

ANNEXURE – B”
ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD’S REPORT

1.	Brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken	:	<p style="text-align: center;"><u>Brief Outline of the Company's CSR policy</u></p> <p>Your Company has a value system of giving back to society and improving life of the people and the surrounding environment. Since its inception, your Company has been a socially responsible corporate making investment in the community which goes beyond any mandatory legal and statutory requirements.</p> <p>Your Company believes in corporate excellence and social welfare. The Company’s CSR initiatives are inspired by the opportunity to contribute to a more secure and sustainable future. Your Company believes that the corporate strategy which embraces social developments as an integral part of the business activities ensure long term sustainability of business enterprises. With this belief, the Company is committed to make substantial improvements in the social framework of the nearby community. Looking at the social problems, which the country faces today, we believe that every such contribution shall bring a big change in our society.</p> <p style="text-align: center;"><u>Overview of CSR projects or programs proposed to be undertaken</u></p> <p>During the financial year under review, the Company has undertaken many initiatives beyond business with the aim for inclusive developments. These included contributions towards following :</p> <ul style="list-style-type: none"> • Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects; • Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care” and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water. • Covid-19 contribution to PM care funds;
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			In accordance with the Act, your Company has committed 2% (Profit Before Tax) annually towards CSR initiatives.				
2.	The Composition of the CSR Committee	:	As on 31 March 2022, the CSR Committee of the Board comprises following members :				
			Sl. No.	Name of the Director	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. Jasbir Singh	Chairperson	2/2	2/2
			2	Mr. Satwinder Singh	Member	2/2	2/2
			3	Mr. Daljit Singh	Member	2/2	2/2
3.	Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company	:	<p style="text-align: center;"><u>Web - Link</u></p> <p>The CSR policy including overview of projects or program proposed to be undertaken is available on the Company's website through the Web-link: www.sidwal.com</p>				
4.	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	:	Not Applicable				
5.	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.	:		Sl. No.	Financial Year	Amount available for set – off from preceding financial years (in Rs.)	Amount required to be set – off for the financial year (in Rs.)
				1	2019-20	-	Rs. 66,62,106/- (Rupees Sixty Six Lakh Sixty Two Thousand One Hundred and Six Only)

6.	Average net profit of the Company as per section 135(5)	:	Rs. 42.97 Crore
7.	<p>(a) Two percent of average net profit of the company as per section 135(5)</p> <p>(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.</p> <p>(c) Amount required to be set off for the financial year,</p> <p>(d) Total CSR obligation for the financial year (7a+7b7c).</p>	:	<p>Rs. 85,94, 965/- (Rupees Eighty Five Lakh Ninety Four Thousand Nine Hundred Sixty Five only) and Rs. 666106/- (Rupees Sixty Six Lakh One Hundred and Six only)</p> <p>Rs. 85,94, 965/- (Rupees Eighty Five Lakh Ninety Four Thousand Nine Hundred Sixty Five only)</p>

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	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	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 86,23,002 (Rupees Eighty Six Lakh Twenty Three Thousand and Two Only)	-	-	-	-	-

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. 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. State/District	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).
1.	School Infra Renovation	Promoting Education	Yes	Punjab	3 Years	Rs. 30,00,000/-	Rs. 30,00,000/-
2.	Promoting Education	Promoting Education	Yes	Punjab	3 Years	Rs. 31,00,000/-	Rs. 31,25,000/-
3.	Women Empowerment Program	Women Empowerment Program	Yes	Himachal Pradesh	3 Years	Rs. 11,00,000/-	Rs. 11,00,000/-
4.	Health Care	Promoting and preventing health care	Yes	Greater Noida	3 Years	Rs. 2,00,000/-	Rs. 1,88,600/-

	(9)	(10)	(11)
S. No	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation – Direct (Yes/No)	Mode of Implementation – Through Implementing Agency
			Name CSR Registration Number
1.	-	No	Niskam Sewa Society – CSR00027239
2.	-	No	Niskam Sewa Society – CSR00027239
3.	-	No	Kalgidhar Society – CSR0004523
4.	-	Yes	-

