

## ANNEXURE - TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects of programs.

As a responsible Corporate, National Insurance believes in contributing to the community at large through initiatives which will have Social, Economic and Environmental impact. Accordingly, the Company's CSR policy has been formulated wherein all activities as enlisted in Schedule VII of the Companies Act are incorporated. In our CSR Policy the following have been kept as the focus areas -

- ▶ Education/Literacy Enhancement & Vocational training.
- ▶ Sanitation & drinking water projects including rain water harvesting.
- ▶ Healthcare/Medical Facility.
- ▶ Welfare & Rehabilitation of underprivileged & differently abled persons.
- ▶ Environment Protection.
- ▶ Relief to victims of natural calamities/disasters.
- ▶ Any other area of contemporary importance.

The CSR policy and projects undertaken by the Company are displayed on the website of the Company at [www.nationalinsuranceindia.com](http://www.nationalinsuranceindia.com).

**Overview of the projects or programs undertaken during the financial year 2017-18:**

**a. Salt Lake City Prayasam - Community Kitchen Project**

The Salt Lake City Prayasam is an NGO and partner of UNICEF engaged from the past 20 years in fulfilling the right to education, health needs and holistic development of less privileged children in West Bengal. The Company has provided funds for setting up of Community Kitchen- Prasad at the premises of the NGO Prayasam's administrative office to provide low cost nutritious food to the children in nearby 12 Communities.

**b. Ramakrishna Mission Ashrama, Cherrapunji- Computed Radiography System**

The Ramakrishna Mission, Cherrapunji is a branch of renowned philanthropic organization founded by the patriotic saint Swami Vivekananda, headquartered at Belur Math, West Bengal. They are engaged in rendering multifarious services in the field of education, health care and social upliftment for more than 86 years in Cherrapunji. The Company has provided for the Cherrapunji Ashrama - one computed radiography system for providing medical services to the underprivileged people.

**c. Hare Krishna Community, Rajasthan- RO & Solar Power System**

The Hare Krishna Community is a Charitable Trust engaged in running college and open school at Hare Krishna Gurukul, Village Karola, District Tonk Rajasthan providing education along with food and boarding facility to the underprivileged and poor children free of cost. The Company has sponsored installation of 1 (one) RO system at Gurukul to provide safe drinking water and 1 (one) solar power system for reducing the electricity expenses of the Gurukul.

**d. Heritage Farmers Welfare Trust, Hyderabad- Heritage Mobile Veterinary Clinic**

The Heritage Farmers Welfare Trust is engaged in providing veterinary services to the marginalized rural farmers, conducting vaccination, organizing health camps and distributing medicines at the doorstep of dairy farmers free of cost. The Company has sponsored 1 (one) vehicle to provide veterinary services for the welfare of animals and cattle owners.

**e. Medical College Hospital, Kottayam- Trolley & Wheelchair for Hospital**

The Medical College Hospital at Kottayam is one of the leading Government Hospitals in Kerala. They cater to a large number of patients in and around Kottayam and are supposed to be the busiest hospital. The Company has sponsored 10 (ten) trolleys and 10 (ten) wheel chairs for catering to the increasing number of patients at the hospital.

**f. Siruthuli, Coimbatore- Desilting & cleaning of water inlets**

Siruthuli is a Public Charitable Trust which is engaged in activities aiming for clean and green city by creating awareness and sensitizing the people living in Coimbatore towards the protection of environment. They are working for desilting and cleaning the water tanks in the Coimbatore Region and we have sponsored for desilting and cleaning of 3 inlet channels in the Valankulam Tank with a view to increase the capacity of the tank thereby improving water supply, sanitation, etc.

