



ANNEXURE 3 TO DIRECTORS' REPORT 2020-21

The Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2020-21

[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, 2021].

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.

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	5	5
2	Mr. S. P. Kulkarni	Member, Independent-Non-Executive Director	5	5
3	Mr. V. R. Garware	Member, Executive and Non-Independent	5	5
4	Ms. M. V. Garware	Member, Non-Executive and Non-Independent Director	5	5

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) – ₹ 14,243.04 lakhs.

7. (a) Two percent of average net profit of the company as per section 135(5) for the Financial Year – ₹ 284.86 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) – ₹ 284.86 lakhs



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8. (a) CSR amount spent or unspent for the Financial Year 2020-21:

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
65.13	219.73	28-04-2021	Not Applicable	Nil	Not Applicable

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project.		Project Duration	Amount Allocated for the Project (₹ in lakhs)	Amount Spent in the Current Financial Year (₹ in lakhs)	Amount Transferred to Unspent CSR Account for the Project as per Section 135(6) (₹ in lakhs)	Mode of Implementation-Direct (Yes / No)	Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration number
1.	Safety traffic engineering and awareness through various mediums	(ii)	Yes	Maharashtra	Pune	1 year	8.72	7.11	1.62	Yes	NA	NA
2.	Diagnostic Centre at Hospital	(i)	Yes	Maharashtra	Pune	1 year	125.00	0	125.00	No	Jehangir Hospital, Pune	CSR 00005654
3.	Community development Center	(x)	Yes	Gujarat	Junagad	2 years	45.00	0	45.00	Yes	NA	NA
4.	Project - Study on Indian Agricultural	(ii)	Yes	Pan India		3 years	45.00*	0	45.00	No	University of Pennsylvania Institute for the Advanced Study of India ("UPIASI")	CSR 00013207
5.	Support to Schools by way of Education material and infrastructure facilities	(ii)	Yes	Maharashtra	Satara	2 years	3.71	0.60	3.11	No	Lokmanya Tilak Smarak Sanstha, Satara	Registration in Process
Total							227.43	7.71	219.73			

*Inclusive of ₹ 2.12 lakhs as Administrative Overhead.

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project.		Amount spent for the Project. (₹ in lakhs)	Mode of Implementation-Direct (Yes / No)	Mode of Implementation – Through Implementing Agency	
				State	District			Name	CSR Registration Number
1.	Covid-19 relief related welfare activities	(i)	Yes	Maharashtra	Pune, Mumbai, Satara	45.37	Yes	NA	NA
Total						45.37			



- (d) Amount spent in Administrative Overheads – ₹ 12.06 lakhs
- (e) Amount spent on Impact Assessment, if applicable – Nil
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e) – ₹ 284.86 lakhs**
- (g) Excess amount for set off, if any:

Sr. No.	Particular	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the Company as per Section 135(5)	284.86
(ii)	Total amount spent for the Financial Year	284.86**
(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 ₹ 219.73 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 2020-21.

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.
Not Applicable								

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):

- (a) Date of creation or acquisition of the capital asset(s).- Nil
- (b) Amount of CSR spent for creation or acquisition of capital asset.- Nil
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc.- Not Applicable
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).- Not Applicable

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