

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

for financial year 2021-22

[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on Corporate Social Responsibility (CSR) Policy of the Company:

The CSR Policy articulates the Company's approach and commitment to sustainable and inclusive social development by improving the quality of life of the communities it serves. Engage, Equip and Empower is the cross-cutting theme of the various projects initiated under the three verticals namely: Sustainable Livelihood, Community Development and issues of National Importance. Sustainable livelihood is the flagship program which focusses on building employability of Youth from underprivileged section of the Society. Community Development deals with Water, Health and Education, and emphasises on community participation and ownership and works on projects for sustainable outcomes. Issues of National Importance deals with the thematic areas like Disaster Management, Sanitation and Affirmative Action.

2. Composition of the CSR Committee:

Sl. 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	Mr. Noel Tata	Chairman, Non- Independent, Non-Executive Director	2	2
2	Mr. Pradeep Bakshi	Member, Managing Director & CEO	2	2
3	Mr. Bahram N. Vakil	Member, Independent Director	2	2
4	Ms. Anjali Bansal	Member, Independent Director	2	1

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:

The CSR activities undertaken are within the broad framework of Schedule VII of the Companies Act, 2013. Details of the CSR Committee composition, CSR Policy and projects/ programs undertaken by the Company along with the implementing agencies / partners are available on links given below:

- (i) CSR Committee composition and CSR Policy:

https://www.voltas.com/images/_ansel_image_collector/CSR_Policy_%28Revised%29_11102021.pdf

- (ii) CSR Projects programs undertaken by the Company:

https://www.voltas.com/images/_ansel_image_collector/CORPORATE_SOCIAL_RESPONSIBILITY_PROJECTS__PROGRAMMES.pdf

4. 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:

The Company undertakes Impact Assessment of projects after they attain certain maturity period which generally is done after three years. The assessment process would be carried out according to the due timelines

5. Details of the 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, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (₹ in crores)	Amount required to be set-off for the financial year, if any (₹ in crores)
1	2021-22	0.21	0.16

6. Average net profit of the Company as per Section 135(5): ₹ 654.76 crores.

7. (a) Two percent of average net profit of the Company as per Section 135(5): ₹ 13.10 crores.

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil.

(c) Amount required to be set-off for the financial year, if any: ₹ 0.21 crore.

(d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 12.89 crores.

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

Total Amount Spent for the Financial Year (₹ in crores)	Amount Unspent (₹ in crores)				
	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
12.94	Nil	NA	NA	Nil	NA

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. 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		Project Duration	Amount allocated for the Project (₹ in crores)	Amount spent in the current financial year (₹ in crores)	Amount transferred to Unspent CSR account as per Section 135(6) (₹ in crores)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District						Name	CSR Registration Number
Nil												

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. 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		Amount spent for the Project (₹ in crores)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number
1	Skill Training in Technical and Non-Technical courses for employability enhancement of youth	(ii)	Yes	Maharashtra, Uttar Pradesh, West Bengal, Madhya Pradesh, Jharkhand, Telangana, Andhra Pradesh, Bihar	Thane, Nashik, Aligarh, Hardoi, Midnapur, Chhindwara, Jamshedpur, Karimnagar, Hyderabad, Srikakulam, Muzaffarpur	2.93	No*	Tata Community Initiative Trust (TCIT)	CSR00002739
2	Skill Training in Refrigeration and Air Conditioning (OPEX and maintenance cost for Centre of Excellence and CSR training facility at Integrated Complex at Faridabad)	(ii)	Yes	Maharashtra, Jharkhand, Haryana,	Thane, Jamshedpur, Faridabad,	0.55	Yes	Direct	Not applicable
3	Skill Training in Refrigeration and Air Conditioning and Plumbing	(ii)	Yes	Uttarakhand	Pantnagar	0.30	No	Greysim Learnings Foundation	CSR00000153
4	Recognition of Prior Learning for RAC and CAC technicians	(ii)	Yes	Andhra Pradesh, Odisha, Tamil Nadu, Kerala, Madhya Pradesh, West Bengal, Maharashtra, Chhattisgarh	Vishakhapatnam, Krishna, Khordha, Chennai, Ernakulam, Indore, Kolkata, Pune, Mumbai, Nagpur, Raipur	0.55	No	Greysim Learnings Foundation	CSR00000153

