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**ANNEXURE 2 TO DIRECTORS' REPORT 2014-15**

**The Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2014-15**

[Pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013 read along with the Companies (Corporate Social Responsibility Policy), Rule, 2014, for the Financial Year ended 31st March, 2015].

**i. Brief Outline:**

The Board of Directors of the Company in compliance of the provisions of the Companies Act 2013, has formulated the CSR Policy and the same has been displayed on the Company's website: <http://www.garwareropes.com/csr-policy.html>

The Board shared its vision to actively help / assist the weaker sections of the Society, mainly in and around the geographical areas where Company's plants / offices / customers are located, for Promoting Education / Skill Development, Promoting Research and Development in Agriculture, Horticulture / Aquaculture / Fisheries, Promoting



Health Care, Medical Help / Assistance to the needy, Empowering Women, Setting up Homes and Hostels for Women and Orphans, Undertake Environmental Friendly Measures like Tree Plantation, Rural and Agricultural extension / development projects.

**ii. Composition of the CSR Committee of the Board:**

Sr. No.	Name of the Member	Designation	Position
1	Mr. R. M. Telang	Chairman	Independent - Non-Executive Director
2	Mr. S. P. Kulkarni	Member	Independent - Non-Executive Director
3	Mr. V. R. Garware	Member	Executive Director
4	Mrs. M. V. Garware	Member	Non-Executive Director

**iii. Average net profit of the Company for last three Financial Years: ₹ 29.51 crores.**

**iv. Prescribed CSR Expenditure: ₹ 59.02 lacs.**

**v. Details of CSR spent during the Financial Year:**

a. Total amount to be spent for the Financial Year 2014-15: ₹ 59.02 lacs.

b. Amount unspent, if any: ₹ 29.82 lacs.

c. Manner in which the amount spent during the Financial Year is detailed below:

Sr. No.	CSR project or activity identified	Sector in which the Project is covered.	Projects or Programs (1) Local area or other (2) Specify the State and District where Projects or Programs were undertaken	Amount of outlay (budget) Project or Programs wise (₹ in lacs)	Amount spent on the Projects or Programs sub-heads: (1) Direct expenditure on Projects or Programs (2) Overheads: (₹ in lacs)	Cumulative expenditure upto to the reporting period. (₹ in lacs)	Amount spent: Direct or through implementing agency
1.	Support to 3 nos. of Happy Schools	Education	Alibag, Dist. Raigad, Maharashtra,	20.00	20.00	20.00	The amount was spent through Rotary Club of Pune Westside Charitable Trust, Pune
2.	Support to 2 nos. of Happy Schools	Education	Wai, Dist. Satara, Maharashtra				
3.	Support to 1 no. of Happy School	Education	Mumbai, Maharashtra				
4.	Support to 1 no. of Happy School	Education	Dist. Valsad, Gujarat				
5.	Support to 1 no. of Happy School	Education	Dist. Ratnagiri, Maharashtra				
6.	Dialysis machine at Geetanjali Hospital	Health Care	Wai, Dist. Satara, Maharashtra	3.20	3.20	3.20	
7.	6 nos. of CCU Beds and Monitors in CCU Ward of Geetanjali Hospital	Health Care	Wai, Dist. Satara, Maharashtra	6.00	6.00	6.00	
			<b>Total</b>	<b>29.20</b>	<b>29.20</b>	<b>29.20</b>	

- vi. The Board of Directors at its meeting held on 10th November, 2014, had taken on record and approved the CSR Policy as recommended by the CSR Committee. After adoption of the CSR Policy, due to the constrain in time to identify suitable projects and programs that would meet requirements of CSR Policy, the Company could spent only ₹ 29.20 lacs (0.99%), during the year.

However, your Company is committed to increase its CSR impact with an objective to improve the 'Quality of Life' of the communities in identified areas on a sustainable basis in overall social set up of the country.

**vii. Responsibility Statement of the CSR Committee:**

Pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy), Rule, 2014, CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

**V.R. Garware**  
Chairman and Managing Director  
DIN: 00092201

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