



B.S. SPONGE LIMITED
CORPORATE SOCIAL RESPONSIBILITY POLICY

1. INTRODUCTION: -

B.S. Sponge Limited (“**Company**”) is ensuring compliance with provisions of section 135 of the Companies Act, 2013, as amended (“**Act**”) read along with Schedule VII and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time (“**Rules**”) and is committed to conducting its business in a socially responsible and ethical manner and has always strived for adopting socially inclusive and sustainable way of doing business. We believe in contributing to the sustainable development of society and the environment. This Corporate Social Responsibility Policy (*as defined below*) outlines the Company’s commitment to its stakeholders and the broader community.

Key policy-Clause: -

The Company’s focus areas for developmental activities will be in urban and rural areas in the states in which it is located. The Company may also support initiatives in other geographies, as approved by the CSR Committee (*as defined below*) of the Board, from time to time. Company will ensure that all communities benefited from our Corporate Social Responsibility (*as defined below*) activities and would focus on those groups which are socially and economically underprivileged. These would include women, girls and scheduled castes and tribes.

2. DEFINITIONS

In this Policy, the following definitions of the terms used shall be applicable, unless the context requires otherwise.

- i. “**Administrative Overheads**” means the expenses incurred by the Company for general management and administration of Corporate Social Responsibility (*as defined below*) functions. However, it shall not include the expenses that are directly incurred towards the designing, implementation, monitoring and evaluation of a particular Corporate Social Responsibility (*as defined below*) project or programme.
- ii. “**Corporate Social Responsibility**” or “**CSR**” means the CSR Programme (*as defined below*), undertaken by the Company, in pursuance of its statutory obligations laid down in section 135 of the Act in accordance with the provisions contained in the Rules, but shall not include the following:
 - a) Activities that are undertaken in pursuance of the normal course of business of the Company. Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that:
 - such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;
 - details of such activity shall be disclosed separately in the annual report on CSR included in the report of the directors of the board (“**Board**” or “**Board of Directors**” or “**Directors**”);
 - b) any activity undertaken by the Company outside India except for training of Indian sports personnel representing any state or union territory at national level or India at international level;
 - c) contribution of any amount directly or indirectly to any political party under section 182 of the Act;

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CORPORATE OFFICE

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Chowk, Raipur - 492 001, Chhattisgarh, India

MANUFACTURING FACILITY

Village Taraimal, P. O. Gerwani, Tehsil Gharghoda,
District Raigarh, Chhattisgarh - 496 001



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- d) activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
 - e) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
 - f) activities carried out for fulfilment of any other statutory obligations under any law in force in India;
- iii. “**CSR Committee**” or “**CSRC**” means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act.
- iv. “**CSR Policy**” means this policy document, containing the approach and directions statement given by the Board of the Company, taking into account the recommendations of its CSR Committee, and includes guiding principles for the selection, implementation and monitoring of the CSR projects or programmes or activities as well as the formulation of the CSR annual action plan.
- v. “**CSR Programme**” means any CSR projects or programmes or activities, undertaken by the Company as per its CSR Policy, that are in line with the activities in the areas or subjects as specified in the Schedule VII of the Act, as amended.
- vi. “**Net profit(s)**” means the net profit of the Company as per its financial statement prepared following the provisions of section 198 of the Act, but shall not include the following:
- a) Any profit arising from any overseas branch or branches of the Company, whether operated as a separate company or otherwise;
 - b) Any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act.
- vii. “**Ongoing Project**” means a multi-year project undertaken by the Company in fulfilment of its CSR obligation, having timelines not exceeding three years, excluding the financial year in which it was commenced, and shall include any such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.
- viii. “**Public Authority**” means ‘Public Authority’ as defined in clause (h) of section 2 of the Right to Information Act, 2005 (22 of 2005).
- ix. “**Section**” means a section of the Act.

Words and expressions used and not defined in the Rules but defined in the Act shall have the same meanings respectively assigned to them in the Act.

3. VISION: -

To actively contribute to the social & economic development of the community in the state, where the Company operates and in doing so, to build a better sustainable way of life for the weaker and socially backward, underprivileged section of society and to raise the country’s human development index.

