

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 manufacturing 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 of the Company and its subsidiaries.

During the Financial Year under review, the Company's major CSR initiatives were undertaken under three broad program heads, as follows: -

- **Edu care & Skill Development** - Includes therapeutic support, vocational training, teacher training in special schools, technical skill development for underprivileged youth etc.
- **Health & Hygiene** - Includes initiatives to provide dental and eye care equipment to the poor through government hospitals, conduct ear screening tests for students and support them with hearing aids etc.
- **Build India & Relief** - includes drinking water project in rural areas, waste collection programmes, disaster relief to affected people at Wayanad landside area, water offset projects etc.

These efforts aim to positively impact communities and contribute to environmental sustainability & ecological balance.

2. Composition of CSR Committee:

S. 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. Antony Sebastian K*	Chairperson / Wholetime Director	3	3
2.	Mr. Mithun K Chittilappilly*	Member/ Managing Director	3	3
3.	Mr. George Muthoot Jacob	Member / Independent Director	3	3
4.	Prof. Biju Varkkey	Member / Independent Director	3	3
5.	Mr. Cherian N Punnoose [^]	Member / Independent Director	3	1 ^{^^}

* The Board of Directors in its meeting held on July 24, 2024, re-designated Mr. Antony Sebastian K, Wholetime Director as the Chairperson of the CSR Committee with effect from July 29, 2024. Mr. Mithun K Chittilappilly stepped down as Chairperson of the CSR Committee w.e.f. July 28, 2024 and continued as a member of the Committee.

[^] Mr. Cherian N Punnoose ceased to be a Member of the Committee consequent to completion of second term as Independent Director on July 28, 2024.

^{^^} Mr. Cherian N Punnoose attended one meeting of CSR Committee till the time he was Director of the Company.

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:

S. 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%20Annual%20Action%20Plan%202024-25.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:

S. No.	Particulars	Amount (₹ in Lakhs)
a	Average net profit of the Company as per section 135(5)	26,417.76
b	Two percent of average net profit of the company as per section 135(5)	528.36
c	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	0.00
d	Amount required to be set off for the Financial Year, if any	8.16
e	Total CSR obligation for the Financial Year (5b+5c-5d)	520.20

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

S. No.	Particulars	Amount (₹ in Lakhs)
a	Amount spent on CSR projects, both ongoing and other than ongoing projects	534.88
b	Amount spent in Administrative Overheads	15.15
c	Amount spent on Impact Assessment, if applicable	-
d	Total amount spent for the Financial Year [(a)+(b)+(c)]	550.03*

* During the year, the Company disbursed ₹ 531.00 Lakhs to V Guard Foundation for CSR activities and spent ₹ 12.63 Lakhs directly. Income of ₹ 6.40 Lakhs was generated from the CSR projects and bank interest which was additionally utilized for CSR activities during the year. Therefore, the total CSR expenditure for FY 2024-25 amounts to ₹ 550.03 Lakhs.

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	
550.03	NIL			NIL		

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

S. No.	Particulars	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	528.36
(ii)	Total CSR obligation for the Financial Year*	520.20*
(iii)	Total amount spent for the Financial Year	550.03
(iv)	Excess amount spent for the Financial Year [(iii)-(ii)]	29.83
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any^	6.40
(vi)	Amount available for set off in succeeding Financial Years [(iv)-(v)]	23.43

* Total CSR obligation is provided after setting off ₹ 8.16 lakhs excess amount spent in the previous Financial Year.

^ ₹ 6.40 Lakhs income was generated from the CSR projects and bank interest, which was also utilised for CSR activities during the year.

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

S. 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 **V-Guard Industries Ltd.**

Place: Kochi
Date: May 14, 2025

Sd/-
Antony Sebastian K
 Chairperson – CSR Committee
 and Whole time Director
 DIN: 01628332

Sd/-
Mithun K Chittilappilly
 Member – CSR Committee and
 Managing Director
 DIN: 00027610