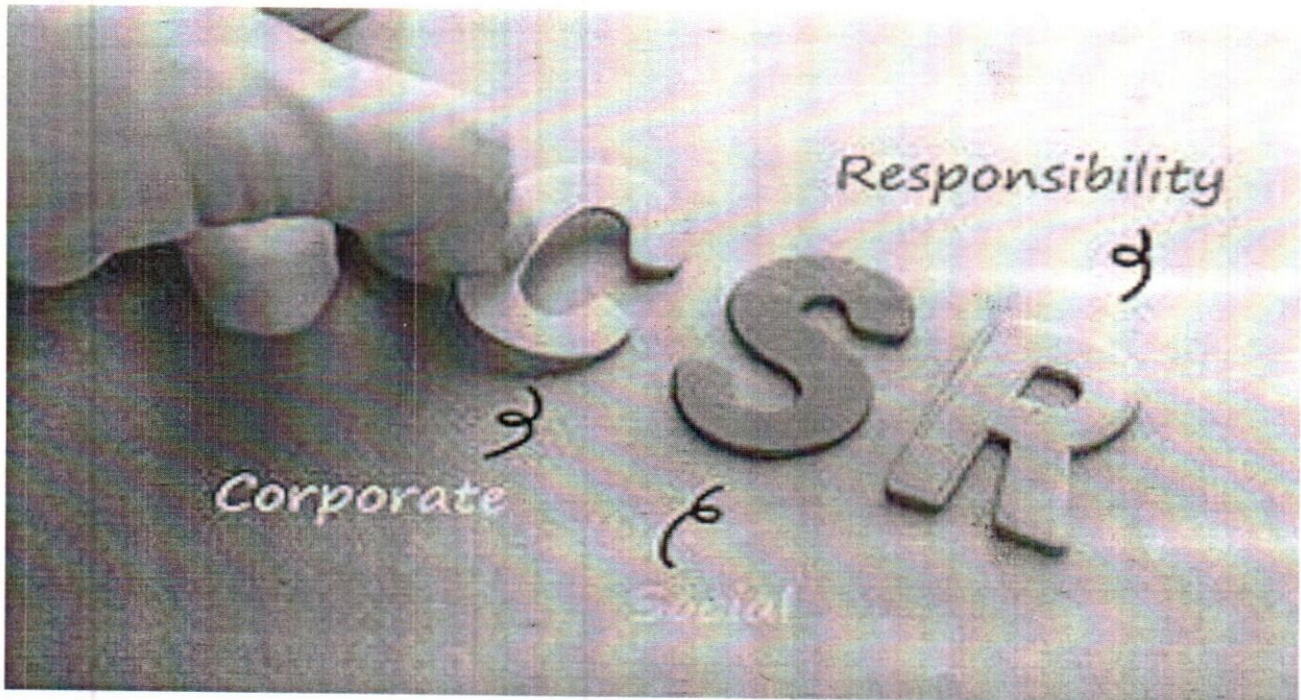
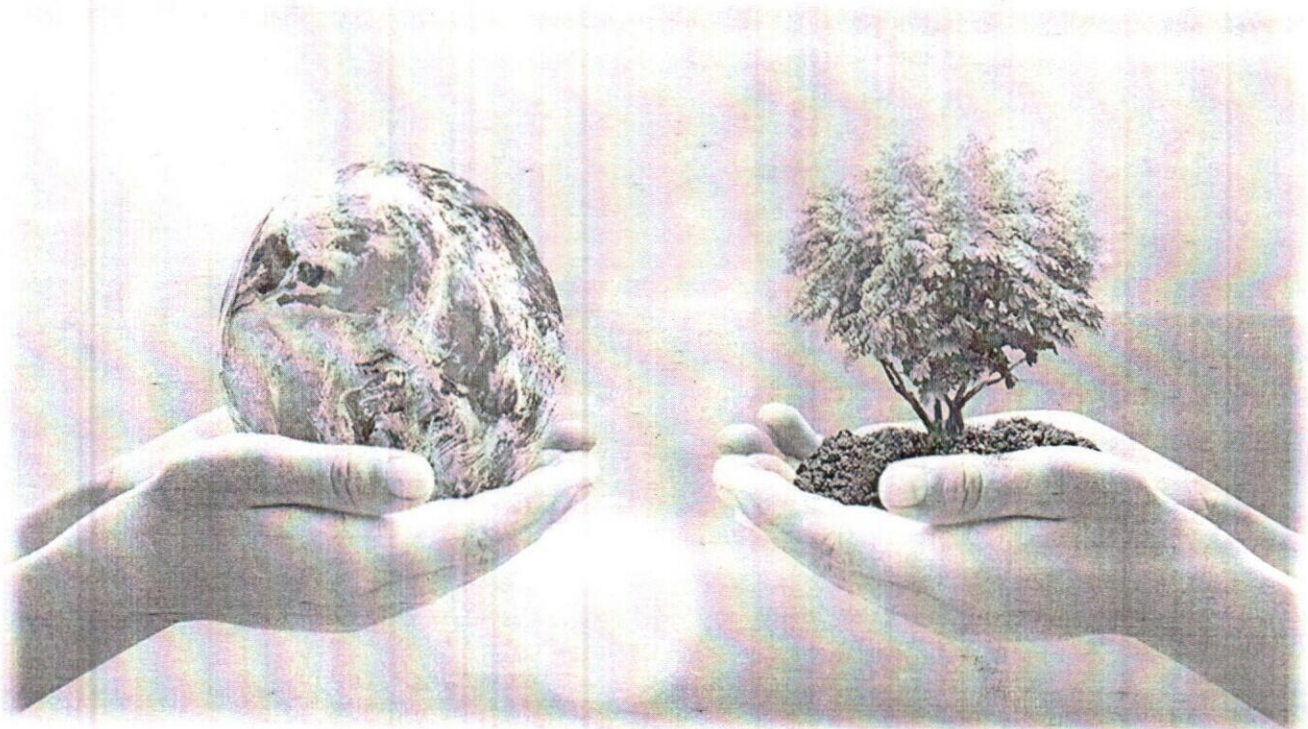


