

Corporate Social Responsibility

**ANNEXURE H
ANNUAL REPORT ON CSR ACTIVITIES
FORMING PART OF THE
BOARD'S REPORT
2016-17**

Sr. No.	Particulars				Remarks			
1.	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and reference to the web-link to the CSR policy and projects or programs				To achieve one or more activities or programs laid down in Schedule VII of the Act in general and promotion of education, health care and sanitation and rural development in particular			
2.	Composition of CSR committee				Constituted on 11.02.2015. Members : Mr. A V Setalvad Mr. A R Broacha Mr. Gaurav Swarup			
3.	Average net profits of the Company for last three financial years				Rs. 5.22 crores			
4.	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)				Rs. 11.25 lakhs (rounded)			
5.	Details of CSR spent during the year				Rs. 11.25 lakhs. This amount has been provided in the accounts. Rs 11.25 lakhs for the financial year 2016-17 During the year no amount has been spent. The Company is looking for various projects for CSR activities. It is expected that unspent amount will be utilized in FY 2017-18.			
	a. Total amount to be spent for the financial year ended 31.03.2017							
	b. Amount unspent, if any							
	c. Manner in which the amount spent during the financial year is detailed below							
1	2	3	4	5	6	7	8	
Sr. No.	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) Project or programs-wise	Amount spent on the projects or program sub heads 1. Direct expenditure on projects or program 2. Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency	
1	Project being selected	Education and Schedule VII	Maharashtra	Rs 22.25 lakhs	Direct	Direct Rs. 10 lakhs for last three years	Direct Rs. 10 lakhs	

6. Reason for not spending is given in the Board's Report.

7. Implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Mumbai, May 5, 2017

**Gaurav Swarup
Member of CSR Committee**