

## ANNEXURE II

### REPORT ON CSR ACTIVITIES

1. 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.

The company has framed a CSR Policy in compliance with the provisions of the Companies Act 2013 and the same is placed on the Company's website at <http://canararobeco.com/Documents/CSRPOLICY.pdf>

The main objective of the Policy is to endeavor for sustainable development for the society and enhance value creation, goodwill & recognition of the company in the society.

#### 2. Composition of the CSR Committee

The CSR Committee currently comprises of the following directors:

1. Mr. V. Kannan – Independent Director, Canara Bank Nominee
2. Mr. S K Jain – Independent Director, Robeco Nominee
3. Mr. Masaaki Kawano – Associate Director, Robeco Nominee

3. Average net profit of the company for last three financial years: INR 13.18 crore

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): INR 26.37 lacs

5. Details of CSR spent during the financial year

(a) Total amount to be spent for the financial year: INR 48.48 lacs

(b) Amount unspent, if any: INR 6.12 lacs

(c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR project or activity identifies	Sector in which the project is covered	Project or programs*	Amount Outlay (budget) [project or program wise]	Amount spent on project or program		Cumulative expenditure upto the reporting period	Amount spent (direct or through implementing agency**)
					Direct Expenditure	Overheads		
1.	Promotion of Education	Financial	The company conducted financial literacy program for the Class VII and VIII students of 43 schools in Tiswadi Taluka of Goa	INR 48,48,000	INR 42,36,646	0	INR 42,36,646	INR 42,36,646**

\*\* Implementing Agency: The financial literacy program was conducted through a Firm viz. 'FinAkshar'.

## 6. Reason for not spending 2 % of the Average net profit of the company

Considering the success of the financial literacy project in the schools of Goa carried out during FY 2016-17, the Company intends to carry forward the unspent amount to the next FY to conduct the said project on a larger scale by covering more number of schools in Goa. However, due to non-receipt of suitable approvals/permissions on time, in the FY 2016-17, the Company could not fulfill the CSR spend as budgeted.

## 7. Responsibility statement of the CSR Committee

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



Chief Executive Officer

Date: 27-04-2017  
Place: Mumbai



Chairman, CSR Committee