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. 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		Amount spent for the Project (₹ in crores)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number
5	Recognition of Prior Learning for RAC and CAC technicians	(ii)	Yes	Andhra Pradesh, Bihar, Chhattisgarh, Delhi, Gujarat, Haryana, Himachal Pradesh, Jammu and Kashmir, Karnataka, Punjab, Rajasthan, Telangana, Uttar Pradesh, Uttarakhand,	Srikakulam, Amalaapuram, West Godavari, Darbhanga, Bhagalpur, Arwal, Madhubani Bilaspur, Raipur, Gariyaband, Delhi, South Delhi, New Delhi, Ahmedabad, Vadodara, Navsari, Surat, Rajkot, Sonipat, Gurgaon, Karnal, Ambala, Jind, Hamirpur, Una, Kangra, Jammu, Samba, Bidar, Bangalore, Ludhiana, Jalandhar, Hoshiarpur, Alwar, Dholpur, Jaipur, Karimnagar, Hyderabad, Warangal, Kanpur, Unnao, Moradabad, Haridwar, Deharadun	0.90	No	Care Foundation	CSR00009956
6	Skill training in Non - Technical trades	(ii)	Yes	Maharashtra, Telangana	Mumbai, Hyderabad	0.20	No	Sarthak Education Foundation	CSR00001093
7	Functional English program for students from Voltas's Skill Training centres	(ii)	Yes	Maharashtra, Uttar Pradesh, West Bengal, Madhya Pradesh, Jharkhand, Telangana, Bihar, Andhra Pradesh, Delhi	Thane, Aligarh, Hardoi, Midnapur, Chhindwara, Jamshedpur, Karimnagar, Hyderabad, Muzaffarpur, Jired, Nired, Delhi	0.01	No	Step-Up Charitable Trust	CSR00007140

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. 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		Amount spent for the Project (₹ in crores)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number
8	Skill Training in Refrigeration and Air Conditioning	(ii)	Yes	Andhra Pradesh,	Nired, Hyderabad,	0.25	No	GMR Varalakshmi Foundation	CSR00000851
				Delhi	Delhi				
9	Tool kits for students from Skill Training centres	(ii)	Yes	Maharashtra, Uttar Pradesh, West Bengal, Madhya Pradesh, Jharkhand, Telangana, Bihar, Andhra Pradesh, Delhi	Thane, Aligarh, Hardoi, Midnapur, Chhindwara, Jamshedpur, Karimnagar, Hyderabad, Muzaffarpur, Jired, Nired, Delhi	0.24	Yes	--	Not applicable
10	COVID Relief measure (healthcare)	(xii)	Yes	West Bengal	Kolkata	0.40	No	Tata Medical Centre Trust, Kolkata	CSR00002920
11	Nutritional and educational support to the Tribal children	(i)	Yes	Maharashtra	Raigad	0.37	No*	The Bethany Society	CSR00008712
12	Animal adoption program at Jamshedpur	(iv)	Yes	Jharkhand	Jamshedpur	0.07	No	Tata Steel Zoological Society	CSR00007552
13	Providing Oxygen Concentrators for COVID patients	(xii)	Yes	Maharashtra, Delhi, West Bengal, Tamil Nadu, Uttara khand, Gujarat, Jharkhand, Telangana, Karnataka, Haryana, Uttar Pradesh, Bihar, Odisha	Mumbai, Delhi, Kolkata, Chennai, Coimbatore, Pantnagar, Waghodia, Jamshedpur, Hyderabad, Bangalore, Chandigarh, Lucknow, Patna, Bhubaneshwar	0.47	Yes	--	Not applicable
14	Support for COVID centre	(xii)	Yes	Uttarakhand	Rudrapur	0.05	No	Green Environment Public Welfare Society	CSR00021433