**g. Pasumai Ulagam, Tamil Nadu- Renovation of Schools**

Pasumai Ulagam is a society registered under the Tamil Nadu Societies Registration Act, 1975. We have provided financial assistance for improving the infrastructure of the schools through the implementing agency, Pasumai Ulagam, which has effectively implemented the civil work and renovation of the following two schools-

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1. Government Higher Secondary School, B.P. Agraharam
2. Panchayat Union Middle School, Sivagiri

**h. Sri Ramakrishna Ashrama Charitable Hospital, Thiruvananthapuram- Equipments for Gynecological and Minor Operation Theatre**

Sri Ramakrishna Ashrama Charitable Hospital located at Sasthamangalam, Thiruvananthapuram has started its services in the year 1937 and gradually it has grown into a multi-specialty hospital. It is well-known for its sympathetic services in a highly subsidized rates for the economically backward sections living in Thiruvananthapuram and surrounding areas. We have sponsored various equipments for gynecological and minor operation theatre of the hospital.

**i. Ananda Marga Pracaraka Samgha, Ananda Nagar, West Bengal - Bridge cum Check Dam**

Ananda Marga Pracaraka Samgha, a public charitable society registered under the West Bengal Societies Registration Act, 1961 is engaged in facilitation towards enhanced status of Societal Human Development Indexes. The aim of the organisation is to provide relief and succor to the hapless, underprivileged, deprived and wretched sections of the society. We have provided financial assistance for the construction of bridge-cum check dam across Goyai river at Dimdiha-Ghaghra village with a view to minimize the water crisis in the region.

**j. Friends of Tribal Society (FTS)- OTS & Digital Van**

The Friends of Tribal Society is registered under West Bengal Societies Registration Act, headquartered at Kolkata is working in the field of education, rural development, livelihood, conservation and environment. We have sponsored the following two projects of FTS-

1. 2 (two) Digital Vans to provide basic computer education to the people living in tribal and rural areas.
2. Renewal of the existing project for 250 One Teacher Schools (OTS) for providing basic level education upto Class III in tribal areas and backward villages for the upliftment of Tribals in the States of West Bengal, Bihar, Jharkhand and Odisha.

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- k. **Guild of Service (Central) Seva Samajam, Chennai-** Computers for education and training

The Guild of Service Seva Samajam is a social welfare organization at Chennai which runs a project called Nutrition on Wheels and the Company has sponsored 6 (six) computers to provide computer education and training to women belonging to poor families.

- l. **Ramakrishna Mission Tuberculosis Sanatorium, Ranchi-** Beds for TB Patients

The Ramakrishna Mission Tuberculosis Sanatorium, an affiliated branch centre of the Ramakrishna Mission is a premier institution in Eastern India serving patients suffering from Tuberculosis (TB) across the country. The Sanatorium has a capacity of 200 beds out of which 150 beds are exclusively for Tuberculosis patients. Out of 150 beds, 70 beds are being sponsored by the Government of India. We have renewed the project for the third year and provided financial assistance for 40 (forty) number of beds for the patients suffering from TB. They are being provided residential & radical treatment for a period of six months along with nutritious food and required diet in a healthy environment free of cost.

- m. **Ramakrishna Mission- Project Gadadhar Abhyudaya Prakalpa-** Educational & development programme

The Ramakrishna Mission- a worldwide philanthropic organization founded by Saint Swami Vivekananda for overall welfare of the mankind is headquartered at Belur Math, West Bengal. The Mission runs a project named Gadadhar Abhyudaya Prakalpa (GAP) for providing for holistic development of underprivileged children. It is a composite programme having different activities for physical, mental and intellectual development. We have renewed the project for the third year and provided financial assistance & support for 30 GAP units.

- n. **Ramakrishna Sarada Mission, Kolkata-** Education & Vocational Training

The Ramakrishna Sarada Mission is engaged in various social activities such as providing education to the poor children, self-help group for needy women, charitable dispensary, etc. We have renewed the project for the third year and provided financial assistance for the following 2 (two) projects-

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1. **Nivedita Vidyapeeth**- It is a free primary school which provides free education along with books, notebooks, uniforms and mid-day meals to the poor children in Dakshineswar area upto class IV. Apart from regular studies they are also taught discipline and moral values. Financial help is also provided to meritorious girl students to continue their studies. We have provided financial assistance for the education, mid-day meal, study material etc. for 90 children.

