

VOLTAS LIMITED

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 endeavours to enhance employability of youth and women, work on the priority development concerns of the community and address issues of National Importance like Natural calamities, Cleaner India (Sanitation) and Affirmative Action.

The focus areas for CSR activities are:

(i) Vocational Skill Development Programs:

- (a) The economic competitiveness of a country depends on the skills of its work force. The skills and competencies of the work force, in turn, are dependent upon the quality of the country's education and training systems. Vocational education is perceived as one of the crucial elements in enhancing economic productivity. India has one of the largest technical manpower in the world. However, compared to its population, it is still insignificant and there is a tremendous scope of improvement in this area. In India, the emphasis has been on general education, with vocational education at the receiving end. This has resulted in large number of educated people remaining unemployed. This phenomenon has been recognized by Voltas and the Company is committed to treating employability and sustainable livelihood as a priority.
- (b) Vocational training program has been a key thrust area under CSR for Voltas and hence there is a greater emphasis on effective skilling program. The flagship program is already on the ground through 11 centers and 5 more centers are being set up. The strong and stable partners like TATA Strive, GMR Varalakshmi Foundation, ICICI Foundation, and Joseph Cardijn Technical School are helping the Company to ensure quality training and employability enhancement for the youth.
- (c) Voltas will also address the critical needs of the community around its areas of operation and in

locations where skill development interventions are necessary. The objective of these initiatives is to holistically address various socio-economic needs and aspirations of the community.

(ii) Education:

- (a) Voltas will undertake initiatives for imparting training to develop language skills to enhance individual employability of youth in marginalized and deprived sections of Society. These Programs will also incorporate awareness and advocacy modules on values and ethics, intended to benefit the community at large, by preparing young people to be better corporate citizens.
- (b) Supporting projects and programs for Quality Education and Development of Children from weaker sections of the society, as considered necessary.

(iii) Health:

- (a) Providing financial assistance to institutions, hospitals, charitable trusts and NGOs, including projects and programs aimed at supporting differently abled children including rehabilitation of mentally challenged people.
- (b) Providing financial assistance to institutions, hospitals, charitable trusts and NGOs pursuing projects and programs benefiting pediatric and cancer patients, people suffering from AIDS, the Blind, Deaf and Dumb.
- (c) Voltas will promote health care including preventive measures and sanitation. It will undertake programs to promote comprehensive sanitation and address availability of safe drinking water.

(iv) Disaster Relief:

Contributions towards disaster relief and rehabilitation through appropriate agencies at the right time, as and when required. 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. Sanjay Johri (Managing Director)
- 3. Mr. Bahram N. Vakil (Independent Director)

3. **Average net profit of the Company for last three financial years:** ₹ 348.43 crores.
4. **Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):** ₹ 6.97 crores.
5. **Details of CSR spend during the financial year:**

- (a) Total amount to be spent for the financial year : ₹ 6.97 crores
- (b) Amount unspent, if any : ₹ 0.10 crore
- (c) Manner in which the amount spent during the financial year is detailed below.

Sr. 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	Amount spent on the projects or Programs Sub Heads (1) Direct expenditure on projects or programs (2) Overheads	Cumulative Expenditure upto the reporting period (₹ In Lakhs)	Amount spent: Direct or through Implementing Agency
1.	Sustainable Livelihood	Vocational Training	Mumbai, Hyderabad, Rajam, Bangalore, Coimbatore, Delhi, Indore, Bhilai, Thane, Aligarh, Jamshedpur, Kochi and Mohali	289.60	Direct Expenditure	289.60	GMR Varalakshmi Foundation; ICICI Foundation; Tata Strive; Joseph Cardijn Technical School
2.	National Importance	Disaster Relief- Flood, Drought, Swachh Bharat, Affirmative Action	Chennai, Osmanabad and Mumbai	95.75	Direct Expenditure	385.35	Bala Mandir, Chennai; Samaj Vikas Santha, Osmanabad; Sulabh International; Bethany Trust; Vision Spring Eye-camp and Shobiz Experimental Communication, Mumbai
3.	Community Development	Education and Health	Thane, Mumbai, Dadra, Pantnagar and Hyderabad	136.12	Direct/Indirect Expenditure	521.47	Light of Life Trust; Anirban Rural Welfare Society; Room to Read; Antarang Foundation; AFPRO; LabourNet, Laurus Edutech Pvt. Ltd., etc.
4.	Aid for Cancer treatment medical activities, Educational Support and Promotion of Art and Culture	Donations	Mumbai and Chennai	136.16	Direct Expenditure	657.63	Tata Memorial Centre, Mumbai; St. Jude India Child Care Centre, Mumbai; Cancer Institute, Adayar; Marg Foundation; CRY; National Centre for Performing Arts
5.	Administrative Expenses	—	Mumbai	29.56	Direct Expenditure	687.19	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.

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.

Sanjay Johri
Managing Director

Noel N. Tata
Chairman – CSR Committee