CORPORATE SOCIAL RESPONSIBILITY POLICY



"CSR is not something that you do for others, but giving the society back what you derived and thereby attaining the long term success"



BAWEJA STUDIOS LIMITED

Name of Document	Corporate Social Responsibility Policy
Version	1.0
State whether Policy/Code/Manual/ Guideline	Policy
Issuing Authority	Board of Directors of the Baweja Studios Limited
Effective date of document	15.09.2023
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Last amended on	15.09.2023
Created by	Baweja Studios Limited with the help of Professionals.
Approved by	Board of Directors of the Baweja Studios Limited

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BAWEJA STUDIOS LIMITED

1. INTRODUCTION:

BAWEJA STUDIOS LIMITED (“BSL” or “the Company”) conducts its business as a responsible corporate and believes it has a role to play in sustainable and inclusive growth of the nation. Despite being one of the largest growing economies globally, India faces substantial problems of income inequality, food insecurity, gender discrimination and environmental degradation along with uneven access to energy, healthcare, sanitation, water and education. The Company through its diverse operations and projects create value by helping in overall and holistic development of communities within the geographical boundaries of India and touch lives of people in many ways with preference to its operational areas, by supplementing government’s effort and / or by making independent efforts.

2. DEFINITIONS:

2.1 “**Act**” means the Companies Act, 2013 (18 of 2013) and its subsequent amendments.

2.2 “**Board**” means the Board of Directors of the Company.

2.3 “**Company**” means Baweja Studios Limited.

