

Power Is 


Strategic Power Solutions



Action is the Foundation for All Success

Corporate Social Responsibility Policy (CSR)

S.NO.	CONTENTS	PAGE NO.
1.	Preamble	3
2.	Governing Provisions	4
3.	Objectives of the CSR Policy	4
4.	Corporate Social Responsibility Committee <ul style="list-style-type: none">• Composition of CSR Committee• Role of CSR Committee	5
5.	CSR Activities	6-7
6.	Identification of CSR Entities/ Beneficiaries	8
7.	Determining & Disbursing CSR Expenditure <ul style="list-style-type: none">• Determination of CSR Expenditure for the Financial Year• Set-off of Excess amount of CSR Expenditure• Disbursement of CSR Expenditure	8
8.	Amendment	9

1. Preamble

We, at Best Power Equipments India Private Limited believe that our business is built around strong social relevance of inclusive growth by supporting the common man in meeting their financial needs. We equally believe that creation of large societal capital is as important as wealth creation for our shareholders. As a responsible human organization, we are committed towards the above objective and are keen on developing a sustainable business model to ensure and activate our future growth drivers. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

Corporate Social Responsibility (CSR) is an initiative with the basic aim to include responsibility for the Company's actions and encourage a positive impact through its activities on the environment, consumers, employees, communities, stakeholders and society at large.

In the modern world, a good and responsible corporate recognizes that apart from the financial responsibilities / obligations it has important responsibilities/obligations towards the society, community and the environment. Reaching out to the underserved & underprivileged section of communities is part of business responsibility. To help ensure a sustainable quality of life, we need to balance economic prosperity along with social progress and community development. Every major business has an impact on the communities and societies in which it operates. It is a well acknowledged and accepted fact that an organization cannot focus only on economic outcomes and performance, without paying attention to the society at large within which it operates. It is the responsibility of the Company to get involved in the social development and societal upliftment of the community surrounding it.

Corporate Social Responsibility is strongly linked to the principles of sustainable growth and development. A responsible organization should make decisions based not only on financial factors, but also on the social and environmental impact. Therefore, it is the primary responsibility of the Company to ensure its corporate values include a commitment to grow in a socially and environmentally responsible way, while contributing to the society.

2. Governing Provisions

The Corporate Social Responsibility Policy ("CSR Policy") of Best Power Equipments India Private Limited ("the Company") has been prepared in accordance with the provisions of Section 135 of the Companies Act, 2013, ("Act") read along with the Companies (Corporate Social Responsibility) Rules, 2014 and Schedule VII of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) thereunder or any other Act/ Regulations/ Rules/ Directions, as may be applicable, from time to time.

The CSR Policy assists the Company in its vision to contribute to the social and economic development of the communities at large. This Policy shall serve as the basic guiding document on directing our effort towards building a better, sustainable way of life for the betterment of the society.



3. Objective of the CSR Policy

The Company subscribes to the values of concern and care. The Best Power Equipments India Private Limited, CSR policy is intended to make a material, visible and lasting difference to the lives of the disadvantaged/underprivileged sections of society and a dedicated CSR budget would be set aside out of profits of the Company based on the specifications as per the required law for its various CSR initiatives. The Company believes and acts on a culture of generosity and thoughtfulness, characterized by a willingness to contribute in a way to help out build a society that helps everyone to grow and lead a better standard of living and assist the needy ones.

The Company shall constantly strive to ensure strong corporate culture which would emphasize on integrating CSR values with business objective.

The main objective of CSR Policy is to lay down guidelines for Corporate Social Responsibility Activities. The Policy is formulated in compliance with the requirements of the Companies Act, 2013 and rules made thereunder and this policy has been formulated and recommended by the CSR Committee.

4. Corporate Social Responsibility Committee

In compliance with the Section 135 of the Act, the Company shall constitute a Corporate Social Responsibility Committee ("CSR Committee"), which shall recommend the guidelines for CSR activities to the Board of Directors ("Board") for their approval.

Further, where 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 provided under this section shall, in such cases, be discharged by the Board of Directors of such company.

(I) **Composition of CSR Committee**

The Committee comprises of the following members of the Board:

Mr. Amitansu Satpathy	- Chairperson/Director
Mrs. Surya Sikha Satpathy	- Director

(ii) **Role of CSR Committee**

The CSR Committee shall

- a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken as specified in Schedule VII of the Companies Act, 2013.
- (b) Recommend the amount of CSR expenditure to be incurred on the CSR activities referred to in above clause
- (c) monitor the utilization and implementation of the CSR projects or programs or activities undertaken by the Company.
- (d) Formulate and recommend to the Board, an annual action plan for a financial year, disclosing:-
 - (I) The list of CSR projects or programmes that are approved to be undertaken;
 - (ii) The manner of execution of CSR projects or programmes;
 - (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 applicable, for the projects undertaken by the company.
- (e) Review the CSR Policy of the Company on Annual basis.

4. CSR Activities

The CSR activities shall be undertaken by **Best Power Equipments India Private Limited** through trust in compliance with the provisions of Section 135 of the Companies Act, 2013, the activities broadly laid under Schedule VII of the Act and the Companies (Corporate Social Responsibility) Rules, 2014, as amended from time to time.

Our company shall undertake the following activities through trust registered with the Ministry of Corporate Affairs ("MCA") and bear a unique CSR Registration Number as allocated by MCA. A Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII.

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation [including contribution to the Swach 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;
Explanation.- For the purposes of this item, the term `slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
- (xii) Disaster management, including relief, rehabilitation and reconstruction activities;



6. Identification of CSR Entities/ Beneficiaries

The Company shall enlist only such entities/beneficiaries for receipt of its CSR funds who have mandatorily registered with the Ministry of Corporate Affairs ("MCA") and bear a unique CSR Registration Number as allocated by MCA.

- (a) The **Best Power Equipments India Private Limited** has undertaken the CSR activity through "**OMKAR GADI FOUNDATION**" a registered trust or a registered society, registered under Section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities and have CSR Registration No. is CSR00021210

7. Determining & Disbursing CSR Expenditure

(i) Determination of CSR Expenditure for the Financial Year

In every financial year, the CSR Committee and the Board shall ensure that the Company spends such minimum amount as 'CSR Expenditure' as required and as stipulated under the Section 135 of the Companies Act, 2013 and Rules thereunder.

Our CSR obligation has been arisen in the year 21-22 and as per section 135 of companies act, 2013 and applicable rules and we have released the amount before 31.03.2023 to trust.

(ii) Set-off of Excess amount of CSR Expenditure

In every financial year, the CSR Committee and the Board shall ensure that the Company spends such minimum amount as 'CSR Expenditure' as required and as stipulated under the Section 135 of the Companies Act, 2013 and Rules thereunder.

If in any financial year, the Company spends an amount in excess of the above determined CSR Expenditure, such excess amount may be set off against the requirement to spend such amount of CSR Expenditure in the immediately succeeding three financial years subject to the conditions that –

- (a) The excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in accordance with the provisions of the Companies Act, 2013 and

- (b) The Board shall pass a resolution to that effect.

(iii) Disbursement of CSR Expenditure

The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it.

8. Amendment of Policy:

The CSR Policy of the company may be amended at any time by the board of the company on the Recommendation of the CSR committee (if any).

Note:- The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.

This policy is approved by the directors of the company in the Board Meeting.

Sd/-

Chairperson

Mr. Amitansu Satpathy, Director

Best Power Equipments India Private Limited