

ANNEXURE - 2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2016-17

[Pursuance to Section 135 of Companies Act, 2013 & Rules made thereunder]

1.	A brief outline of the Company's CSR policy, including overview of the projects or programmes proposed to be undertaken and reference to the web-link to the CSR Policy and projects or programmes.	<p>The Corporate Social Responsibility (CSR) policy has been developed in consonance with Section 135 of the Companies Act 2013 and in accordance with the CSR Rules notified thereof by the Ministry of Corporate Affairs, Government of India and shall apply to all CSR projects undertaken by Everest Industries Limited ('EIL') as per schedule VII of the Act, within the geographical limits of India only, for the benefit of marginalized, disadvantaged, poor or deprived sections of the community and the environment with objective of engaging organizational resources and capacity to improve the social, economical and environmental conditions of the community at large through sustainable development practices and imbibing the societal values in stakeholders.</p> <p>The activities that the Company has undertaken under the CSR Policy are pertaining to Employment enhancing vocational skills, Health, hygiene & sanitation and Promotion of sports etc. The weblink of CSR Policy is http://www.everestind.com/corporate-social-responsibility</p>
2.	The composition of CSR Committee	<p>Mr A. V. Somani - Chairman Mr M L Gupta - Member Mr Manish Sanghi - Member Mr Y Srinivasa Rao - Member</p>
3.	Average Net Profit of the company for the last 3 financial years	Rs. 3739.69 lakhs
4.	Prescribed CSR expenditure (2% of amount)	Rs. 74.79 lakhs
5.	Details of CSR activities/projects undertaken during the year:	
a.	total amount to be spent for the financial year	Rs. 76.00 lakhs
b.	amount un-spent, if any	N.A.
c.	manner in which the amount spent during the financial year, is detailed below:	Details given below:

(Rs. In Lakhs)

S. No	Name of the CSR Project	Activities relating to one of the items of Schedule VII in which the Projects / programs falls or is related to	Geographical Location (District & State)	Amount (Outlay) to be spent	Amount spent on projects	Projects implementation details; direct or through implementation Agency (IA)
1.	Health, Hygiene & Sanitation	Tobacco Control Program (Schedule VII (i) Promoting preventive health care & sanitation)	Nashik (Maharashtra)	11.30	11.30	Salaam Mumbai Foundation
		Individual Sanitation Program (Construction of household toilets) (Schedule VII (i) promoting preventive health care & sanitation)	Across all Business locations (Need Based)	8.00	Nil	Project could not be carried out
		General Health camps for mother & child (Schedule VII (i) Promoting preventive health)	Across all Business locations (Need Based)	2.00	Nil	Project could not be carried out
2.	Vocational training and skill enhancement	Training on computers (Schedule VII (ii) enhancing vocational skills)	Bhagwanpur (Haridwar, Uttarakhand) and Kymore (Katni, M.P.)	20.50	6.50	Everest Foundation (Project was carried out in Kymore only)
		Training- Sewing Centre (Schedule VII (ii) enhancing vocational skills)	Bhagwanpur (Haridwar, Uttarakhand)	4.65	Nil	Project could not be carried out under CSR

S. No	Name of the CSR Project	Activities relating to one of the items of Schedule VII in which the Projects / programs falls or is related to	Geographical Location (District & State)	Amount (Outlay) to be spent	Amount spent on projects	Projects implementation details; direct or through implementation Agency (IA)
		Roof Master Training Program (Schedule VII (ii) enhancing vocational skills)	Haridwar (Uttarakhand), Katni and Shahdol (M.P.), Balasore, Cuttack and Sambhalpur (Odisha), Jalandhar (Punjab), Karnal (Haryana), Mysore (Karnataka), Coimbatore (T.N.) Nashik (Maharashtra), Ranchi (Jharkhand), Hooghly (W.B.), Valsad (Gujarat) and Ghaziabad (U.P.)	49.00	49.00	Everest Foundation, Construction Industry Development Council & Sattva
3.	Environment Sustainability	Plantation Drive at Govt. lands and Promoting green environment through retaining park in cities (Schedule VII (iv) environment sustainability and ecological balance)	Mumbai (Maharashtra) Across all Business locations (Need Based)	11.00	Nil	Project could not be carried out
4.	Promoting Sports	Promoting national sport in rural areas. (Schedule VII (vii) Promoting rural and national sports)	Podanur (Coimbatore,T.N.), Kymore (Katni, M.P.) and Mumbai (Maharashtra)	10.00	8.00	Everest Foundation & Salaam Bombay Foundation
5.	Eradicating Hunger & Poverty	Providing food to underprivileged families (Schedule VII (i) Eradicating hunger, poverty and malnutrition)	Across all Business locations (Need Based)	2.00	Nil	Project could not be carried out
6.	Community Development	Workshop on promoting healthy and best practices in individual's life for community. (Schedule VII (i) promoting health care)	New Delhi (Delhi)	2.00	1.20	Vedanta Trust
Total - Direct Expense				120.45	76.00	
*Total- Indirect Expense (taken 5% as overheads of total CSR expense)				6.02	3.80	
Grand Total				126.47	79.80	

*Though Total indirect CSR expense is Rs 11.77 lakhs, however as suggested in the provisions in the notification of MCA dated 27th Feb, 2014, we have kept it at 5 per cent of total direct expense towards indirect expenses.

6.	In case, the Company has failed to spend the 2% of the average net profit of the last 3 financial years or any part thereof, reasons for not spending the amount in its Board Report	Not Applicable
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RESPONSIBILITY STATEMENT

We hereby affirm that the CSR Policy, as approved by the Board, has been implemented and CSR Committee monitors the implementation of the CSR Projects and activities in compliance with our CSR objectives.

For and on behalf of the Board

Place : Mumbai
Date : 3rd May, 2017

Manish Sanghi
Managing Director

A V Somani
Chairman, CSR Committee