4. OBJECTIVES: -

The objective of the policy is to define the Company’s CSR approach in alignment with Section 135 of the Act read with the Rules.

- i. To ensure that the Company is committed to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.

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- ii. To take up programmes that benefit the communities over a period of time, results in enhancing the quality of life of the people in the area of its business operations.
- iii. To generate a community goodwill for Company and help reinforce a positive and socially responsible image of the Company as a good corporate citizen of the Country.

5. IMPLEMENTATION PROCESS: -

- i. The investment in CSR should be plant/project based and for every project time framed periodic milestones should be finalized at the outset.
- ii. All projects are identified in consultation with a community in a participative manner, literally sitting with them gauging their basic needs.
- iii. To recourse to the participatory rural appraisal mapping system.
- iv. Based on continuous discussion with village panchayat/sarpanch/local govt. authority and other stakeholders, projects are to be prioritized.
- v. Arising from this the focus areas that have immerged are education, healthcare, sustainable livelihood, infrastructure development and espousing social causes, poverty, malnutrition, sanitation& making available of safe drinking water.
- vi. All the program, community projects are to be carried out under the aegis of B.S. Foundation ("B.S. FOUNDATION").

The activities would in the line with schedule VII of the Act as indicated as under.

6. CSR ACTIVITIES/ FOCUS AREAS: -

The Policy recognizes that CSR is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Section 135 and Schedule VII of the Act and the Rules.

i. EDUCATION: -

- a) Promoting education including special education
- b) Quality elementary education
- c) Non formal education
- d) Employment enhancing vocational skills especially among children, women, and elderly.
- e) Social empowerment program for girls.
- f) Special educational training courses for backward caste.
- g) In education Company's endeavor will be to spark the desire for learning and knowledge at every state through formal schools, quality elementary education, and non-formal education.

ii. HEALTHCARE: -

Company health care goal is to render quality healthcare facility to people living in and around the village situated within the periphery of plant project or elsewhere through

- a) Hospital
- b) Primary health care center

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- c) Mother & child care project
- d) Immunization program with a thrust to polio eradication program to address malnutrition
- e) Anganwadis, adolescence, health
- f) Healthcare to visually impaired & differently abled
- g) Preventive healthcare through awareness program on non-communicable disease.

iii. **SPORTS: -**

Training to promote sports:

- a) Rural Sports, district level sports, state level sports.
- b) Nationally recognized sports
- c) Para olympic sports
- d) Olympic sports
- e) Scholarship program for backward cast and differently abled athletes.

iv. **SUSTAINABLE LIVELIHOOD: -**

In this Program the company aim to provide livelihood in a locally, appropriate and environmentally sustainable matter through formation of self-help group for women empowerment. Formation of self-help group to women empowerment would be as under.

- a) Skill enhancement and vocational training.
- b) Partnership with Industrial Training Institute
- c) Animal husbandry and welfare
- d) Soil and water conservation.
- e) Watershed development.
- f) Agricultural development and allied livelihood initiatives.

v. **INFRASTRUCTURE DEVELOPMENT:**

Company endeavors to set up the essential service that forms the foundation of sustainable development through these initiatives:

- a) Basic infrastructure facility.
- b) Housing facility.
- c) Safe drinking water.
- d) Sanitation hygiene.
- e) Renewable source of energy.
- f) Activities, setting measurable target with time frame and performance measurement.

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vi. **Prior to the commencement of the project, as under:**

- a) To identify the village within a radius of 8-15 kms of the factory operating where the CSR projects will be undertaken.
- b) The Company to take all actions to comply the provisions of Section 135 of the Act.
- c) To measure the impact of the work done during the year and for social satisfaction a social audit/impact measurement study is to be carried out by the third party.
- d) Report on the social audit is to be placed before the Board for information.

vii. **EXCLUSION FROM CSR**

The following activity shall not form part of the CSR activities of the Company: -

- a) The activities undertaken in pursuance of normal course of business of a company.
- b) CSR projects/programs or activities that benefit only the employees of the Company and their families.
- c) Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes.
- d) Any CSR projects/programs or activities undertaken outside India

