

ANNEXURE I
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

[Pursuant to Section 134(3)(o) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline of the Company's CSR Policy, including overview of the projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs:

The CSR Policy sets out the Company's commitment and approach towards Corporate Social Responsibility of improving the quality of life of the communities it serves. Through its philosophy of Engage, Equip and Empower, which is interwoven in all the three thrust areas, i.e. Sustainable Livelihood, Community Development and Issues of National Importance, the Company is striving to enhance employability of youth and women, to make need based development interventions with community participation and address issues of National Importance like Disaster Management, Affirmative Action and Sanitation.

The focus areas of CSR activities are:

- (i) Vocational Skill Development Programs
- (ii) Education
- (iii) Health
- (iv) Disaster Relief
- (v) In addition to the identified areas of focus mentioned above, the Company may also undertake other activities defined in Schedule VII of the Companies Act, 2013.

The CSR policy has been uploaded on the website of the Company at www.voltas.com.

2. Composition of the CSR Committee:

1. Mr. Noel N. Tata (Chairman)
2. Mr. Pradeep Bakshi (Managing Director)
3. Mr. Bahram N. Vakil (Independent Director)

3. Average net profit of the Company for last three financial years: ₹ 456.64 crores.
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): ₹ 9.13 crores.
5. Details of CSR spend during the financial year:

- (a) Total amount to be spent for the financial year – ₹ 9.13 crores
- (b) Amount unspent, if any - Nil
- (c) Manner in which the amount spent during the financial year is detailed below.

Sl. No.	CSR Project or Activity Identified	Sector in which the Project is Covered	Projects or Programs, Local Area or other specify the State and District where Program of Project was undertaken	Amount spent on Projects (₹ in Crores)	Amount spent on the projects or Programs Sub Heads (1) Direct expenditure on projects or programs (2) Overheads	Cumulative Expenditure up to the reporting period (₹ in Crores)	Amount Spent: Direct or through Implementing Agency
1.	Sustainable Livelihood	Technical and Non-technical Trainings	Mumbai, Vizag, Hyderabad, Bangalore, Coimbatore, Delhi, Indore, Bhilai, Thane, Aligarh, Jamshedpur, Chhindwara, Pantnagar, Nagpur, and Mohali	5.04	Direct/Indirect Expenditure	5.04	GMR Varalakshmi Foundation; ICICI Foundation; Tata Strive; Joseph Cardijn Technical School; Bosco Boys; ASMACS Skill Development; Aditya Birla Skills Foundation; Tech Mahindra Foundation and various other implementing agencies.

Sl. No.	CSR Project or Activity Identified	Sector in which the Project is Covered	Projects or Programs, Local Area or other specify the State and District where Program of Project was undertaken	Amount spent on Projects (₹ in Crores)	Amount spent on the projects or Programs Sub Heads (1) Direct expenditure on projects or programs (2) Overheads	Cumulative Expenditure up to the reporting period (₹ in Crores)	Amount Spent: Direct or through Implementing Agency
2.	Education	Quality Education to Tribal students, Residential technical training courses for Tribal youth	Osmanabad, Latur, Thane and Panvel	0.98	Direct/Indirect Expenditure	6.02	Samaj Vikas Sanstha; Parisar Asha and Pratham Education Foundation.
3.	Community Development	Quality Education, Health, Water for Irrigation, Employability Enhancement	Thane, Panvel, Bhivandi, Mumbai, Dadra and Nagar Haveli and Kerala	2.66	Direct/Indirect Expenditure	8.68	Room to Read India Trust; Antarang Foundation; Learning Space Foundation; Action for Food Production (AFPRO); Paragon Charitable Trust; Anirban Rural Welfare Society and CETA Galaxy Trust.
4.	Administrative Expenses	—	Mumbai	0.46	Direct Expenditure	9.14	Administrative Expenses.

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 its Board report.

The CSR activities were undertaken after due diligence of the selected partners and funds were released based on the understanding reached and progress of the work. There is no short fall in the 2% CSR spend requirement for FY 2017-18.

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.

This is to confirm that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

Pradeep Bakshi
Managing Director

Noel N. Tata
Chairman - CSR Committee