

Corporate Social Responsibility Policy

“Goodness is the only investment that never fails.”

- Henry David Thoreau

INTRODUCTION

Corporate Social Responsibility (CSR) has been in existence for a long time and is almost as old as civilization. It is based on the Gandhian Principle of “trusteeship concept” whereby business houses are looked upon as trustees of the resources they draw from society and thus are expected to return them back manifold. CSR is extremely important for sustainable development of all stakeholders (all the people, on whom the business has an impact, including the society at large). Proponents of CSR argue that companies make more long term profits by operating with a perspective, while critics argue that CSR distracts from the economic role of businesses. Nevertheless, the importance of CSR cannot be undermined.

Corporate social responsibility is also called corporate conscience, corporate citizenship, social performance, or sustainable business. It is a form of corporate self-regulation integrated into a business model. CSR policy functions as a built-in, self-regulating mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards, and international norms.

Companies Act 2013, which has already been notified partially, gives the concept of CSR the importance it deserves. Section 135 of the Companies Act, 2013 contains provisions exclusively dealing with Corporate Social Responsibility. Schedule VII contains a list of the activities which a company can undertake as part of its CSR initiatives. CSR rules come into force on the date of their publication in the official gazette and applicable from the financial year 2014-15.

Corporate Social Responsibility (CSR) refers to an organization's commitment to operating in an ethical way that takes into account profit, people and planet, thus integrating economic, social and environmental imperatives into their activities.

COMPANY PHILOSOPHY

In the days when the idea of manufacturing poly-viscose suiting was a unique concept in India, BSL Ltd., was born in the desert state of Rajasthan in the year 1971 in Bhilwara with the key objective of Textile manufacturing. Over the years, with the belief that there are no shortcuts to excellence, at BSL we have moved from strength to strength.

With a view to making our work under the CSR policy sustainable, the activities are based on Core Competency, Community and Business Associates having multi-stakeholder approach.

Since inception, the Company has viewed CSR activities as an integral part of its corporate objectives, fully aligned with the overall business goals. The company has been associated with active participation in creating value to its different stakeholders through various social, cultural and economic developments projects in the region.

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The Company has upgraded classrooms of two Government Secondary Schools at Village Antali and Motras Dist. Bhilwara for providing better education facilities to students. The Company has been regularly organizing Blood donation camp of its employees. The Company also organizes Annual Fair on the occasion of Janmasthmi, in which about one lac people of Bhilwara city and nearby villages participates with active interest. This function is being organized since last so many years.

The Company has committed to undertake construction of toilets in ten Government Schools situated at Bhilwara district and nearby villages of its Plant under '**Swachh Bharat Abhiyan**' for providing better education facilities to the students of the Schools and to the peoples residing in those villages.

BSL plans to maintain and consolidate its position in society with an increased emphasis on socially and environmentally responsible practices both internally and in the communities in which it operate. CSR activity boost brand image of the Company and help to build trust and relationship with different stakeholders. It contributes to improve financial performance and increase business growth of the Company.

OBJECTIVES

The key objectives of Company's CSR Policy are as follow:

- To initiate voluntary measure to address economic, social and environmental concerns.
- To make CSR a key business process for sustainable development.
- To be a good corporate Citizen.
- To promote relationships based on trust and the creation of value for all of its stakeholders.
- To contribute to boosting the reputation and external recognition of the Company.
- To develop and institutionalize mechanisms and systems for identification, implementation and monitoring of CSR initiatives/ projects.
- To implement CSR initiatives/ projects in the geographical environs of the manufacturing units and economic environs of its business operations.
- To collaborate with Government bodies/ agencies and other NGO's for selected developmental initiatives/ projects in the region.
- To collaborate with local communities and concerned institutions for implementation of developmental initiatives/ projects.
- To seek voluntary contributions from its manpower assets for participation in the implementation of these initiatives/ projects.
- To ensure that these initiatives and developmental projects are in line with the statutory guidelines provided by Government and statutory agencies on environmental, Health and Safety.

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- To encourage research, development, and innovation (R&D) activities, based on sustainable development and the efficient management of resources.
- To ensure a safe and healthy working environment within the Company and its spheres of influence.
- To behave with honesty and integrity in all our activities and relationships with others and reject bribery and corruption in all its forms.

As, CSR is an intrinsic part of a sustainable business, it needs to be embedded into every aspects of business, including product design, innovation, operations, supply chain, and marketing. The Company must integrate CSR with their core strategy, product design, mission and Company policy. The Surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.

ACTIVITIES INCLUDED BY THE COMPANY IN ITS CORPORATE SOCIAL RESPONSIBILITY POLICIES

Activities relating to:-

- (i) Eradicating extreme hunger and poverty;
- (ii) Promotion of education;
- (iii) Promoting gender equality and empowering women;
- (iv) Reducing child mortality and improving maternal health;
- (v) Combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;
- (vi) Ensuring environmental sustainability;
- (vii) Employment enhancing vocational skills;
- (viii) Social business projects;
- (ix) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and
- (x) slum area development
- (xi) "Swach Bharat Abhiyan" and "Clean Ganga Mission"
- (xii) Such other matters as may be prescribed.