7. RESPONSIBILITIES OF THE BOARD

- i. The Board of Directors shall, after taking into account the recommendations made by the CSR Committee, approve the CSR Policy of the Company;
- ii. Ensure that the activities as are included in the CSR Policy of the Company are undertaken by the Company;
- iii. The Board of Directors shall endeavour that the Company spends, in every financial year, at least two per cent of the average Net Profits of the company made during the three immediately preceding financial years in pursuance of its CSR Policy;
- iv. if the Company fails to spend such amount as specified above, then in its report made under clause (o) of sub-section (3) of Section 134 of the Act, the Company shall specify the reasons for not spending the amount and, unless the unspent amount relates to any ongoing project referred to in sub-section (6) of Section 135 of the Act, the Company shall transfer such unspent amount to the fund specified in Schedule VII to the Act, within a period of six months of the expiry of the financial year;
- v. if any amount remains unspent under sub-section (5) of Section 135 pursuant to any ongoing project, the Company shall transfer within a period of thirty days from the end of the financial year, to a special account to be opened by the Company in that behalf for that financial year in any scheduled bank to be called the unspent CSR account, and such amount shall be spent by the Company in pursuance of its obligation towards the CSR Policy within a period of three financial years from the date of such transfer, failing which, the Company shall transfer the same to a fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year;
- vi. discharge the functions of the CSR Committee in case it is not required to be constituted or dissolved owing to the amount to be spent by the Company under sub-section (5) of Section 135 of the Act not exceeding fifty lakh rupees;
- vii. The Board of Directors of the Company shall disclose the content of the CSR Policy on their website for public access;

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- viii. The Board shall ensure that the CSR activities are undertaken by the Company itself or through a registered and eligible implementation agency;
- ix. The Board of the Company shall satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it;
- x. In case of ongoing project, monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period;
- xi. Pass a resolution for setting off the CSR amount spent in excess of requirement provided under sub-section (5) of Section 135, against the requirement to spend under sub-section (5) of Section 135 up to immediate succeeding three financial years;
- xii. make disclosures in the Board's report as required under Rule 8 of the act ; and
- xiii. Undertake impact assessment as required under Rule 8 of the act and take note of the impact assessment reports which are mandatorily required to be placed before it.

8. SCOPE AND FOUNDATIONS OF CSR COMMITTEE.

The CSR Committee will recommend and approve the CSR Policy for the Company. Under the CSR Policy, the CSR Committee will recommend particular CSR activities set forth a budget, describe how the Company will implement the project and establish a transparent measure to monitor progress.

9. FUNDING AND TREATMENT: -

- i. As per the provisions of the Act read with the Rules, the Company will set aside, for annual CSR activities, an amount not less than 2% of the average Net Profits of the Company made during the three immediately preceding financial years.
- ii. The tax treatment of CSR spent will be in accordance with the Income Tax Act, 1961/ Income-tax Act, 2025 as may be notified by the central board of direct taxes.
- iii. If the Company fails to spend the prescribed CSR amount, the Board shall, in its report, specify the reasons for not spending the amount and unless the unspent amount relates to the ongoing project, transfer such unspent amount to a fund specified in Schedule VII, within a period of six months of the expiry of the financial year.
- iv. If the Company spends an amount in excess of the requirements, then the Company may set off such excess amount against the requirement to spend for such number of succeeding financial years and in such manner as may be prescribed.
- v. Any prescribed CSR amount remaining unspent pursuant to any ongoing project, undertaken by the Company in pursuance of its CSR Policy, shall be transferred by the Company within a period of thirty days (30 days) from the end of the financial year to a special account to be opened by the Company in that behalf for that financial year in any scheduled bank to be called the unspent CSR account and such amount shall be spent by the Company in pursuance of its obligation towards CSR policy within a period of three financial years from the date of such transfer, failing which, the Company shall transfer the same to a fund specified in Schedule VII, within a period of thirty days from the date of completion of third financial year.
- vi. In case, if the Company spends any amount in excess of the prescribed CSR spends in a financial year, then the same can be set off against the prescribed CSR spent in the immediately three succeeding financial years, provided that the excess amount spent / available for set-off shall not include the surplus arising out of the CSR activities and the Board of the Company shall pass a resolution to that effect.

