

Annexure II

Annual Report on Corporate Social Responsibility (CSR) Activities

1. Brief outline on CSR policy of the Company:

The CSR Policy of the Company has been formulated and adopted in terms of Section 135 of the Companies Act, 2013 (the Act) and the Rules made thereunder. The Company undertakes CSR activities specified in the CSR Policy which are in line with Schedule VII to the Act. The activities are predominantly carried out in the areas where the Company's offices or units are located. The Company has formed a Section 8 Company, V-Guard Foundation, which is the principal arm in implementing various CSR programs/ projects.

The Company's CSR initiatives cover three broad program heads, i.e., Edu care & Skill Development, Health Care, Build India & Relief. During the Financial Year under review, the focus was on promoting education and skill development, supporting differently-able children, delivering healthcare to economically disadvantaged populations, enhancing quality of life for socially and economically marginalized groups, implementing livelihood enhancement projects and providing drinking water. These efforts aim to positively impact communities and contribute to sustainable development.

2. Composition of CSR Committee:

Sl No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Mithun K Chittilappilly	Chairman/ Managing Director	2	2
2.	Mr. Cherian N Punnoose	Member / Independent Director	2	2
3.	Mr. George M Jacob	Member / Independent Director	2	2
4.	Prof. Biju Varkkey*	Member / Independent Director	NA	NA
5.	Mr. Antony Sebastian K*	Member/ Wholetime Director	NA	NA

* The Board of Directors in its meeting held on October 31, 2023, inducted Prof. Biju Varkkey and Mr. Antony Sebastian K as members of the CSR Committee.

3. Weblink where composition of CSR committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company:

Pursuant to Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014, the Board of Directors has constituted a CSR Committee. The weblink where the Composition of the CSR Committee, CSR Policy and CSR Projects approved by the Board could be found as follows.

Sl. No.	Particulars	Weblink
1	CSR Committee and CSR Policy	https://www.vguard.in/uploads/investor_relations/CSR-Policy.pdf
2	CSR Projects	https://www.vguard.in/uploads/investor_relations/CSR-Annual-Action-Plan-2023-24-re.pdf

4. 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: N. A.

5. CSR Obligation for the reporting period:

SI No.	Particulars	Amount (₹ in Lakhs)
a	Average net profit of the Company as per section 135(5)	27,176.11
b	Two percent of average net profit of the company as per section 135(5)	543.52
c	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
d	Amount required to be set off for the Financial Year, if any	3.29
e	Total CSR obligation for the Financial Year (5b+5c-5d)	540.23

6. Amount Spent on CSR Projects (both Ongoing and other than Ongoing Projects):

SI No.	Particulars	Amount (₹ in Lakhs)
a	Amount spent on CSR project, both ongoing and other than ongoing project	537.99
b	Amount spent in Administrative Overheads	10.40
c	Amount spent on Impact Assessment, if applicable	N. A.
d	Total amount spent for the Financial Year [(a)+(b)+(c)]	548.39

e. CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (₹ in Lakhs)	Amount Unspent (₹ in Lakhs)				
	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
548.39	-			-	

f. Excess amount for set-off, if any:

SI No.	Particulars	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	543.52
(ii)	Total CSR obligation for the Financial Year*	540.23
(iii)	Total amount spent for the Financial Year	548.39
(iv)	Excess amount spent for the Financial Year [(iii)-(ii)]	8.16
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(vi)	Amount available for set off in succeeding Financial Years [(iv)-(v)]	8.16

* Total CSR obligation is provided after setting off ₹ 3.29 lakhs excess amount spent in previous Financial Year.

7. Details of Unspent CSR amount for the preceding three Financial Years: N. A.

SI. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any		Amount remaining to be spent in succeeding Financial Years. (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
N. A.								

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: N. A.

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

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): N. A.

For and on behalf of the Board of Directors

Sd/-
Mithun K Chittilappilly
Chairman – CSR Committee and
Managing Director
(DIN: 00027610)

Sd/-
Cherian N Punnoose
Member – CSR Committee and
Independent Director
(DIN: 00061030)

Place: Kochi
Date: May 16, 2024