

BHARAT SERUMS AND VACCINES LIMITED

(CIN U74110MH1993PLC075088)

Regd. Off: 3rd Floor, Liberty Tower, Plot No. K-10,
Behind Reliable Plaza, Kalwa Industrial Estate, Airoli, Navi Mumbai 400708
Tel.: +91-22-4504 3456 Fax: +91-22-4504 3200

CSR POLICY

(Effective from 30th October, 2014)

BHARAT SERUMS AND VACCINES LIMITED
CIN: U74110MH1993PLC075088
www.bsvgroup.com

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R & D Centre

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Ambarnath Factory

Plot No. K-27 and K-27/1, Jambivili
Village, Anand Nagar, Additional MIDC,
Ambarnath (East), Thane 421506
Tel.: +91-251-262 7000
Fax: +91-251-262 7008

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. Introduction and Objectives

Bharat Serums and Vaccines Limited (BSV) is a fast growing biopharmaceuticals company with its base in India, and has been ranked amongst the top Indian biopharmaceuticals companies.

At BSV we believe that business should share a harmonious relationship with its external stakeholders and environment and therefore it is imperative to invest in activities requiring social responsibility. To translate this belief into reality, BSV is now proposing a CSR Policy in line with the requirements of Section 135 of the Companies Act, 2013.

2. Corporate Social Responsibility (CSR) Philosophy

Our approach to CSR is built on creating sustainable programs that contribute to and support the social and economic development of communities in which we operate. CSR for BSV is beyond its own immediate business interests, and to make a positive difference, reflecting that BSV is:

- 1) Committed to promoting the principle of inclusive growth and equitable development.
- 2) Respecting the cultures and practices of each region we operate in,
- 3) Committed to invest in community development by empowering women and children (especially girl child) by providing requisite skills and education.
- 4) Committed to promoting education and providing preventive healthcare

3. Focus Areas

BSV will undertake initiatives for bringing about inclusive social development in four broad areas as detailed below:

Education: Based on the belief that every child has the ability to learn, and excel in any field of their interest, BSV would like to provide opportunities and access to quality academic and professional education for deserving, vulnerable and meritorious students to shape their successful careers and future. BSV in collaboration with local communities and partner organization(s) shall address literacy and gender equality in education.

Health Care: The Company proposes to partner with NGOs and other self-help groups to promote awareness, enable access and affordability in availing both preventive and curative health care services.

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Women's Empowerment: Status of women in society and the country at large, reflects the development the society has achieved. BSV shall support activities contributing to gender equality, socio-economic empowerment of women and awareness programs for the same.

Sports: Sports is an integral part of holistic development of the human personality and excellence in sports is also associated with national prestige and morale. Therefore BSV supports talent in youth.

Besides the focus areas, BSV will also undertake other CSR activities listed in Schedule VII of the Companies Act, 2013 as amended from time to time.

4. Financial Resources

For achieving its CSR vision through implementation of meaningful and sustainable CSR programs, BSV will allocate requisite sum as its annual CSR budget as may be decided by its CSR committee and any unspent/ unutilized CSR allocation of a particular year shall be carried forward and spent in the following year(s). These sums and spends will be in line with legal requirements per the Companies Act.

5. Governance Structure

At the Board level, the CSR governance structure will be headed by the CSR Committee, which will be responsible for formulating and implementation of CSR projects, and for putting in place monitoring mechanism to track project progress.

A unit called "BSV CARE" will be set up *inter alia* to facilitate CSR projects execution and all budgeted and non-budgeted CSR spends proposed by BSV CARE shall be placed before the CSR Committee who shall approve the amount of expenditure to be incurred on each CSR activity.

6. CSR Project Management

Implementation: Within the identified thrust areas CSR programs, identified Project activities would be implemented by BSV CARE directly, or through associates within BSV Group or in collaboration with trusts, NGOs, academic institutes, self-help groups, autonomous institutions and professional consultancy organizations etc.

Monitoring of the project: BSV CARE shall determine project objectives, and put in place monitoring mechanisms; based on progress and/or observations from time to time BSV Care will assess CSR projects needing more focus.

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CSR Committee: CSR Committee shall monitor the functioning of BSV CARE and review various projects and activities undertaken, and shall submit its periodical report to the Board of Directors for disclosures in the Directors Report.

7. General

Any or all provisions of this CSR policy would be subject to revision / amendment as per any guidelines issued by the Government from time to time and / or as recommended by the CSR Committee and approved by the Board of Directors of BSV.

The company reserves the right to modify, cancel, add or amend rules/ provisions specified in the CSR policy.

8. Approval of the Corporate Social Responsibility Policy

This Policy is prepared by the CSR Committee and approved and adopted by the Board at its meeting held on 29th October, 2014.

9. Dissemination

The content of this Policy and CSR projects undertaken under this Policy shall be disclosed from time to time in the Company's Annual Financial Statements, Board's Report and on the Company's website.

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