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- vii. Administrative Overheads shall not exceed Five (5) percent of the total CSR expenditure of the company for the financial year.
- viii. The amounts spent in pursuance of any business obligation of the Company or in normal course of business of the Company or for the sole benefits of employees and/or their families shall not be treated as expenditure incurred towards CSR obligations. Also, The CSR activities are undertaken in India only shall amount to CSR expenditure.

10. PARTNERSHIP.

Collaborative partnership is to be formed with the help of government and district authorities, the village panchayat, non-governmental organization and likeminded stakeholders.

This helps widen the Company's CSR to reach and leverage upon the collective expertise, wisdom, and experience that the Company's Partnership brings to the table.

The Company shall endeavor to make all CSR spending through the hands of B.S. Foundation for ease of administration, but shall not restrict itself from direct spending too.

11. INFORMATION DISSEMINATION

The Company's engagement in this domain is disseminated in its website at bsstmx.com.

12. TO CARRY OUT BASELINE SURVEY OF CONCERN VILLAGE ON THE FOLLOWING PARAMETERS:

- Health care.
- Literacy level.
- Sustainable livelihood process.
- Population data
- Below poverty line & above poverty line

13. POLICY PLAN.

1. The Company shall formulate and implement short-term, medium-term and long-term plans for the holistic, integrated and sustainable development of marginalized and underserved communities. The proposed plans shall be reviewed periodically and aligned with the Company's CSR Policy, identified community needs and available resources.

a) One-Year Plan

- During the first year, the Company shall focus on establishing the foundation for its CSR initiatives and undertaking need-based interventions, including:
- Identification of marginalized and underserved communities and assessment of their socio-economic and livelihood needs;
- Formation and strengthening of Self-Help Groups (SHGs), particularly for women empowerment and livelihood generation;
- Conducting skill enhancement, vocational training and capacity-building programmes;
- Initiating partnerships with Industrial Training Institutes (ITIs), local institutions, NGOs and other suitable agencies for implementation of CSR projects;

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- Undertaking initiatives relating to animal husbandry, agriculture, soil and water conservation and other locally relevant livelihood activities;
- Establishing appropriate systems for project monitoring, documentation and measurement of outcomes; and
- Presenting the proposed projects, implementation plans and budgets as part of the annual planning and budget process.

b) Two-Year Plan

- During the second year, the Company shall focus on expanding, strengthening and scaling up the initiatives undertaken during the first year, including:
- Expansion of successful livelihood-generation and women empowerment programmes to additional beneficiaries and communities;
- Strengthening SHGs through advanced skill development, entrepreneurship development, financial literacy and market linkages;
- Expanding vocational and technical training programmes through collaboration with ITIs and other training institutions;
- Scaling up sustainable agriculture, animal husbandry, watershed development and soil and water conservation initiatives;
- Developing partnerships and linkages with government agencies, community-based organisations and other stakeholders for effective implementation of CSR projects;
- Assessing the outcomes and impact of projects implemented during the first year and undertaking necessary mid-course corrections; and
- Reviewing the utilisation of CSR funds against approved budgets and targets and making necessary adjustments for effective implementation.

c) Five-Year Plan

- Over the five-year period, the Company shall endeavour to establish sustainable and scalable CSR interventions aimed at creating long-term socio-economic and environmental impact, including:
- Developing sustainable livelihood models for marginalized and underserved communities;
- Creating self-sustaining and economically viable SHGs and promoting women-led enterprises and income-generating activities;
- Establishing long-term skill development and vocational training programmes with appropriate institutional partnerships;
- Promoting sustainable agriculture, animal husbandry and allied activities to enhance livelihood opportunities and economic resilience;
- Implementing long-term soil and water conservation and watershed development measures for sustainable management of natural resources;
- Replicating and scaling up successful CSR initiatives based on their measurable outcomes and impact;
- Undertaking periodic impact assessment and reviewing the effectiveness, sustainability and scalability of the CSR projects; and

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- Formulating appropriate strategies and making mid-course corrections, wherever necessary, based on the monitoring and evaluation of projects.