2. **Bhagini Nivedita Nari Kalyan**: It is a Self-help Group for the local needy ladies who come to the mission to learn the art of making handicraft items such as soft toys, crochet, jute bags, jewellery making, paper quilling, etc. SHG provides raw material and training free of cost to a group of 40 women and we have provided financial assistance for the running of this Self Help Group.

**o. The Rotary Club of South Central, Kolkata- Construction of Tube wells**

The Rotary Club of Calcutta South Central is an NGO engaged in humanitarian community services operating in West Bengal under Rotary International District. The Club's focus area includes providing clean and safe drinking water by boring deep tube wells in the rural sector. As per the studies and reports of the Jadavpur University, NABARD, etc. ground water in 12 districts and 11 blocks in the State of West Bengal are found to be contaminated with arsenic.

Our Company has sponsored the construction of 6 (six) tube wells as proposed by the Rotary Club which will benefit around 5000 people including women, children and old people.

**Initiative at Company's level under CSR Plan**

**Adoption of Schools:** The Company through its Regional Offices has adopted the following 3 (three) schools during the year-

1. Punitnagar Primary School, Vadodara for the benefit of 335 students.
2. M.E.S. Girls High School, Mogalwada, Vadodara for the benefit of 1800 students.
3. Government High School, Aroor, Kerala for the benefit of 128 students.

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**Adoption of Village:** The Company through its Regional Offices has adopted 1 (one) village i.e. Buta Singh Wala situated in Mohali, Punjab thereby benefiting 2263 inhabitants.

**2. The Composition of the CSR Committee:**

The CSR Committee comprises of the following Members as at 31<sup>st</sup> March, 2018-

- Shri K. Sanath Kumar (Chairman)
- Shri M. Vasantha Krishna
- Ms. Bhumika Verma
- Shri John Pulinthanam
- Shri Sivaraman Mahadevan
- Shri Sudhakar Pahi

**3. Average Net Profit of the Company for last three financial years:**

Net Profit as per Section 135 of the Companies Act, 2013

- Financial Year 2016-17: (-) Rs. 214.50 crore
- Financial Year 2015-16: (-) Rs.21.50 crore
- Financial Year 2014-15: Rs.994.15 crore

Total Net Profit of the immediately preceding three financial years: Rs.758.15 crore

Average Net Profit: Rs.252,71,80,000/-

**4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above):**

2% of the Average Net Profit: Rs. 5,05,43,600/-

**5. Details of CSR spent during the financial year 2017-18:**

(a) Total amount to be spent for the financial year (Budget): Rs.17,77,79,566/-  
(Rs.5,05,43,600 + Rs.12,72,35,966 /-)

(b) Amount unspent (unallocated amount c/f to F.Y. 2018-19): Rs.12,00,15,095/-

(c) Manner in which the amount spent during the financial year 2017-18 is detailed below-

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(1) Sl.	(2) CSR Project or activity identified	(3) Sector in which the project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	(5) Amount of outlay (budget) project or programs wise  (in Rs.)	(6) Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads (in Rs.)	(7) Cumula- -tive expendi- ture upto to the reporting period (i.e. 31.03.2018)  (in Rs.)	(8) Amount spent Direct or through implementing agency
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**A. Projects completed [approved by the Board in the F.Y. 2015-16]:**