2.4 “**Administrative overheads**” means the expenses incurred by the company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme;

2.5 “**Corporate Social Responsibility**” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following, namely:-

- i. activities undertaken in pursuance of 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
 - (a) Such research and development activities shall be carried out in collaboration with any of the institutes or organization mentioned in item (ix) of Schedule VII to the Act.
 - (b) details of such activity shall be disclosed separately in the Annual report on CSR included in the Board’s Report;
- ii. any activity undertaken by outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;

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- iii. contribution of any amount directly or indirectly to any political party under section 182 of the Act;
- iv. activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
- v. activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
- vi. activities carried out for fulfilment of any other statutory obligations under any law in force in India;

2.7 “**CSR Policy**” means a statement containing the approach and direction given by the board of a company, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan;

2.8 “**Net Profit**” means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely:-

- (i) any profit arising from any overseas branch or branches of company, whether operated as a separate company or otherwise; and
- (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act;

Provided that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub-section (1) of section 381, read with section 198 of the Act;

2.9 “**Ongoing Project**” means a multi-year project undertaken by a 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 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;

2.10 “**CSR Project/Program**” means the interventions undertaken by the Company in pursuance of its statutory obligation laid down in Section 135 of the Act.

2.11 “**International Organization**” means an organisation notified by the Central Government as an international organisation under section 3 of the United Nations (Privileges and Immunities) Act, 1947 (46 of 1947), to which the provisions of the Schedule to the said Act apply;

2.12 “**Public Authority**” means ‘Public Authority’ as defined in clause (h) of section 2 of the Right to Information Act, 2005.

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3. SCOPE AND INTERPRETATION:

➤ Scope:

The Company has developed this Corporate Social Responsibility Policy in accordance with the CSR Policy framework enshrined in the Section 135 of Companies Act, 2013 and in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014 notified by Ministry of Corporate Affairs, Government of India, including any statutory modification or re-enactment or amendment thereof from time to time shall be applicable to the Company.

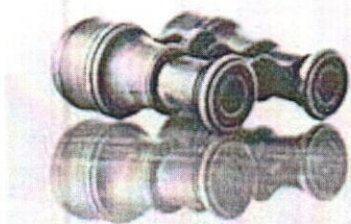
This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

➤ Interpretation:

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time shall have the meaning respectively assigned to them therein.

In the event of any conflict between the provisions of this Policy and the Act, rules framed thereunder or any other regulatory/statutory enactments including amendments thereto. The Act shall prevail over this policy.

4. MISSION AND VISION:



Mission & Vision

➤ Mission:

Driving Positive impact in communities.

➤ Vision:

To build a sustainable society, actively contribute to the social, economic and environmental development of the community in which the Company operates and through improving the quality of life ensuring participation from the community and thereby create value for the nation.

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5. PURPOSE AND OBJECTIVE:

➤ Purpose:

The purpose envisaged behind this Policy is to give back to the community, take part in philanthropic causes and provide positive social value. Through our CSR Policy we attempt to contribute to sustainable development including health and the welfare of society and thereby resulting in development of the same as a whole.

Corporate Social Responsibility [CSR] is a Company's commitment to operate in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders. Our aim is to be one of the most respected corporate citizens in India, delivering superior and sustainable value to all our customers, business partners, shareholders, employees.

➤ Objective:

- a) To provide the framework for selection, implementation, governance, management and monitoring of CSR initiatives and formulation of annual action plan.
- b) To adopt Environmentally Sustainable business Practices in the Company and persuade our business partner for adopting similar practices for CSR.
- c) To simultaneously increase the awareness amongst the corporates to carry out the CSR activities in true spirit for the betterment of the society.
- d) Outline our Board's vision and approach for undertaking CSR and creating impact in the communities.

6. STRATEGY:

The Company shall focus its CSR efforts towards bettering the lives of its surrounding communities by broadly addressing the focus areas of Education, Healthcare, Safe Drinking Water, Rural Transformation, Managing and responding to disaster.

The Company may undertake activities related to Corporate Social Responsibility either its own or through other implementing agencies (NGOs).

