



Adding Value. Enhancing Performance.

ANNEXURE 2 TO DIRECTORS' REPORT 2015-16

The Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2015-16

[Pursuant to the provisions of Section 135 & Schedule VII of the Companies Act, 2013 read along with Companies (Corporate Social Responsibility Policy), Rule, 2014, and forming part of the Directors Report for the year ended 31st March, 2016].

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, Promoting Education / Skill Development and Promoting Research and Development in Agriculture, Horticulture / Aquaculture / Fisheries etc., while constituting its CSR Policy.

The major focus area of CSR Policy are Promoting Education / Skill Development, Promoting Research and Development in Agriculture, Horticulture / Aquaculture / Fisheries etc., 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 / 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
2	Mr. S. P. Kulkarni	Member	Independent - Non-Executive
3	Mr. V. R. Garware	Member	Executive
4	Ms. M. V. Garware	Member	Non-Executive

iii. Average net profit of the Company for last three (3) Financial Years: ₹ 34,11.42 lacs.

iv. Prescribed CSR Expenditure: ₹ 68.23 lacs.

v. Details of CSR spent during the Financial Year:

a. Total amount to be spent for the Financial Year 2015-16: ₹ 68.23 lacs.

b. Amount unspent, if any: ₹ 43.23 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 03 nos of Schools by way of infrastructure	Education	1. Local Area 2. Dist. Satara, Maharashtra	15.00	15.00	15.00	Through Rotary Club of Pune Westside Charitable Trust, Pune
		1. Local Area 2. Dist. Satara, Maharashtra					
		1. Local Area 2. Dist. Satara, Maharashtra					
2.	Support to 12 nos of Schools by way of e-learning and play equipment etc.	Education	1. Local Area 2. Dist. Satara, Maharashtra	10.00	10.00	10.00	
			Total	25.00	25.00	25.00	

vi. Your Company's continues to work towards overall social improvement by arranging awareness programme for protected cultivation for farmers, tree plantation drives to make contribution towards environmental sustainability, scholarships programme for children of fisherman community etc. These initiatives were taken beyond the ambit of the definition of CSR under the Companies Act, 2013. The Company exercises prudence in selecting projects and implementation partners for fulfilling its CSR objectives by ensuring strong governance, due-diligence and monitoring framework in focused area to ensure that the expenditure deliver optimum results. Based on this, the Company was able to spend CSR amount of Rupees twenty five (₹ 25) lacs during the year.

Your Company is committed to widen its geographical reach and deepen its CSR impact in the subsequent years by investing in focused critical developmental issues faced by communities served by it.



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vii. Responsibility Statement of the CSR Committee:

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

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

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