1	(a)	Sponsored educational program for children of domestic workers in slums areas of Chennai.	Promoting Education	In Chennai, Tamil Nadu	3,00,000 (It includes an unutilized amount of Rs.3,618)	73,718	2,96,382  (2,22,664 +73,718)	Through Implementing Agency, Concern India Foundation, NGO, Chennai, Tamil Nadu.
	(b)	Sponsored vocational training program and special education for psycho-social impaired adults & children.	Promoting Vocational Training	In Chennai, Tamil Nadu	4,00,000 (It includes an unutilized amount of Rs.30,666)	97,383	3,69,334  (2,71,951 +97,383)	
2.		Sponsored construction of 2 rooms & 2 toilets for blind girls.	Promoting Education & Sanitation	In Lathikata, Sundargarh District, Odisha	5,04,000 (It includes an unutilized amount of Rs.4,000)	4,25,000	5,00,000  (75,000+ 4,25,000)	Through Implementing Agency, Radhakrishna Drustihin Vidhyalaya, Lathikata, Sundargarh District, Bhubaneshwar, Odisha.
Sub-total (A)					12,04,000	5,96,101	11,65,716	

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**B. Ongoing Projects [approved by the Board in the F.Y. 2015-16]:**

3.	Sponsored audio visual equipments such as desktops, LCD projector and screen to 100 primary schools identified in Ahmednagar.	Promoting Education	In Ahmednagar, Maharashtra	75,00,000	-	-	Equipments will be directly delivered to the schools identified in Ahmednagar.
4.	Sponsored 2 medical equipments, 2 vehicles and setting up of 2 Kidney Transplant Operation Theatres.	Promoting Health Care	In Pune, Maharashtra	5,18,80,000	40,48,680	40,48,680	Through Implementing Agency, B J Government Medical College and Sassoon General Hospitals, Pune, Maharashtra.
Sub-total (B)				5,93,80,000	40,48,680	40,48,680	

**C. Projects completed [approved by the Board in the F.Y. 2016-17]:**

5.	Sponsored 250 OTS for providing primary education to the tribal and rural children.	Promoting Education	In the states of West Bengal, Jharkhand, Odisha and Bihar	50,00,000	12,50,000	50,00,000 (37,50,000+ 12,50,000)	Through Implementing Agency, Friends of Tribals Society, Kolkata.
6.	Sponsored 30 GAP Units of Ramakrishna Mission for holistic development of under privileged children.	Promoting Education & Health Care	In the states of Assam, Gujarat, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Tamil Nadu, Uttar Pradesh,	1,85,07,000	92,53,500	1,85,07,000 (92,53,500+ 92,53,500)	Through Implementing Agency, Ramakrishna Mission, Belur Math, District Howrah, West Bengal.

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			Uttarakhand & West Bengal				
7.	Sponsored 40 beds for the treatment of patients suffering from Tuberculosis primarily from tribal/ adivasi communities.	Promoting Health Care including preventive health care	In Ranchi, Jharkhand	50,00,000	25,00,000	50,00,000 (25,00,000+ 25,00,000)	Through Implementing Agency, Ramakrishna Mission Tuberculosis Sanatorium, Ranchi, Jharkhand.
8.	Sponsored 1 B-scan ultrasound machine which helps in ultrasonic ocular investigation before Cataract surgery.	Promoting Health Care including preventive health care	In Guwahati, Assam	8,00,000	8,00,000	8,00,000	Through Implementing Agency, Sri Sankaradeva Nethralaya, Guwahati.
9.	Sponsored the running of Nivedita Vidyapeeth School comprising of 90 children.	Promoting Education	In Dakshineswar West Bengal	4,10,000	2,05,000	4,10,000 (2,05,000+ 2,05,000)	Through Implementing Agency, Ramakrishna Sarada Mission, Kolkata, West Bengal.
10.	Adoption of school under CSR plan of the Company.	Promoting Education	In Barnala District, Punjab	2,24,000	1,74,000	2,24,000 (50,000+ 1,74,000)	Direct contribution under CSR Plan to Govt. Primary School, Jodhpur Village, Barnala
Sub-total (C)				2,99,41,000	1,41,82,500	2,99,41,000	