7. CRITERIA FOR IDENTIFYING NON-GOVERNMENTAL ORGANIZATION:



- a) a company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company; or

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- 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, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

The Company will obtain relevant information and documents mentioned in the “**Annexure-I**” of this policy from the above mentioned Non-Governmental Organization (NGOs) before giving contribution towards Corporate Social Responsibility (CSR) activities.

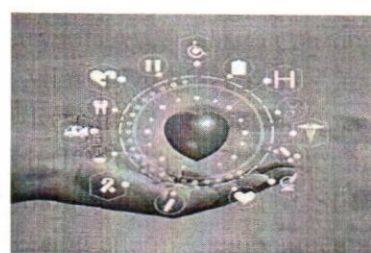
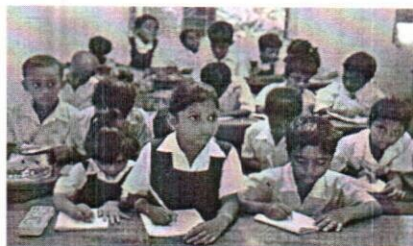
8. CSR PROJECTS / PROGRAMMES / INITIATIVES:

- The CSR projects/ programs/ initiatives, to be undertaken will be under the purview of the Schedule - VII of the Companies Act, 2013 (as amended from time to time) and focusing on the areas such as education, environment, health and sanitation, sports, art and culture, disaster relief and rural development:
 - (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 centers 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;

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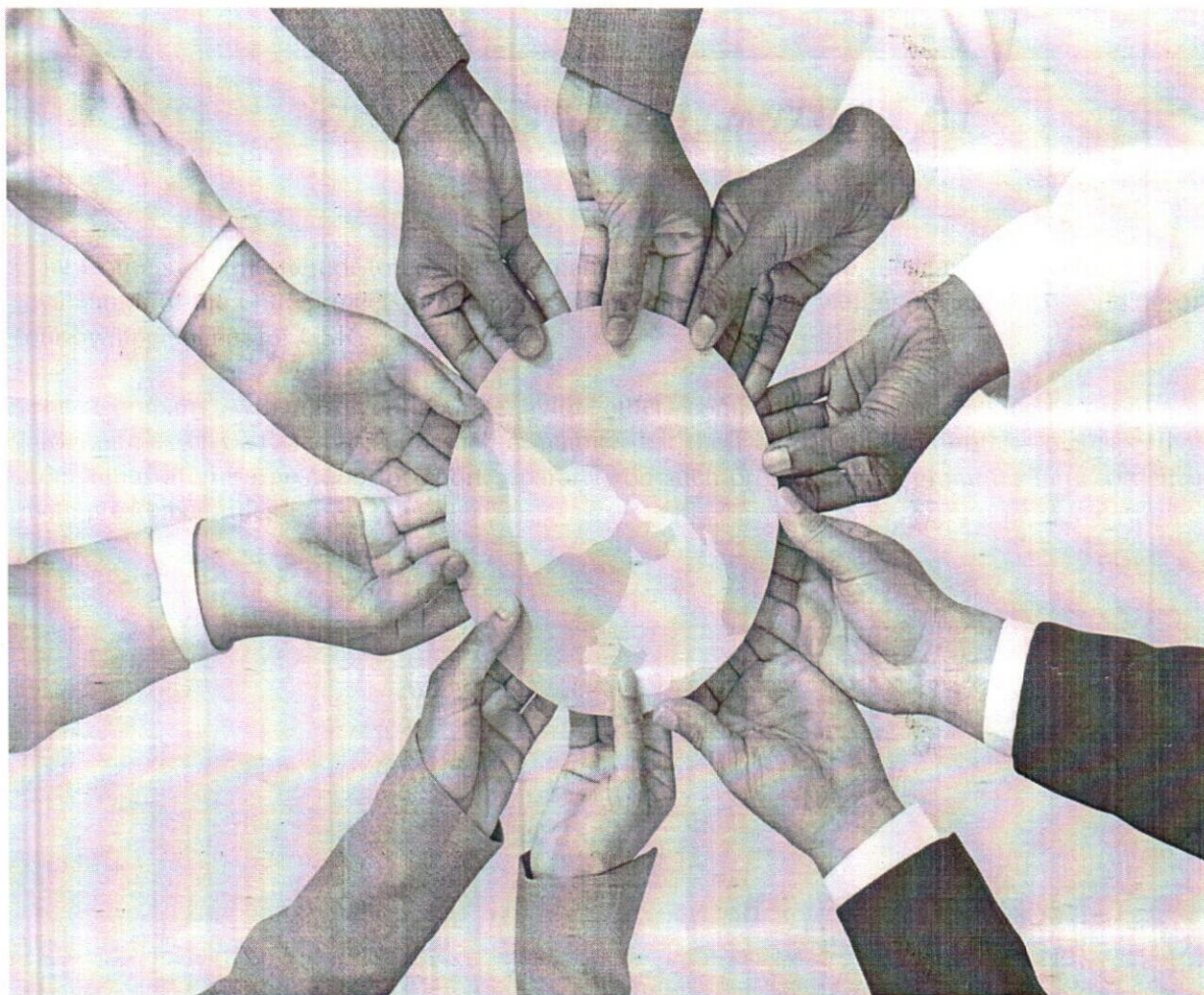
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- (vii) Training to promote rural sports, nationally recognised sports, paralympic sports 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.



