

Balani Infotech Private Limited

Corporate Social Responsibility Policy

(Approved by Board at its meeting held on September 4th, 2023)

1. Context:

In compliance with the requirements of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, the Company- Balani Infotech Private Limited (BIPL) is, inter alia, required to:

- (i) Constitute a Board Committee to formulate and recommend to the Board a Corporate Social Responsibility (CSR) Policy, recommend the amount of CSR expenditure and monitor the CSR activities of the Company from time to time.
- (ii) Ensure that the Company spends, in every financial year, at least two per cent of the average Net Profit, Profit before Tax (PBT) of the Company, made during the three immediately preceding financial years, in pursuance of its CSR Policy.

2. FOCUS AREAS

While the BIPL may undertake CSR activities which the Corporate Social Responsibility Committee of the Board (“CSR Committee”) may decide from time to time, in any areas or subjects in accordance with the requirements under the Companies Act, 2013 (the “Act”) and the rules / regulations framed thereunder and circulars / clarifications issued thereunder (collectively, “Applicable Law”) BIPL amongst others, will focus on:

- Hunger, Poverty, Malnutrition and Health
- Education
- Rural Development Projects
- Gender Equality and Empowerment of Women
- Environmental Sustainability
- National Heritage, Art and Culture
- Disaster Management

3. UNDERTAKING CSR ACTIVITIES

BIPL will undertake its CSR activities (being projects / programs / other permitted activities) either directly by itself or through CSR Implementing Agencies or in collaboration with other companies, as approved by the CSR Committee, in accordance with the requirements of Applicable Law. Identification and implementation of multi-year CSR projects / programs (ongoing projects) will be monitored by the CSR Committee and the Board of Directors of the Company (“Board”), as required under Applicable Law.

4. CSR ANNUAL ACTION PLAN AND LOCATION OF CSR EFFORTS

The CSR Committee shall decide on the locations for CSR activities and formulate and recommend to the Board for approval a CSR annual action plan, which shall contain all matters which are required under Applicable Law and any other matters as the CSR Committee may deem, fit from time to time. The Board may modify the annual action plan as per the recommendations of the CSR Committee at any time during the financial year, based on reasonable justification.

5. IMPACT ASSESSMENT Impact assessment shall be undertaken by the Company or by recipient or by implementing agency as required by and in the manner set out under Applicable Law, and the impact assessment report(s) shall be placed before the CSR Committee and the Board, and shall be disclosed as legally required.

6. COMPOSITION OF CSR COMMITTEE AND DISCLOSURES

The CSR Committee shall be comprised in accordance with the requirements of Applicable Law. This Policy, details of the composition of the CSR Committee and projects approved by the Board shall be hosted on the Company's website at <https://www.balaniinfotech.com/>.

7. FUNDING, SELECTION AND MONITORING PROCESS

CSR Committee will evaluate proposals received for CSR projects from the BIPL or other eligible implementing entities inter alia based on Company's focus areas, assessment of potential impact of such proposals and any other criteria as may be determined by the CSR Committee and approve funding for any proposals for implementation at its discretion. CSR Committee or other implementing / collaborating entity will work closely with and support the Board and the CSR Committee in carrying out the CSR activities of the Company. BIPL or such other implementing / collaborating entity will assist the CSR Committee in identifying the areas of CSR activities and execution of initiatives in such manner as may be mutually agreed. BIPL or such other entity will also assist the Board and the CSR Committee in reporting the progress of deployed initiatives and in making appropriate disclosures (internal / external) on a periodic basis. BIPL representatives will collaborate with the relevant implementing entity (BIPL or others) to monitor the status and utilization of funds for each project and will report its findings to the CSR Committee and the Board of the Company periodically to enable them to meet their reporting, monitoring and other legal obligations. In any year, where the Company has spent in excess of its CSR obligation, such excess spending shall be available for set off against the Company's CSR obligations for up to the next three financial years in accordance with Applicable Law, and the Board shall be competent to pass a resolution in this regard.

8. LIMITATION, REVIEW AND AMENDMENT In the event of any conflict between the provisions of this Policy and of the Applicable Law, the provisions of Applicable Law shall prevail over this Policy. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Policy. The CSR Committee may review this Policy periodically and recommend amendments for the Board's approval from time to time, as may be deemed necessary.

Kailash K. Balani
Chairman
CSR Committee
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