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. 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		Amount spent for the Project (₹ in crores)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number
15	Support for food distribution vehicles for mid-day meal program	(i)	Yes	Uttarakhand	Pantnagar	0.80	No	The Akashaya Patra Foundation	CSR00000286
16	Support towards medical equipment for Cancer Care Hospital	(i)	Yes	Andhra Pradesh	Tirupati	1.00	No	Alamelu Charitable Foundation	CSR00001539
17	COVID Relief measure (healthcare)	(xii)	Yes	Maharashtra	Mumbai	0.05	No	Central Chinmaya Mission Trust	CSR00008084
18	Support to the libraries restoring historical books	(v)	No	PAN India		0.05	No	Marg Foundation	CSR00006830
19	Support for Lab for Physically challenged students (Deaf and dumb students)	(ii)	Yes	Delhi	Delhi	0.05	No	All India Federation for the Deaf	CSR00006061
20	Integrated WASH and Solid Waste management project	(i)	Yes	Gujarat	Waghodia	1.06	No *	Costal Salinity Prevention Cell	CSR00002590
21	Support to Art and Photography Museum	(v)	Yes	Karnataka	Bangalore	0.25	No	Art and Photography Foundation	CSR00000053
22	Support to the welfare of Armed Forces	(vi)	Yes	Punjab, Kerala, Andhra Pradesh, Tamil Nadu	Amritsar, Kannur, Thiruvananthapuram, Visakhapatnam, Coimbatore	0.01	No	Armed Forces Flag Day Fund	CSR00011199

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. 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		Amount spent for the Project (₹ in crores)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number
23	Participatory Groundwater and Sustainable Agriculture project	(xii)	Yes	Maharashtra	Beed	1.07	No	Action for Food Production	CSR00000747
24	Support for Mushar integrated development program/ activities (for social welfare of Mushar Community)	(i)	No	Bihar	Gaya	0.20	No	Bhansali Trust	CSR00000609
25	Support towards upliftment of rural poor and differently abled children	(ii)	Yes	Tamil Nadu	Tenkasi	0.20	No	Amar Sewa Sangham	CSR00000229
26	Support towards IT lab and education for differently abled children	(ii)	Yes	Maharashtra	Mumbai, Thane, Palghar	0.20	No	Human Development Centre Trust	CSR00018558
27	Support for Old Age Home	(iii)	Yes	Gujarat	Vadodara	0.05	No	Maa Madhuri Brij Varis Sewa Sangh	CSR00003469
28	Support for safe and clean drinking water in a school	(i)	Yes	Gujarat	Navsari	0.01	No	Bai Navajbai Tata Zoroastrian	CSR00006224
Total						12.29			

* Some part of the funds was also spent directly by the Company.

Note: The projects/programs as referred to above are implemented on annual basis.

(d) Amount spent in Administrative Overheads: ₹ 0.65 crore

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 12.94 crores

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

Sl. No.	Particular	Amount (₹ in crores)
(i)	Two percent of average net profit of the Company as per Section 135(5)	13.10
(ii)	Total amount spent for the Financial Year	13.15 *
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.05
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.05

* including amount of ₹ 0.21 crores spent in previous financial year.

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

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6) (₹ in crores)	Amount spent in the reporting Financial Year (₹ in crores)	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 crores)
				Name of the Fund	Amount (₹ in crores)	Date of transfer	
Nil							

(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)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (₹ in crores)	Amount spent on the project in the reporting Financial Year (₹ in crores)	Cumulative amount spent at the end of reporting Financial Year (₹ in crores)	Status of the project -Completed /Ongoing
Nil								

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):

(a) Date of creation or acquisition of the capital asset(s): None

(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not Applicable

(d) Details of the capital asset(s) created or acquired (including complete address and location of the capital asset):
Not Applicable

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):

Not Applicable

Date: 5 May, 2022

Pradeep Bakshi
Managing Director & CEO
Place: Mumbai

Noel Tata
Chairman – CSR Committee
Place: Mumbai