

ANNEXURE III TO THE DIRECTORS REPORT: --

ANNUAL REPORT ON CSR ACTIVITIES

1. A Brief outline of CSR Policy of the Company

The Board of Directors of your Company has designed a **Corporate Social Responsibility Policy (CSR Policy)** to lay down guidelines to ensure sustainable development of the society and to directly/indirectly undertake activities which will enhance the quality of life and economic well-being of the communities in and around our factory, corporate offices and society at large and to generate goodwill and recognition among all stake holders of the company.

CSR Key Initiatives

During the year, the Company has undertaken its CSR responsibilities through Tainwala Foundation for sponsoring of Girls' education, contribution towards establishing school/colleges and initiating tree plantation.

2. Composition of CSR Committee as on 31st March, 2023

Pursuant to Section 135(1) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee which comprises of following members:

Name of Director	Designation	Position in Committee	No. of CSR Committee meetings held	No. of meetings attended
Mr. Sandeep Goenka	Director	Chairman	1	1
Mrs. Shobha Tainwala	Director	Member	1	1

3. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

Average Corporate Social Responsibility obligation of the company in the three immediately preceding financial years is below Rs. 10 Crore, therefore, the requirement of Impact Assessment of Corporate Social Responsibility Projects as per sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not Applicable.

5. a. Average net profit of the company as per sub-section (5) of section 135.

Financial Year	2021-22	2020-21	2019-20
Profit/(Loss) before tax (Rs. In Lakhs)	726.37	5117.83	(1936.45)
Average Profit/(Loss) before tax	1302.58		
b. The 2% of the average net profits of the Company is			26.05
c. Surplus/Deficit arising out of the CSR projects or programmes or activities of the previous financial years:			NIL
d. Amount required to be set off for the financial year, if any:			NIL
e. Total CSR obligation for the financial year (5a+5b-5c):			26.05

6. a. CSR amount spent or unspent for the financial year (both Ongoing Project and other than Ongoing Project): Rs. 50 Lakhs (other than ongoing project)
b. Amount spent in Administrative Overheads : NIL
c. Amount spent on Impact Assessment: Not Applicable
d. Total amount spent for the Financial Year [a+b+c] : Rs. 50 lakhs
e. CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
5,000,000	NIL	-	NA	NIL	NA

f. Excess amount for set off, if any (in Rs.):

Sl. No.	Particular	Amount (Rs. In lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	26.05
(ii)	Total amount spent during the Financial Year	50
(iii)	Excess amount spent for the financial year	23.95
(iv)	Surplus/deficit arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years	23.95 + 0.20 = 24.15

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6			7	8
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account U/S 135(6)	Balance Amount in Unspent CSR Account under section 135 (6)	Amount spent in the reporting Financial Year	Amount transferred to a fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years	Deficiency, if any
		(Rs. in Lakhs)		(Rs. In Lakhs)	Name of Fund	(Rs. in Lakhs)	Date of Transfer	(Rs. in Lakhs)	(Rs. in Lakhs)
-	-	Nil	-	50	NA	Nil	NA	Nil	-
	Total	-	-	50	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired : NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

1	2	3	4	5	6		
Sl. No	Short particulars of the property or asset(s) (including address and location of the property)	Pin code	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
				(In Rs.)	CSR Registration	Name	Registered
-	-	-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on behalf of the Board of
Bagzone Lifestyles Private Limited


Ayush Tainwala
Director
DIN: 06430346


Anu Agarwal
Director
DIN: 05313422



Registered office address:

403, 4th Floor, Ackruti Star,
MIDC, Central Road,
Andheri (East), Mumbai-400093
CIN: U52190MH1999PTC258831

Place: Mumbai

Date: 11th August, 2023