**D. Ongoing Projects [approved by the Board in the F.Y. 2016-17]:**

11.	Sponsored the distribution	Promoting Health Care	In the states of Assam, Tripura,	2,50,00,000	1,00,00,000	1,25,00,000 (25,00,000+ 1,00,00,000)	Through Implementing Agency,
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of artificial limbs, aid & appliances to differently abled persons.	including preventive health care	Nagaland, Manipur, Odisha, Sikkim, West Bengal, Jharkhand and Meghalaya				Artificial Limbs Manufacturing Corporation of India (ALIMCO), Kanpur.
Sub-total (D)			2,50,00,000	1,00,00,000	1,25,00,000	

**E. Projects completed [approved by the Board in the F.Y. 2017-18]:**

12.	One RO system	Safe drinking water	Hare Krishna Gurukul, Village Karola, District Tonk Rajasthan	1,35,000	1,35,000	1,35,000	Through Implementing Agency, Hare Krishna Community, Rajasthan
	One Solar Power system	Ensuring environmental sustainability	Hare Krishna Gurukul, Village Karola, District Tonk Rajasthan	3,00,000	3,00,000	3,00,000	
13.	10 Patient Transport Trolley and 10 Wheelchairs	Health care	Medical College Kottayam, Kerala	3,90,000	3,90,000	3,90,000	Through our Kochi Regional Office
14.	Repair and renovation of school	Promoting education	Government Higher Secondary School, B. P. Agraharan, Tamil Nadu	8,39,649	8,39,649	8,39,649	Through Implementing Agency, Pasumai Ulagam, Tamil Nadu
15.	Sponsored various equipments for Gynecological and minor operation theatre of the hospital	Healthcare	Thiruvananthapuram	79,30,000 (It includes an unutilized amount of Rs.1,01,280)	78,28,720	78,28,720	Through Implementing Agency, Sri Ramakrishna Ashrama Charitable Hospital
16.	Provided computers	Education and	In Chennai	3,00,000 (It includes	1,67,700	1,67,700	Through Implementing

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	for vocational training of women from poor background	vocational training		an unutilized amount of Rs.1,32,300)			Agency, Guild of Service Seva Samajam, Chennai
17.	Sponsored a projector, sound system and water cooler to the adopted school under CSR Plan	Promoting education	Punitnagar Primary School in village Nimeta near Baroda	1,12,260 (It includes an unutilized amount of Rs.57)	1,12,203	1,12,203	Through our Baroda Regional Office
18.	Provided 11 computers to the adopted school under CSR Plan	Promoting education	MES Girls High School, Mogalwada, Vadodara	2,97,000	2,97,000	2,97,000	Through our Baroda Regional Office
19.	Sponsored setting up of a smart library cum reading room in the adopted school under CSR Plan	Promoting education	Government High School, Aroor, Kerala	2,85,000 (It includes an unutilized amount of Rs.500)	2,84,500	2,84,500	Through our Kochi Regional Office
20.	Sponsored a group of 40 women to learn the art of making handicraft items	Vocational training	In Dakshin-eswar, West Bengal	1,10,000	1,10,000	1,10,000	Through Implementing Agency, Ramakrishna Sarada Mission, Kolkata, West Bengal.
Sub-total (E)				1,06,98,909	1,04,64,772	1,04,64,772	
<b>F. Ongoing Projects [approved by the Board in the F.Y. 2017-18]:</b>							
21.	Community Kitchen	Eradicating hunger, poverty and malnutrition	In Kolkata	2,63,250	2,36,925	2,36,925	Through Implementing Agency, Salt Lake City, Prayasam, Kolkata

