



SHINING BRIGHT in Challenging Conditions

ANNEXURE 3 TO DIRECTORS' REPORT 2021-22

The Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2021-22

[Pursuant to the provision of Section 135 & Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy), Rule, 2014, and forming part of the Directors Report for the year ended 31st March, 2022].

1. Brief Outline on CSR Policy of the Company:

The Board of Directors of the Company in compliance of the provisions of the Companies Act, 2013 and after taking into account the recommendations of the CSR Committee, has formulated the CSR Policy and the same has been displayed on the Company's Website: <https://www.garwarefibres.com/investors/csr-policy/>.

The major thrust area of CSR Policy are Promoting Education, Promoting Research and Development in Agriculture / Horticulture / Aquaculture / Fisheries etc., Promoting Health Care, Empowering Women, Undertake Environmental Friendly Measures like Tree Plantation, Rural / Agricultural extension / Development Projects, mainly in and around the geographical areas where Company's plant / businesses are located.

A brief overview of your Company's CSR Projects / Program is given below:

Project Swasthaya Seva:

Good health is a vital asset for full individual development and sustainable progress of a society. Recognising the importance of this asset and the critical gaps that exist between demand and supply of health services in India, the Company has been contributing to strengthening health infrastructure and facilities. In FY 2021-22, the continued Covid 19 pandemic was a key area of intervention, and the Company responded proactively on different fronts. To augment the healthcare infrastructure for dealing effectively with the pandemic, the Company contributed in setting up Covid care centres and provided critical medical equipment like oxygen concentrators and ventilators. To prevent the spread of Covid 19, the Company ensured early detection by undertaking precautionary Covid testing and vaccination drives in the villages and area around its plants. As disruptions in livelihood led to food insecurity among low-income and disadvantaged families, the Company arranged for distribution of food to needy families in villages around its Wai plant.

Project Sarva Shiksha:

Partnering in the national goal of education for all, the Company has been contributing to improvements in zila parishad / primary schools which cater largely to marginalised sections of the society. The quality of education in over 100 schools in the vicinity of the Company's Wai plant has been improved by providing cycles to students, toilets, computer labs and other facilities in schools. In FY 2021-22, the Company provided books, educational materials, and school uniforms, and spent around ₹ 3.5 million on education of children from marginalised groups. Additionally, the Company supported higher education by providing support for post-doctoral research for the areas covered under the CSR to selected candidates. To increase awareness about traffic rules among all sections of society including the youth, the Company supported special drives on this vital but often overlooked issue.

Project Vikas:

The Company contributes to the overall development of disadvantaged communities, particularly fisher folk, by constructing community development centres for providing multiple benefits such as a library and reading room, and a venue for social, educational and other cultural programmes. The Company has initiated this programme with the aim of supporting the upliftment of the social life of marginalised sections in particular the fishing community and other disadvantaged groups. In continuation of its efforts, in FY 2021-22, the Company initiated the construction of one community centre at a rural coastal location.

Project Atmanirbhar:

To ensure sustainable and remunerative livelihoods, the Company focuses on the chronic challenge of low agricultural productivity resulting in low incomes to farmers. Partnering with Krishi Vigyan Kendras, the Company showcases protected agriculture through demonstration plots, to raise awareness of the myriad ways in which this form of cultivation increases productivity and net returns.


Project Paryavaran Suraksha:

The Company contributes to environment conservation and sustainable use of natural resources through various measures aimed at preserving the ecological balance and maintaining the quality of soil, air and water. Activities undertaken towards these objectives include maintenance of public gardens and tree plantation.

2. Composition of the CSR Committee:

Sr. No.	Name of the Member	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. R. M. Telang	Chairman, Independent-Non-Executive Director	4	4
2	Mr. S. P. Kulkarni	Member, Independent-Non-Executive Director	4	4
3	Mr. V. R. Garware	Member, Executive and Non-Independent Director	4	4
4	Ms. M. V. Garware	Member, Non-Executive and Non-Independent Director	4	4

3. Provide the web-link where composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

Sr. No.	Particulars	Web-link
1	Composition of CSR Committee	https://www.garwarefibres.com/investors/board-of-directors/
2	CSR Policy and CSR Projects	https://www.garwarefibres.com/investors/csr-policy/

4. Provide the 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 (attach the report): Not Applicable.
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year, if any: Nil

Sr. No.	Financial Year	Amount Available for Set-Off from Preceding Financial Years (in ₹)	Amount Required to be Set-Off for the Financial Year, if any (in ₹)
Nil			

6. Average net profit of the company as per Section 135(5) – ₹ 16001.80 lakhs.
7. (a) Two percent of average net profit of the company as per section 135(5) for the Financial Year – ₹ 320.04 lakhs
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years. - Nil
 (c) Amount required to be set off for the Financial Year, if any – Nil
 (d) Total CSR obligation for the Financial Year (7a+7b-7c)– ₹ 320.04 lakhs
8. (a) CSR amount spent or unspent for the Financial Year 2021-22:

Total Amount Spent for the Financial Year (₹ in lakhs)	Amount Unspent (in ₹)				
	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 (₹ in lakhs)	Date of transfer	Name of the Fund	Amount	Date of transfer
165.43	154.61	27-04-2022	Not Applicable	Nil	Not Applicable

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(b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sr. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local Area (Yes/No)	(5) Location of the Project		(6) Project Duration	(7) Amount Allocated for the Project (₹ in lakhs)	(8) Amount Spent in the Current Financial Year (₹ in lakhs)	(9) Amount Transferred to Unspent CSR Account for the Project as per Section 135(6) (₹ in lakhs)	(10) Mode of Implementation-Direct (Yes / No)	(11) Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration number
1.	Project Sarva Shiksha	(ii)	Yes	Pan India		3 years	73.00	8.66	64.34	Direct and through Implementing Agency	University of Pennsylvania Institute for the Advanced Study of India	CSR 00013207
2.	Project Vikas	(x)	Yes	Pan India		3 years	35.00	0.00	35.00	No	Garware Technical Fibres Foundation	CSR 00023500
3.	Project Paryavaran Suraksha	(iv)	Yes	Pan India		3 years	55.28	0.00	55.28	No	Garware Technical Fibres Foundation	CSR 00023500
Total							163.28	8.66	154.62			

(c) Details of CSR total amount spent against other than ongoing projects for the financial year:

(1) Sr. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local Area (Yes/No)	(5) Location of the Project.		(6) Amount spent for the Project. (₹ in lakhs)	(7) Mode of Implementation-Direct (Yes / No)	(8) Mode of Implementation – Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.	Project Swasthya Seva	(i)	Yes	Pan India		83.26	Direct and through Implementing Agency	Modern Health Clinic Trust	CSR 00019210
								Indian Redcross Society Bel Air Hospital	CSR 00003239
2.	Project Atmanirbhar	(ii)	Yes	Maharashtra	Pune	21.29	Yes	NA	NA
3.	Project Sarva Shiksha	(iii)	Yes	Pan India		35.20	Direct and through Implementing Agency	Omkar Andh-apang Samajik Sanstha	CSR 00003196
4.	Promoting Sports	(vii)	Yes	Maharashtra	Pune	1.01	Yes	NA	NA
Total						140.76			

(d) Amount spent in Administrative Overheads – ₹ 16.00 lakhs

(e) Amount spent on Impact Assessment, if applicable – Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) – ₹ 320.04 lakhs**

(g) Excess amount for set off, if any: No

Sr. No.	Particular	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the Company as per Section 135(5)	320.04
(ii)	Total amount spent for the Financial Year	320.04**
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

**Includes an amount of ₹ 154.62 lakhs earmarked for ongoing projects transferred to Unspent CSR Account in terms of Section 135(6) of the Companies Act, 2013, for the Financial Year 2021-22.



9. (a) Details of Unspent CSR amount for the preceding three Financial Years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (₹ in lakhs)	Amount spent in the reporting Financial Year (₹ in lakhs)	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 lakhs)
				Name of the Fund	Amount (₹ in lakhs)	Date of transfer	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding Financial Year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID.	Name of the Project	Financial Year in which the Project was commenced	Project duration	Total amount allocated for the Project (₹ in lakhs)	Amount spent on the Project in the reporting Financial Year (₹ in lakhs)	Cumulative amount spent at the end of reporting Financial Year (₹ in lakhs)	Status of the Project Completed / Ongoing.
1.	FY 31.03. 2021_1	Safety Traffic engineering and awareness through various Mediums	2020-21	1 year	8.72	1.62	8.72	Completed
2.	FY 31.03. 2021_2	Diagnostic Center at Hospital	2020-21	1 year	125	125	125	Completed
3.	FY 31.03. 2021_3	Community Development Center	2020-21	2 years	45	28.50	28.50	Ongoing
4.	FY 31.03. 2021_4	Project - Study on Indian Agricultural	2020-21	3 years	45	35	35	Ongoing
5.	FY 31.03. 2021_5	Support to Schools by way of Education materials and infrastructure facilities	2020-21	2 years	3.11	-	3.11	Ongoing

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

Sr. No.	Particulars	Diagnostic Center at Hospital	Community Development Center
(a)	Date of creation or acquisition of the capital asset(s).	10th August, 2021	Community Development Center is under construction
(b)	Amount of CSR spent for creation or acquisition of capital asset	₹ 125 lakhs	₹ 28.50 lakhs
(c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc.	Jehangir Hospital 32, Sassoon Road, Pune - 411 001, INDIA	Kharva Gnati Mangrol Trust Mangrol Port, Dist. Junagadh, Gujarat
(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	Endoscopy Equipment's 32, Sassoon Road, Pune - 411 001, INDIA	Community Hall at Mangrol Port, Dist. Junagadh, Gujarat

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5):
Not Applicable

V. R. Garware
 Chairman & Managing Director
 DIN: 00092201

R. M. Telang
 Chairman, CSR Committee
 DIN: 00092103