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

(1) S. No	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project. State/District	(6) Project duration.	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial Year (in Rs.).
1	Contribution to Covid 19, and related activities, Disaster Management (On Need basis)	Covid – 19 activities	Yes	N.A.	3 Years	Rs. 12,00,000/-	Rs. 12,09,042/-

(9) S. No	(10) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(11) Mode of Implementation - Direct (Yes/No)	(12) Mode of Implementation - Through Implementing Agency Name and CSR Registration Number
1.	-	Direct	N.A.

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: N.A.

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : Rs. 86,23,002 (Rupees Eighty Six Lakh Twenty Three Thousand and Two Only)

(g) Excess amount for set off, if any : Nil

Sl. No.	Particular	Amount (in Rs.)
1	Two percent of average net profit of the company as per section 135(5)	Rs. 85,94, 965/- (Rupees Eighty Five Lakh Ninety Four Thousand Nine Hundred Sixty Five only)
2	Total amount spent for the Financial Year	Rs. 86,23,002 (Rupees Eighty Six Lakh Twenty Three Thousand and Two Only)
3	Excess amount spent for the financial year [(ii)-(i)]	Rs. 28,037/- (Rupees Twenty Eight Thousand and Thirty Seven only)
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years:

(1)	(2)	(3)	(4)	(5)			(6)
S. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	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 Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
1.	2020-2021	Rs. 66,62,106/- (Rupees Sixty Six Lakh Sixty Two Thousand One Hundred and Six Only)	Rs. 66,62,106/- (Rupees Sixty Six Lakh Sixty Two Thousand One Hundred and Six Only)	-	-	-	-

(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)
S. No	Project ID.	Name of the Project	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.	CSR - VSD001	Vocational Skill Development Institute, Noida	2020 -21	3 Years (excluding the year of commencement)	Rs. 12,00,000/-	Rs. 11,52,600/-	Rs. 11,52,600/-	Ongoing

2.	CSR - SIR001	School Infra Renovation	2020 -21	3 Years (excluding the year of commencement)	Rs. 35,00,000/-	Rs. 35,25,000/-	Rs. 35,25,000/-	Ongoing
3.	CSR-PE001	Promoting Education	2020 -21	3 Years (excluding the year of commencement)	Rs. 20,00,000/-	Rs.19,84,506/-	Rs.19,84,506/-	Ongoing

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). N.A.

(a) Date of creation or acquisition of the capital asset(s): N.A.

(b) Amount of CSR spent for creation or acquisition of capital asset : N.A.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : N.A.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : N.A.

No capital asset was created / acquired during FY 2021-22 through CSR spend.

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). N.a.

The Company is committed to focus on inclusive growth and improve lives by contributing towards communities around which it operates. This dedicated commitment towards inclusive growth is manifested through the Company's CSR initiatives undertaken in past years.

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

Your Company endeavored to meet the budgeted expenditure by contributing in various eligible CSR activities and has committed to incur expenditure for CSR initiatives in the coming years through structured events or programs and projects.

The Company recognizes its obligations to act responsibly, ethically and with integrity in its dealings with employees, community, customers and the environment as a whole.

At Sidwal, we know that corporate responsibility is essential to our current and future success as a business. The Company believes it has the greatest opportunity to drive values through CSR initiatives various area, in compliance with its CSR Policy and objectives thereof.

For and on behalf of Board of Directors
Sidwal Refrigeration Industries Private Limited



Daljit Singh

Director

DIN : 02023964

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Phase - I, Gurgaon – 122002, Haryana



Jasbir Singh

Chairman of CSR Committee

DIN : 00259632

248 - I, Vasant Vihar, Dehradun – 248006,
Uttarakhand

Place : Gurugram

Date : 1 August 2022