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22.	Sponsored one Computed Radiography System	Health care	In Cherrapunji	10,50,000	8,40,000	8,40,000	Through Implementing Agency, Ramakrishna Mission Ashrama, Cherrapunji
23.	Vehicle for Mobile veterinary clinic for providing doorstep veterinary services	Animal welfare	In the remotest areas of Andhra Pradesh and Telangana	7,02,616	0	0	Through Implementing Agency, Heritage Farmers Welfare Trust, Hyderabad
24.	Desilting of Tank and cleaning 3 inlet channels in the Valankumlam Tank	Environmental sustainability, promoting sanitation and making available clean drinking water	Valankulam Tank, Sungam Ukkadam Bypass road, Coimbatore	50,00,000	0	0	Through Implementing Agency, Siruthuli, Coimbatore
25.	Repair and renovation of school	Promoting education	Panchayat Union Middle School, Sivagiri, Tamil Nadu	5,63,333	4,22,499	4,22,499	Through Implementing Agency, Pasumai Ulagam, Tamil Nadu
26.	Construction of Bridge cum Check Dam across Goyai river	Addressing the issue of water scarcity and making available water for various purpose	Goyai river near Dimdiha, Ghaghra and Chatka villages in Ghaghra Gram Panchayat within the periphery of Ananda Nagar	34,22,363	25,94,043	25,94,043	Through Implementing Agency, Ananda Marga Pracharaka Sangha

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27.	Sponsored 2 Digital Computer Vans	Promoting digital literacy in rural/tribal areas	In the states of Bihar, West Bengal, Jharkhand & Odisha	46,24,000	22,75,682	22,75,682	Through Implementing Agency, The Friends of Tribal Society, Kolkata
(b)	Sponsored 250 OTS for providing primary education to the tribal and rural children.	Promoting Education	In the states of West Bengal, Jharkhand, Odisha and Bihar	50,00,000	25,00,000	25,00,000	
28.	Funding for construction of one room in Dharamshala at the adopted village	Rural development	Village Buta Singh Wala, Mohali, Punjab	1,20,000	60,000	60,000	Through our Ludhiana Regional Office
29.	Sponsored 40 beds for the treatment of patients suffering from Tuberculosis primarily from tribal/ adivasi communities.	Promoting Health Care including preventive health care	In Ranchi, Jharkhand	50,00,000	25,00,000	25,00,000	Through Implementing Agency, Ramakrishna Mission Tuberculosis Sanatorium, Ranchi, Jharkhand.
30.	Sponsored 30 GAP Units of Ramakrishna Mission for holistic development of under privileged children.	Promoting Education & Health Care	In the states of Assam, Gujarat, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Tamil Nadu, Uttar Pradesh, Uttarakhand & West Bengal	1,99,80,000	99,90,000	99,90,000	Through Implementing Agency, Ramakrishna Mission, Belur Math, District Howrah, West Bengal.

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31.	Sponsored running of Nivedita Vidyapeeth School comprising of 90 children.	Promoting Education	In Dakshinesh-war, West Bengal	4,10,000	2,05,000	2,05,000	Through Implementing Agency, Ramakrishna Sarada Mission, Kolkata, West Bengal.
32.	Sponsored installation of deep tube wells for safe drinking water	Healthcare, sanitation and safe drinking water	5 villages in Block Mogrhat, District South 24 Parganas, West Bengal	9,30,000	0	0	Through Implementing Agency, The Rotary Club of Calcutta South Central, Kolkata
Sub-total (F)				4,70,65,562	2,16,24,149	2,16,24,149	
GRAND TOTAL (A+B+C+D+E+F)				17,32,89,471	6,09,16,202	7,97,44,317	

6. Reasons for not spending 2% of the average net profit of the last three financial years:

CSR budget, allocation and amount spent during FY 2015-16, FY 2016-17 & FY 2017-18 is shown herein below -

Projects approved in Financial Year 2015-16

Sl.	Particulars		Amount (Rs.)
(a)	CSR Budget for F.Y. 2015-16	16,20,07,000	
	Amount b/f from the previous year	5,20,00,000	
	Total budget		21,40,07,000
(b)	Total amount allocated/approved on projects during the year		13,87,20,343
(c)	Out of the total allocated amount of Rs.13,87,20,343/-		
	➤ Amount spent in F.Y. 2015-16	2,43,09,173	}
	➤ Amount spent in F.Y. 2016-17	5,39,23,806	
	➤ Amount spent in F.Y. 2017-18	29,69,884	
	Total amount spent as on 31.03.2018		8,12,02,863
(d)	Amount remaining unspent upto F.Y. 2017-18 [b-c]		5,75,17,480
(e)	Unallocated amount c/f to next year [a-b]		7,52,86,657

