

ANNEXURE 3

Annual Report on CSR Activities

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| 1. | <p>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 or programs.</p> | <p>The Board of Directors (Board) adopted the CSR Policy (Policy) on 16th October, 2014 and as amended on 18th April, 2016. The Company's CSR Policy will be operative within the overall ambit of CSR Provisions contained in the Companies Act 2013, Companies (CSR Policy) Rules 2014, Schedule-VII to the Companies Act 2013 and amendments thereof from time to time.</p> <p>The company honours the spirit of law and is a responsible corporate citizen. As a practice, we classify only those projects that are over and above our normal course of business as CSR.</p> <p>Sports, games have been a vital component of our civilization. The intrinsic linkage between sports and games and the human quest for excellence was recognized ever since the inception of human civilization, In modern times, there has been increasing recognition of the role of Sports in Development.</p> <p>Currently the CSR focus area for the Company is promotion of sports.</p> <p>Considering this, the CSR spend of the company is accordingly aligned towards promotion of sports. Currently the Company intends to Support the sports infrastructure requirements.</p> |
| 2. | <p>The composition of the CSR Committee</p> | <p>Bhavin Sheth, Chairman Bhagirath Pasari, Member Radheshyam Sarda, Member</p> |
| 3. | <p>Average net profit of the company for last three financial years.</p> | <p>Rs. 7,70,16,686/-</p> |
| 4. | <p>Prescribed CSR Expenditure (two percent of the amount)</p> | <p>Rs. 15,40,334/-</p> |
| 5. | <p>Details of CSR spend during the financial year</p> | |
| (a) | <p>Total amount to be spent for the financial year</p> | <p>Rs. 18,50,000/-</p> |
| (b) | <p>Amount unspent, if any</p> | <p>NIL</p> |
| (c) | <p>Manner in which the amount spent during the financial year is detailed below</p> | |

| Sl. No. | CSR project or activity identified | Sector in which the Project is covered | Project or programs (1) Local area or other (2) Specify the State and district where projects or programs were undertaken | Amount outlay (budget) project or programs wise (Rs. in lakh) | Amount spent on the projects or programs Sub-heads: (1) Direct Expenditure on projects or programs (2) Overheads (Rs. in lakh) | Cumulative expenditure upto the reporting period (as on 31.03.2016) (Rs. in lakh) | Amount spent: Direct or through implementing agency |
|---------|--|--|---|---|--|---|--|
| 1 | Support the infrastructure requirements of Educational institute /School | Schedule VII, Item (vii) training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports; | Local area State- Maharashtra District- MUMBAI | Rs 18,50,000 | Rs 18,50,000 (1) Direct expenditure on projects or programs | Rs18,50,000 | 100% amount spent through implementing agency- Shree Hazarimal Somani Memorial Trust |
| | | | | Rs 18,50,000 | Rs 18,50,000 | Rs18,50,000 | |

6. In case, the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in the Board report.

In the financial year, the Company has spent at least two percent of the average net profits of the company made during the three immediately preceding financial years

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.

The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

**By Order of the Board
FOR DSL HYDROWATT PVT LIMITED**


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**Chairman - CSR Committee
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