



## CORPORATE SOCIAL RESPONSIBILITY POLICY

### I. INTRODUCTION

The Concept of Corporate Social Responsibility (“CSR”) has gained prominence from all avenues. The Corporate Sector has realized that the Government alone will not be able to get success in its endeavor to uplift the oppressed of Society. With rapidly changing corporate environment, more functional autonomy, operational freedom, etc., Balu Forge Industries Limited (formerly known as Amaze Entertech Limited) (the “Company”) has adopted CSR as a strategic tool for sustainable growth. For the Company CSR means not only investment of fund for social activity but also integration of business processes with social processes. This policy is framed by the Board of Directors of Balu Forge Industries Limited in accordance with the requirement of Companies Act, 2013 (“The Act”) and rules made therein.

### II. OBJECTIVE AND APPLICABILITY

The main objective of this policy is to lay down and prepare guidelines to make CSR as one of the key focus area where the Company can play a vital role and provide a reasonable contribution to the society by entering into sustainable programs of high impact and integrity.

### III. CSR COMMITTEE

#### **Constitution of the CSR committee**

Section 135 provides that the CSR committee shall be constituted with three or more directors, out of which at least one director shall be an independent director CSR committee of the Company is comprising of:

Sr. No	Name of Director	Category	Designation
1.	Mr. Raghvendra Raj Mehta	Chairperson	Independent Director
2.	Mr. Trimaan Chandock	Member	Executive Director
3.	Mr. Jaikaran Chandock	Member	Executive Director

#### **Powers of Committee**

- Formulate and amend, time to time, this CSR Policy and recommend the same to the Board of Directors of the Company for approval and adoption. .
- To recommend CSR activities in the line and as per the provisions stated under Schedule VII of the Act.
- To recommend the amount of expenditure to be incurred on CSR activities and project wise allocation of funds to the Board of Directors.

- d) To undertake CSR activities either directly or in collaboration or association with a registered trust or society or any company, established by the Company, its holding or subsidiary company under Section 8 of the Act for such non-for-profit objectives.
- e) To submit timely reports to the Board of Directors as regards progress made in the CSR activities.
- f) To monitor CSR policy from time to time.

#### **IV. AREAS OF ACTIVITIES**

The Company shall be undertaking one or more of the following activities as prescribed in the Companies Act, 2013 and Rules made there under as modified from time to time:

i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation [including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.

(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

(iii) 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.

(iv) 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

(v) 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;

(vi) measures for the benefit of armed forces veterans, war widows and their dependents, [ Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows];

(vii) training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports

(viii) contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief

and welfare of the schedule caste, tribes, other backward classes, minorities and women;

(ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]

(x) rural development projects

(xi) slum area development.

(xii) disaster management, including relief, rehabilitation and reconstruction activities.

## **V. IMPLEMENTATION OF CSR:**

a) The Company will undertake CSR Activities recommended by the CSR Committee either directly or through a registered trust or society or any company, established by the Company, its holding or subsidiary company under Section 8 of the Act for such non-for-profit objectives.

Provided that the Company can carry out the CSR Activities through such other institutes having an established track record of 3 (three) years in undertaking the CSR Activities.

b) The Company may collaborate with other companies for undertaking the CSR Activities subject to fulfillment of separate reporting requirements as prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the "Rules").

c) The CSR Activities shall not include any activity undertaken by the Company in pursuance of normal course of business of the Company.

d) The Company shall not make any payment directly or indirectly to Political Party(ies) for CSR Activities



## **VI. GEOGRAPHICAL REACH:**

The Company shall give preference to the local area and areas around it operates for spending the amount earmarked for CSR activities. CSR projects or programs or activities undertaken in India only shall amount to CSR Expenditure.

## **VII. EXPENDITURE FOR CSR ACTIVITIES:**

- The Company will allocate 2% of its Average Net Profits as per its Financial Statement prepared in accordance with the applicable provisions of the Companies Act, 2013 made during preceding three financial years, as its “Annual CSR Budget.”
- If the company fails to spend amount allocated as CSR Budget, the Company will comply with the provisions of section 135 (5) of the Act.
- Company spends an amount in excess of requirement, such excess amount may be set off against the CSR spending requirement up to immediate succeeding three financial years.

## **VIII. REVIEW OF THIS POLICY**

The Board of Directors, either on its own or as per the recommendations of CSR Committee, can amend this Policy, as and when required. The decision of the Board of Directors on all matters, relating to this Policy, shall be final and binding upon all concerned. This Policy is subject to continuous review and updates as required from time to time.

## **IX. PLACEMENT OF THE CODE ON THE WEBSITE OF THE COMPANY.**

The composition of CSR Committee, and CSR Policy and Projects approved by the Board will be displayed on the company’s website, for public access.