

ANNEXURE - 2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2014-15

[Pursuant to Section 135 of the 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.	The CSR Policy was approved by the Board of Directors at its meeting held on 30.4.2014 and has been uploaded on the Company's website. A gist of the programs that the Company can undertake under the CSR Policy are mentioned below. The web link of CSR Policy is http://www.everestind.com/corporate-social-responsibility . The Company had proposed to undertake activities relating to Environmental sustainability, Employment enhancing vocational skills, Health, hygiene & sanitation and Promotion of education & sports.
2.	The composition of the CSR Committee	Mr. A.V. Somani - Chairman Mr. M.L. Gupta - Member Mr. M.L. Narula - Member Mr. Manish Sanghi - Member Mr. Y. Srinivasa Rao - Member
3.	Average Net Profit of the company for last 3 financial years	₹5,527.83 lacs
4.	Prescribed CSR expenditure (2% of amount)	₹110.56 lacs
5.	Details of CSR activities/projects undertaken during the year:	
	a) total amount to be spent for the financial year	₹110.56 lacs
	b) amount un-spent, if any	₹66.06 lacs
	c) manner in which the amount spent during financial year, is detailed below:	Details given below:

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 (₹ in lacs)	Amount spent on projects (₹ in lacs)	Projects implementation details; direct or through implementation Agency
I	Health, Hygiene & Sanitation	Constructing toilets in Govt. schools	Bhagwanpur (Haridwar, Uttarakhand) Ranchi (Jharkhand) Somnathpur (Balasore, Odisha) Podanur (Coimbatore, Tamil Nadu) Nasik (Maharashtra) Dahej (Bharuch, Gujarat) Kymore (Katni, M.P.)	6.17	2.97	Directly by the Company
		General Health camps for mother & child	Kymore (Katni, M.P.) Dahej (Bharuch, Gujarat) Nasik (Maharashtra)	1.90	Nil	

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 (₹ in lacs)	Amount spent on projects (₹ in lacs)	Projects implementation details; direct or through implementation Agency
II	Vocational training and skill enhancemet	<ul style="list-style-type: none"> • Training on computers • Sewing Center 	Bhwagwanpur (Haridwar, Uttarakhand) Kymore (Katni, M.P.)	14.33	13.42	PHD Rural Development Foundation and directly by the Company
		<ul style="list-style-type: none"> • Training on Mobile Repairing 	Bhagwanpur (Haridwar, Uttarakhand)	1.70	1.70	PHD Rural Development Foundation
		<ul style="list-style-type: none"> • Training on Roof Sheet Erection 	Bhagwanpur (Haridwar, Uttarakhand)	2.80	1.29	Construction Industry Development Council
III	Environment Sustainability	<ul style="list-style-type: none"> • Plantation Drive at Govt. lands. • Awareness on Ecological balance • Promoting green environment through retaining park in cities 	Somnathpur (Balasore, Odisha), Dahej (Bharuch, Gujarat) New Delhi, Mumbai	11.00	9.64	Directly by the Company and Indian Heritage Society, Mumbai
IV	Promoting Sports	Promoting national sport in rural areas.	Podanur (Coimbatore, Tamil Nadu) Kymore (Katni, M.P.)	8.00	7.69	Directly by the Company
V	Promoting Education	Support to school for various activities as learning aid	Dahej (Bharuch, Gujarat) Kolkata, Kymore, (Katni, M.P.)	4.38	4.36	Directly by the Company
VI	Community Development	Support provided to various community based organizations towards Constructing cow shelter, Bus stand renovation, community function etc.	Somnathpur (Balasore, Odisha), Kymore (Katni, M.P.)	1.31	1.31	Directly by the Company
Total - Direct Expense				51.59	42.38	
*Total- Indirect Expense				2.58	2.12	
Grand Total				54.17	44.50	

*Though Total indirect CSR expense is ₹6.66 lakhs , however as per the notification of MCA dated 27th Feb. 2014, we have kept indirect expenses at 5 per cent of total direct expense.

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's Report	As the company was in the process of setting up a frame work for undertaking CSR activities and identifying CSR projects, thus the company has been able to spend ₹44.50 lacs out of ₹110.56 lacs on CSR activities.
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RESPONSIBILITY STATEMENT

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

For and on behalf of the Board

Manish Sanghi
Managing Director

A. V. Somani
Chairman, CSR Committee

Mumbai, 22nd April, 2015