

**Annexure - II****ANNUAL REPORT ON CSR ACTIVITIES FOR THE FY 2023-24****1. Brief outline on CSR Policy of the Company.**

The CSR vision of the Company is governed by trust, fairness and care and shall be based on the below keystones :

- To actively initiate projects and/ or participate in projects to improve the life of people.
- To carry out CSR activities as specified in Schedule VII of the Act, with emphasise in the areas of:
  - Health Care;
  - Women Empowerment;
  - Promoting Education;
  - Environmental, Social and Economic Sustainability;
  - Eradicating Hunger;
  - Vocational skills/training;
  - Relief to poor and
  - General Public Utility.

**2. Composition of CSR Committee:**

Sr. No.	Name of 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	Shri Piyush Desai	Chairman (Chairman & Non-executive Director)	3	2
2	Shri Rasesh Desai	Member (Vice-Chairman & Managing Director)	3	3
3	Shri Bhushan Punani	Member (Non-Executive Director)	3	3
4	Shri Rajesh Shah	Member (Independent & Non-Executive Director)	3	3
5	Smt. Malvi Desai	Member (Non-Executive Director)	3	2

**Note 1)** : Shri Pankaj Desai passed away on May 5, 2023 and thus ceased to be Member of CSR Committee w.e.f. May 5, 2023.

**2)** : Smt. Malvi Desai appointed as a Member of CSR Committee w.e.f. June 29, 2023.

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: - <https://www.waghbakritea.com/csr.php>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:- Not Applicable
5. (a) Average net profit of the Company as per sub-section (5) of Section 135: Rs. 1,77,52,28,702/-  
 (b) Two percent of average net profit of the company as per section 135(5): Rs. 3,55,04,574/-  
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. - Nil  
 (d) Amount set off for the financial year, if any: Rs 2,37,600 /-  
 (e) Total CSR obligation for the financial year (5b+5c- 5d): Rs 3,52,66,974/-
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 3,64,30,947/-  
 (b) Amount Spent in Administrative overheads:- Not Applicable  
 (c) Amount spent on Impact Assessment, if applicable: - Not Applicable  
 (d) Total amount spent for the Financial Year (6a+6b+6c):- Rs 3,64,30,947/-  
 (e) 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 sub-section (6) of Section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs 3,64,30,947	Not Applicable				

**(f) Excess amount for set off, if any: -**

Sr. No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	3,55,04,574
(ii)	Amount set off for the financial year, if any	2,37,600
(iii)	Total CSR obligation for the financial year [(i)-(ii)]	3,52,66,974
(iv)	Total amount spent for the Financial Year	3,64,30,947
(v)	Excess amount spent for the financial year [(iv)-(iii)]	11,63,973
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(vii)	Amount available for set off in succeeding financial years [(v)-(vi)]	11,63,973

**7. Details of Unspent CSR amount for the preceding three financial years: NIL**

Sr. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub - section (5) of section 135, if any.		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs.).	Date of transfer		
NIL								

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NO**

If Yes, enter the number of Capital assets created/ acquired : Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/Beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

**9. 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**

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Date : August 03, 2024  
Place : Ahmedabad

RASESHKUMAR R. DESAI  
VICE - CHAIRMAN &  
MANAGING DIRECTOR  
[DIN: 00095010]

PIYUSHKUMAR O. DESAI  
CHAIRMAN OF CSR COMMITTEE  
[DIN: 00095244]