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- The Company will attempt to engage international organisations for designing, monitoring and evaluation of the CSR projects/programmes as per the policy as well as for capacity building of our own personnel for CSR.
- The Company will also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the Board/ CSR committees of respective companies are in a position to report separately on such projects or programmes in accordance with prescribed rules.

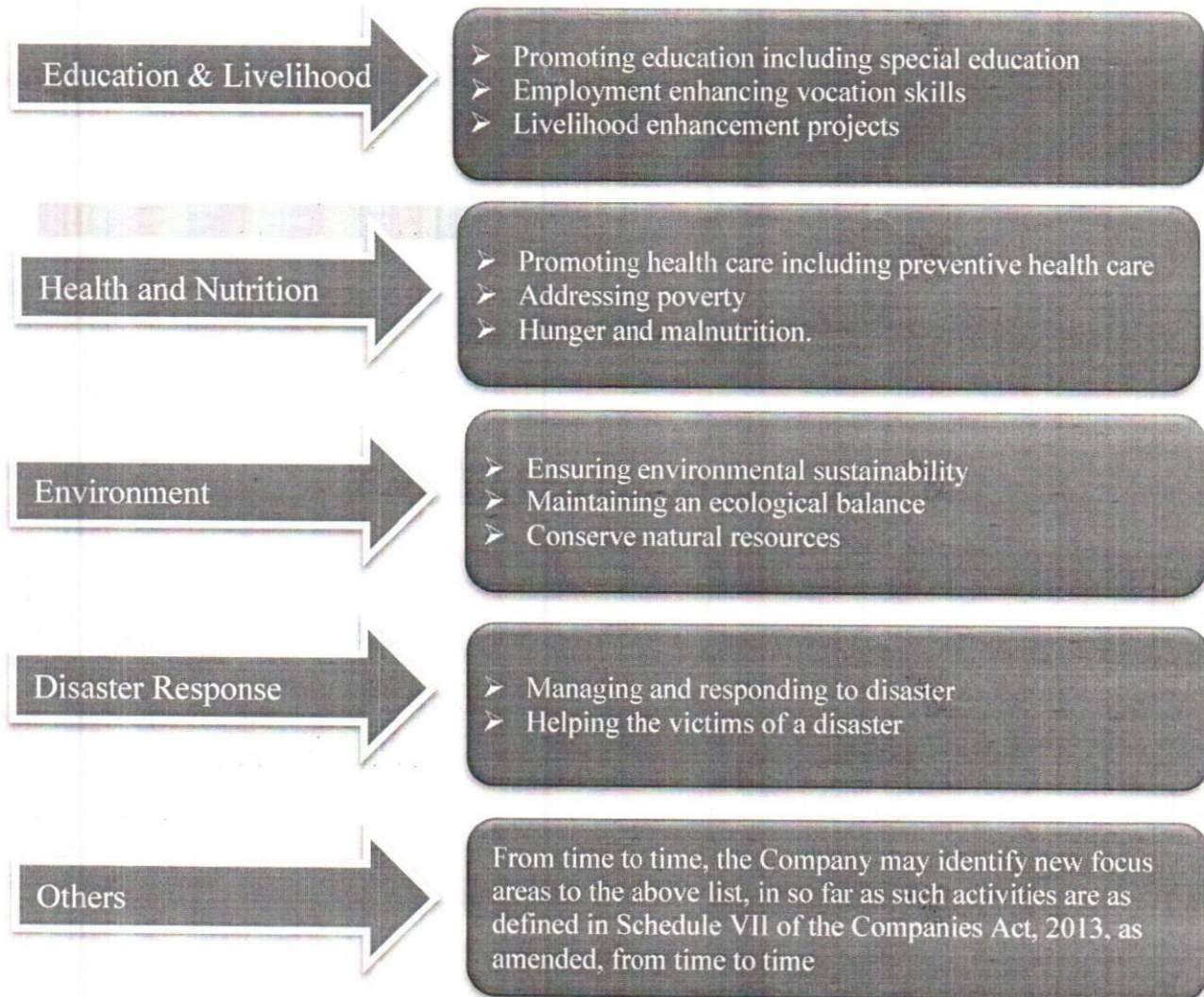


9. FOCUS AREAS FOR CSR EXPENDITURE:

Rural Transformation

- Creating sustainable Livelihood solutions
- Addressing poverty
- Hunger and malnutrition.

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10. CRITERIA FOR IDENTIFYING CSR PROJECT:

All CSR activities will be in the form of projects / programs, which will, as far as possible, entail the following components:

- Need based Assessment / Baseline survey / Study where considered necessary / feasible;
- Identification of specific and measurable objectives / goals in identified sectors and geographies;
- Formation of the project and preparation of Detailed Project Report (DPR);
- Identification of time lines – clear specification of start date and end date;
- Specification of annual financial allocation;
- Clear identification of beneficiaries (by name where possible);

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- Clear identification of milestones for the complete duration of the Project / programme;
- Preparation and signing of agreement with Implementing Agencies;
- Preparation and implementation of a comprehensive and concurrent documentation procedure;
- Robust, periodic review & monitoring;
- Evaluation & Assessment, preferably both concurrent and final (wherever possible, by a competent third party);
- Mandatory Reporting on Management Information System devised for the purpose of monitoring progress of CSR projects.
- CSR projects or programmes or interventions (except training of Indian Sports Personnel representing any State or Union territory at national level or India at international level) must be undertaken in India
- CSR projects or programmes must not include the initiatives undertaken in pursuance of normal course of business of the Company
- Projects or programmes or Interventions that benefit only the employees of the Company shall not be considered as CSR
- CSR interventions should be in project/programme mode. One-off events such as marathons/ awards/ charitable contribution/advertisement/sponsorship of TV programmes etc. and any other sponsorship activity deriving marketing benefits for the company's products or services will not qualify as part of CSR expenditure.
- Contribution of any amount directly or indirectly to any political party shall not be considered as CSR.
- Activities carried out for fulfilment of any other statutory obligations under any law in force in India will not qualify towards CSR requirements.

11. GOVERNANCE STRUCTURE:

- The Company has a well- defined and robust Governance structure to oversee the implementation of the CSR policy, in compliance with requirement of section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014.
- The amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee be discharged by the Board of Directors of such company.

