CSR”) is not only a significant part of the Company as a corporate entity, but is a part of its DNA which has been imbued into the existence of each human being working in the organization. It is Style Bazaar’s belief that a company's performance must be measured by its Triple Bottom Line contribution towards building economic, social and environmental capital. In line with this belief, Style Bazaar will continue crafting unique models which have a significant multiplier impact on sustainable livelihood creation and environmental replenishment. These initiatives are independent of the normal conduct of Style Bazaar’s businesses and are in consonance with the activities listed in Schedule VII read with Section 135 of the Act and the CSR Rules.

Programmes, projects and activities (hereinafter collectively referred to as 'CSR Programmes') carried out in this regard are the subject matter of this Policy.

## Vision & Policy Statement

With an endeavour to achieve our vision and fulfil our commitment to be socially responsible, this CSR Policy has been formulated with the following objectives:

- 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 Style Bazaar's tradition of creating health & wealth in the community.
- To create a framework to identify the beneficiaries, appropriate projects in accordance with Schedule VII of the Act read with the Rules, 2014.
- 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.
- To utilise the resources of the company and its people to give back to the society and affect positive changes in the lives of Indian citizens.
- Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting



## Composition of the Committee

Pursuant to the provision of section 135 of the Companies Act the CSR committee shall consist of 3 (three) board members or more, out of which at least 1 (one) Board member would be an independent director. According following will be composition of the Committee:

Mr. Shreyans Surana, Director

Mr. Pradeep Kumar Agarwal, Director

Dr. Dhanpat Ram Agarwal, Director(Independent)



## **Duties and Scope of the Committee**

The CSR Committee constituted in pursuance of Section 135 of the Companies Act, 2013 shall be required to carry out the following activities:

- a) recommend this Policy (“hereinafter referred to as Corporate Social Responsibility Policy” of the Company) to the Board and shall indicate the activities to be undertaken by the company as specified in Schedule VII;
- 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.

## **Annual spends/Allocation of Funds for Annual spends/Allocation of Funds**

1. The Company would spend not less than 2% of the average Net Profits of the Company made during the three immediately preceding financial years. The surplus arising out of the CSR activity will not be part of business profits of the Company. The Corpus would thus include the 2% of average net profits, as aforesaid, any income arising there from and surplus arising out of CSR activities.
2. The Company may build CSR capacities of its personnel and/or those of its implementing agencies through Institutions with established track records of at least three financial years but such expenditure shall not exceed five percent of total CSR expenditure of the Company in one financial year.
3. However, if the Company ceases to be covered under sub-section (1) of Section 135 of the Act for three financial years, then it shall not be required to, comply with the provisions laid down under sub-section (2) to (5) of the said section, till such time it meets the criteria specified in sub-section (1) of the Act.



## **Scope & Applicability**

This Policy is exclusively applicable to Bazaar Style Retail Limited

## **Implementation of the Policy**

- (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) Style Bazaar 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 Bazaar Style Retail Limited 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.



## Activities/ Focus Areas

The scope of CSR activities of Style Bazaar will be in accordance with the activities mentioned on Schedule VII of the Act 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.

## Governance

- The CSR Committee will review, monitor and provide strategic direction to the Company's CSR and sustainability practices towards fulfilling its objectives. The Committee will also guide the Company in crafting unique models to support creation of sustainable livelihoods together with environmental re-generation.
- Every year, the CSR Committee will place for the approval of the Board of Directors of the Company (hereinafter referred to as 'the Board'), an annual CSR Action Plan (hereinafter referred to as 'CSR Plan') delineating the CSR Programmes to be carried out during the financial year, including the budgets thereof, their manner of execution, implementation schedules, modalities of utilisation of funds, and monitoring & reporting mechanism for the CSR Programmes. The Board will consider and approve the CSR Plan with such modification that may be deemed necessary; the CSR Plan may also be modified by the Board during the financial year, on the recommendation of the CSR Committee.

## Miscellaneous Information

- (i) Dissemination: As per section 135 (4)(a) of the Act, Style Bazaar will disclose contents of the CSR Policy on its website, in such a manner, as is prescribed.
- (ii) Partnerships: Collaborative partnerships may be formed with other NGOs and likeminded organisations. This helps widen Style Bazaar reach and leverage upon the collective expertise, wisdom and experience that these partnerships bring to the table. Style Bazaar may engage with well-established and recognised programmes and national platforms in order to achieve the objective of inclusive growth.
- (iii) In case of any doubt with regard to any provision(s) of the policy and also in respect of matters not specifically covered herein, the same shall be referred to the CSR Committee of the Board of Directors. In all such matters, the interpretation & decision of the CSR Committee of the Board of Directors shall be final. Any or all the provisions of the policy would be subject to revision/amendment in accordance with the guidelines as may be issued by the Government, from time to time. The Board may review the policy from time to time and make suitable modifications, as may be necessary.

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• This policy had been revised and recommended by the CSR Committee in the meeting of the Committee held on 30<sup>th</sup> March, 2022 duly approved and adopted by the Board of Directors in its meeting held on 30<sup>th</sup> March, 2022