2. MONITORING AND REVIEW

- The projects and programmes identified and undertaken under the approved CSR strategy shall be **monitored and evaluated on a quarterly basis** against the approved objectives, targets, timelines and budgets. The Company shall undertake mid-course corrections, wherever necessary, to ensure effective implementation and achievement of the intended outcomes.
- The CSR plans shall be presented as part of the **annual planning and budget process** and shall be reviewed from time to time based on the needs of the beneficiaries, project performance and available resources.

3. SURPLUS ARISING FROM CSR PROJECTS

Any surplus arising out of CSR activities or projects shall not form part of the business profits of the Company and shall be dealt with in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

14. MANAGEMENT COMMITMENT

Our Board of Directors, our management and all our employees subscribe to the philosophy of compassionate care. for the under privileged and weaker section of society and land losers. They believe and act on ethos of generosity and compassion, characterized by willingness to build a society that works for everyone.

15. ORGANISATIONAL MECHANISM RESPONSIBILITY.

i. CSR Committee:

- The CSR Committee shall consist of three Directors, who shall meet at least twice in a year to discuss and review the CSR activities and policy. The chairperson and members of the CSR Committee are as follows.
- The Company provides the vision under the leadership of the chairman emeritus, Mr. Parmanand Agarwal. The details of the composition of the CSR Committee are as follows:
- Mr. Parmanand Agarwal – Non- Executive Director (chairman)
- Mrs. Richhi Agarwal – Executive Director
- MS. Pooja Sadhwani -Independent Director
- The CSR Committee shall be responsible for formation of CSR Policy and regular monitoring & implementation of CSR Policy.
- All projects/programs are to be placed before the CSR Committee, specifying the modalities of execution of identified projects/programs along with the implementation schedule.
- A robust implementation structure, monitoring process and team of professional to be placed at the plant/project level.
- To take all action to comply with Section 135 of the Act read with the Rules.
- To measure the impact of the work done and for social satisfaction a social audit/ impact measurement study to be carried out by the third party.

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- k) To recommend the amount of expenditure to be incurred on the specified activities in a financial year.
- l) To formulate and recommend to the Board, an annual CSR action plan in pursuance of its CSR Policy.
- m) To recommend the Board to alter the annual CSR action plan at any time during the financial year based on the reasonable justification to that effect.
- n) Any other matter/thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

Where the amount to be spent by the Company under sub-section (5) of Section 135 does not exceed fifty lakh rupees, the Board is not required to constitute the CSR Committee of the Company and in such situation, the functions of such CSR Committee, as required under that Section read with the Rules, will be discharged by the Board.

- ii. **Dedicated CSR team shall be constituted at corporate office to monitor the implementation of the CSR policy.**
- iii. **Implementation of CSR Policy through Key Result Areas & key performance indicators to keep track at corporate level and operational plant/ project level.**
- iv. **Develop annual operational plan and target against each key performance indicator.**

16. MONITORING AND REPORTING

- i. To ensure the effective implementation of the CSR programmes undertaken at various locations, a monitoring and evaluation mechanism will be put in place.
- ii. The CSR Committee shall review and discuss the progress of each project undertaken including spending thereon and make any decision including allocation/ reallocation of funds, with respect to the project which it thinks fit and recommend the same to the Board of Directors for approval.
- iii. The Board's report shall include an annual report on CSR activities in the format prescribed under the Rules.
- iv. The Company shall display its CSR Policy on its website.

17. GENERAL

- i. The CSR Committee shall have the power to clarify any doubts or difficulties that may arise in the interpretation or implementation of this Policy.
- ii. The Board of Directors reserves the right to amend, modify, or supersede this Policy, in whole or in part, at any time, in consonance with the provisions of the Act and the Rule.
- iii. This Policy shall be reviewed periodically by the CSR Committee and the Board.

18. CONTACT

The Compliance Officer can be contacted for any queries regarding the Policy. In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

SD/-

Ashish Agarwal
Managing Director

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