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**Projects approved in Financial Year 2016-17**

Sl.	Particulars		Amount (Rs.)
(a)	CSR Budget for F.Y. 2016-17	11,78,49,180	
	Amount b/f from the previous year	7,52,86,657	
	Total budget		19,31,35,837
(b)	Total amount allocated/approved on projects during the year		6,58,99,871
(c)	Out of the total allocated amount of Rs.6,58,99,871/-:		
	➤ Amount spent in F.Y. 2016-17	2,88,02,821	}
	➤ Amount spent in F.Y. 2017-18	2,41,82,500	
	Total amount spent as on 31.03.2018		5,29,85,321
(d)	Amount remaining unspent upto F.Y. 2017-18 [b-c]		1,29,14,550
(e)	Unallocated amount c/f to next year [a-b]		12,72,35,966

**Projects approved in Financial Year 2017-18**

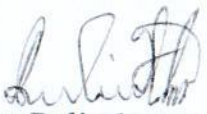
Sl.	Particulars		Amount (Rs.)
(a)	CSR Budget for F.Y. 2017-18	5,05,43,600	
	Amount b/f from the previous year	12,72,35,966	
	Total budget		17,77,79,566
(b)	Total amount allocated/approved on projects during the year		5,77,64,471
(c)	Amount spent in F.Y. 2017-18, out of the total allocated amount of Rs.5,77,64,471/-		3,20,88,921
(d)	Amount remaining unspent upto F.Y. 2017-18 [b-c]		2,56,75,550
(e)	Unallocated amount c/f to next year [a-b]		12,00,15,095

- The Net Profit during the three immediately preceding years calculated as per Section 135 of the Companies Act, 2013 is as follow -
  - Financial Year 2015-16: (-) Rs.21.50 crore
  - Financial Year 2016-17: (-) Rs. 214.50 crore
  - Financial Year 2017-18: (-) Rs.2422.42 crore
- It is evident from the figures as shown above for the last three financial years that there will be no CSR Budget for the financial year 2018-19 except for the unallocated amount of Rs.12,00,15,095/- which is brought forward from the previous year.

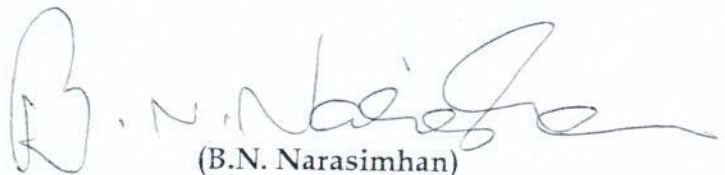
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- The corpus is substantially lower for the fiscal 2018-19 as compared to earlier years and some of the projects such as Friends of Tribal Society, ALIMCO, Ramakrishna Mission Projects, etc. are of enduring nature and look towards us for continuous support in the field of education, holistic development of children, health care, distribution of aid and appliance to PwDs, etc. In view of long-term sustainability, we also require a substantial amount annually out of the corpus for providing continuous support to these institutions.
  - The proposals are scrutinized thoroughly to check the viability of the proposals and few proposals are also under consideration for want of requisite documents in support of the proposals received from various institutions/implementing agencies.
  - Further, the management is also exploring activities under CSR to align with the Government's initiative for Swachh Bharat Mission such as building toilets, community baths, making available safe drinking water, public health & sanitation programme, etc.
  - Some such proposals relating to our focus areas which have been examined and found feasible have been made ready to be put up for Board approval.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

We hereby declare that the implementation and monitoring of the CSR Policy is in compliance with CSR objectives and Policy of the Company.

  
(John Pulinthanam)

Chairman- CSR Committee

  
(B.N. Narasimhan)  
Director

Kolkata, 19<sup>th</sup> July 2018