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➤ Composition of Board of Directors of the company:

Sr. No.	Name of Directors	Designation
1	Harman Baweja	Director & Managing Director
2	Paramjit Harjaspal Baweja	Director
3	Rowena Baweja	Director
4	Amreetaa Roy Panneriy	Director
5	Yatin Gupta	Director
6	Anil Rustgi	Director

➤ Roles and Responsibilities of the Board of Directors

- Ensure that the Company spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance, of its CSR Policy.
- Ensure that the Company, treats the CSR Spends i.e. CSR surplus, excess expenditure and unspent CSR funds as per the modalities prescribed in the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.
- Specify in its Report the reasons for not spending the amount if the Company fails to spend such amount.
- Approve multi-year project undertaken by company in fulfilment of its CSR obligations having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board of company based on reasonable justification;
- In case of ongoing project, the Board of the Company shall monitor the implementation of the project considering the timelines approved and year-wise allocation and shall be allowed to make modifications, if any, for smooth implementation of the project within the overall permissible time period.
- Administrative Overheads shall not exceed 5% of the total CSR Expenditure of the company for the financial year.
- The Board of company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.
- Board of company may alter the formulated Annual action plan of CSR activities at any time during the financial year, based on the reasonable justification to such alteration.
- Board of the Company shall Formulate and Implement the Annual Action Plan for spending of the prescribed CSR Budget, which shall include the following, namely:
 - i) The list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in the Schedule VII of the Act;

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- ii) The manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 issued by Ministry of Corporate Affairs, Govt. of India, will be followed by company in this regard;
 - iii) The modalities of utilization of funds and implementation schedules for the projects or programmes;
 - iv) Monitoring and reporting mechanism for the projects or programmes; and
 - v) Details of need and impact assessment, if any, for the projects undertaken by the company. Provided that Board of company may alter such plan at any time during the financial year, based on the reasonable justification to that effect.
- The Board shall constitute the CSR Committee as and when required inter alia, to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements.

12. CSR BUDGET AND EXPENDITURE:



- Budgets will be allocated for CSR projects through a process incorporating identification of suitable implementation agencies, impact assessment (where ever required) and clear outlining of desired outcomes of CSR projects.
- The Board of the company will ensure that, in every financial year, at least two percent (2%) of the average net profits of the Company made during the three immediately preceding financial years, will be spent as CSR Expenditure in pursuance of this CSR Policy.
- The Board of company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it.
- Any surplus arising out of the CSR activities carried out by company shall not form part of the business profit of a company and the same shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and will be spent in pursuance of CSR or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.
- In a situation where the CSR expenditure spent is in excess of requirement provided under section 135, such excess amount may be set off against the requirement to spend under section 135 up to immediate succeeding three financial years subject to the conditions that:
 - (i) The excess amount available for set off shall not include the surplus arising out of the CSR Projects carried out by the company and

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(ii) The Board of the company shall pass a resolution to that effect.

- For an ongoing project, if any amount budgeted to be spent for the year remains unspent, then such an unspent amount will be allocated towards such ongoing project for spending in any of the three succeeding financial years and will be transferred to the Unspent Corporate Social Responsibility account opened with a scheduled bank by the Company within 30 days from the end of the financial year. For other projects, such amount will be transferred to a fund specified in Schedule VII within 6 months of the expiry of the financial year.
- The Company may spent not more than Five percent (5%) of its total CSR expenditure towards administrative overheads for the financial year for the purpose of CSR functions in the Company.
- The tax treatment of CSR expenditures will be in accordance with the provisions of the Income Tax Act as notified by Central Board of Direct Taxes (CBDT).
- The Company may spend its CSR amount for creation or acquisition of the capital asset subject to the fulfilment of conditions as specified under the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time.

13. CSR IMPLEMENTATION:

- Implementation of the CSR projects or programs shall be through the agencies fulfilling the criteria laid down under the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (and as amended from time to time). Implementing agencies shall necessarily be fulfilling the criteria specified in Annexure-1 of this Policy. Only duly registered agencies on MCA portal with a valid registration number will be hired for CSR project implementation.
- Company will attempt to engage international organisations for designing, monitoring and evaluation of the CSR projects/ programmes as per the Policy as well as for capacity building of our own personnel for CSR.
- The CSR Projects will be undertaken based on the annual action plan formulated and approved by the Board. The Board may alter the annual action plan at any time during the financial year, based on reasonable justification to that effect.

