



BOMBAY GYM KHANA LIMITED

CIN: U74999MH1922PLC000973 | Web: www.bombaygymkhana.com

Registered office: Mahatma Gandhi Road, Fort, Mumbai 400 001

CORPORATE SOCIAL RESPONSIBILITY POLICY

(Date of adoption: 11/08/2022)

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1. Introduction

The Companies Act, 2013 (Act) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules) introduced specific provisions relating to corporate social responsibility. The Act and the Rules have laid down the criteria for complying with the provisions relating to CSR, nature of projects, programmes and activities that can be undertaken as CSR activities, manner in which the CSR activities shall be undertaken, formulation of CSR Policy, Annual Report on CSR, etc.

2. Applicability and effective date

This policy provides the framework for CSR Programme of Bombay Gymkhana Limited (The Gymkhana / BGL).

This Policy shall apply to all CSR initiatives and activities taken up by the Gymkhana, in accordance with the provisions contained in the Act.

This policy shall be effective from 11/08/2022

3. Philosophy

Social responsibility has been an intent of the Gymkhana since 1875. The Gymkhana is deeply and humbly conscious regarding its social commitments & CSR is a socially conscious activity which will help the Gymkhana to strive towards becoming a good corporate citizen.

The CSR activities of the Gymkhana shall be guided by the objective of acting as a catalyst in supporting social activities primarily through the promotion of Sports and Athletics.

4. Vision Statement and Objective

The Gymkhana believes that Sports has the ability to create a balanced world, where individuals learn the art of perseverance & respect for their opponents, regardless of whether they win or lose.

BGL is committed to nurturing this sentiment while being respectful & responsible of the social environment in which it operates. It is committed to upholding a larger responsibility towards supporting efforts which will help create a sustainable & green environment.

5. Definitions

- a) "Committee" or "Managing Committee" means the governing body of the Gymkhana entrusted with the management of the Gymkhana duly constituted under and in accordance with the Articles of Association;
- b) "Gymkhana" means Bombay Gymkhana Limited, a Company incorporated under the Companies Act, 1913 bearing CIN U74999MH1922PLC000973

- c) "CSR Policy" means a statement containing the approach and direction given by the Managing Committee for selection, implementation and monitoring of activities as well as formulation of the annual action plan;
- d) "Net profit" means the surplus of income over expense of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act.

6. Focus area/scope of CSR Activities

6.1 Focus Areas

BGL will undertake CSR activity as provided in Schedule VII to the Act, with focus on Sports and Athletics related activities.

The time period / duration over which a particular programme will be spread, will depend on its nature, extent of coverage and the intended impact of the programme.

6.2 Undertaking CSR Activities

The Managing Committee shall carry out CSR activities by the Gymkhana itself or through an implementing agency in accordance with the provisions contained in the Companies Act, 2013 and Rules made thereunder subject to the amendments carried out from time to time.

6.3 Funding & Allocation:

Gymkhana shall spend in every financial year such amount as calculated in accordance with provisions of the Companies Act, 2013 as read with the Companies (CSR Policy) Rules, 2014, on CSR activities. If Gymkhana fails to spend such amount, then the Managing Committee shall in its Report, specify the reasons for not spending the same amount and unless the unspent amount relates to any on-going project, transfer such amount to a Fund specified in Schedule VII of The Companies Act, 2013, within a period of six months of the expiry of the financial year.

Any amount remaining unspent, pursuant to any on-going project undertaken by the Gymkhana in pursuance of its CSR Policy, shall be transferred by the Gymkhana within a period of thirty days from the end of the financial year to a special account to be opened by the Gymkhana.

Any surplus arising out of the CSR activities shall be ploughed back into the same project or shall be transferred to the unspent CSR account and spent in pursuance of CSR policy and 'Annual Action Plan' of the Gymkhana 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.

6.4 Implementation & Approvals:

The Managing Committee of BGL will ensure that:

- a) Only activities included in CSR Policy are undertaken by the Gymkhana;
- b) BGL spends in every financial year, at least such percentage of the average net profits of the Company made during the three immediately preceding financial years or such other amount as may be specified by the Government from time to time.
- c) It draws up an 'Annual Action Plan' and approves individual proposals and the expenditure for CSR programmes/ activities during the financial year;

7. Monitoring

- a) The progress of CSR activities under implementation will be analysed by the Managing Committee on a periodic basis.
- b) The Managing Committee may, if found necessary, independently, obtain feedback from the beneficiaries about the CSR programmes.
- c) Appropriate updates pertaining to CSR activities, executing partners and expenditure entailed will be reviewed on a regular basis.
- d) The Managing Committee shall satisfy itself that the funds disbursed have been utilized 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 that effect.
- e) CSR initiatives of the Gymkhana will also be reported in the Annual Report in the format prescribed under the Act / Rules.
- f) The Managing Committee shall ensure that the administrative overheads shall not exceed 5% of total CSR expenditure of the Gymkhana for the financial year.

8. Disclosures:

CSR Policy and Projects approved by the Managing Committee should be disclosed on the website of the Gymkhana.

9. General :

Any or all provisions of the Gymkhana's CSR Policy will be subject to revision / amendment in accordance with the amendments in the Companies Act, 2013 or Companies (Corporate Social Responsibility Policy) Rules, 2014 and any guidelines on the subject as may be issued from Government from time to time.

The Managing Committee reserves the right to amend, modify, cancel, add, or alter any provisions of this Policy.