14. MONITORING AND EVALUATION:

- In case of ongoing project, the Board of a Company will monitor the implementation of the project with reference to the timelines as approved and year-wise allocation and shall be allowed to make modifications, if any, for smooth implementation of the project within the overall permissible time period.
- A comprehensive Monitoring mechanism will be devised by company to ensure that the CSR process functions as mandated by the Act and the Rules, ensuring that all Projects/ Programmes are duly implemented as budgeted. This will be done on the basis of the following:
 - (i) Engaging National & International Organizations, if required, for designing, monitoring and evaluation of the CSR projects or programmes

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(ii) Allocation of a separate budget for setting up and running the monitoring system;

(iii) Release of funds only against verified utilisations.

- Regular field visits to Project / Programme sites by designated teams;
- Comprehensive documentation / compilation of Field Reports;
- Regular interaction with beneficiary communities to obtain feedback;
- Monitoring of timely fund utilization to ensure that Projects/ Programmes as budgeted are actually being carried out and/or
- Any other activity that the Board of company may deem necessary in the larger interest of its CSR initiatives.
- The monitoring of the projects shall be carried out and quarterly report shall be submitted to the Board. Professional agencies/International Organizations may also be hired for carrying out Monitoring & Evaluation.

15. VOLUNTEERING OF EMPLOYEES FROM THE ORGANIZATION:

The Company will encourage and recognize its employees for volunteering with the spirit of serving and sharing with the community.

The Company shall endeavour to increase employee participation at all levels in the Organization, by encouraging employees to participate in the Company's CSR initiatives.

16. CSR REPORTING:

- Company will disclose a full report of its CSR projects/ programmes undertaken during the previous year in the prescribed format specified under the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time.
- Annual Sustainability Report shall report the annual CSR and Sustainability Development achievements, agenda and initiatives undertaken during the year.

17. NOTIFICATION:

The Board of Directors should notify the employees about the policy from time to time. The policy will be displayed permanently on the Companies internet enabling every employees to assess, be aware and contribute to the policy and drive actions going forward. The new employees shall be informed about the policy by the HR department at the time of on boarding.

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18. AMENDMENTS TO THE POLICY:

The Board of Directors, can amend this Policy, as and when required, subject to provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. 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

For Baweja Studios Limited For BAWEJA STUDIOS LIMITED



Harman Baweja
Director
DIN: 02663248



Rowena Baweja
Director
DIN: 09350144

DIRECTOR



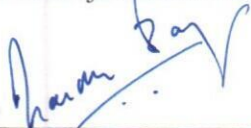
BAWEJA STUDIOS LIMITED

ANNEXURE - I

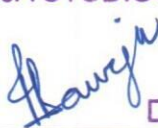
List of Documents/ Information/ Aspects required to be obtained/ considered while engaging with other Implementing Agencies:

1. Due diligence of the implementing agency would be conducted to check the credentials of the organization. The following information from the interested implementing agencies would be sought, as relevant:
 - CSR-1 registration certificate issued by Registrar of Companies
 - Registration certificate under section 12A of the Income Tax Act, 1961
 - Registration certificate u/s 80G of the Income Tax Act, 1961
 - PAN Card Copy of Trust/Association/NGOs
 - CSR Receipt
 - Utilization certificate of spending of CSR amount
2. The trust/foundation/ Association/NGOs to whom the amount is given shall spend the amount in relevant financial year itself.
3. The contribution of CSR shall not be towards Corpus of Trust.
4. Agencies not fulfilling the criteria as mentioned above will not be considered as Implementing Agencies for CSR Projects.

For Baweja Studios Limited For BAWEJA STUDIOS LIMITED



Harman Baweja
Director
DIN: 02663248



Rowena Baweja
Director
DIN: 09350144

