

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 the CSR theme of building sustainable livelihoods, the Company endeavors to facilitate livelihood opportunities and promote socio-cultural development.

The focus areas for CSR activities are:

(i) Vocational Skill Development Programs:

- (a) Unemployment and lack of a stable source of income is often the result of skill vs. job requirement mismatch. Apart from inadequate training facilities, the ease of accessibility to available training is also an issue for large sections of the marginalized population. Therefore, Voltas intends to strengthen its focus on Skill Development to address critical national and state level skill training gaps. These interventions are expected to assist and result in income generation and social inclusion for youth coming from underprivileged sections of the community. The Company currently has vocational training arrangements with implementing partners like the GMR Varalakshmi Foundation, ICICI, JCTS and Bosco Boys. Working with these and other like minded partners, the skilling initiative will focus on specific trades to address sector identified supply gaps (e.g. projected need for AC service technicians and other inter-related trades like ducting, plumbing, electrical, etc).
- (b) 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 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) Contribution to programs focused on eradicating hunger, poverty and malnutrition, promoting health care including preventive measures and sanitation. Additionally, the CSR Policy also provides assistance to the Swachh Bharat Kosh, set up by the Central Government for the promotion of sanitation and making available 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)

Mr. Thomas Mathew T. ceased to be a member of the CSR Committee with effect from 5th May, 2015.

3. Average net profit of the company for last three financial years: ₹ 299.70 crores.
 4. Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above): ₹ 6 crores.
 5. Details of CSR spent during the financial year:

- (a) Total amount to be spent for the financial year: ₹ 6 crores
 (b) Amount unspent, if any: ₹ 2.69 crores during 2014-15
 (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 projects or programs was undertaken	Amount Outlay (budget) project or programs wise (₹ in Lakhs)	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	Donation towards natural disasters	Disaster relief	Jammu & Kashmir	20.00	Direct Expenditure	20.00	Through Tata Relief Fund
2	Aid for Cancer treatments; Medical activities	Health	Mumbai	7.50	Direct Expenditure	7.50	Through Cancer Patients Aid Association
			Mumbai	0.50	Direct Expenditure	8.00	Through Yusuf Meherali Centre
			Kolkatta	100.00	Direct Expenditure	108.00	Through Tata Medical Centre
			Gujarat	50.00	Direct Expenditure	158.00	Through Bhansali Trust
			Chennai	50.00	Direct Expenditure	208.00	Through Medical Research Foundation
			Mumbai	10.00	Direct Expenditure	218.00	Through St. Jude India Childcare Centre
			Thane	1.22	Direct Expenditure	219.22	The Bethany Society
			Mumbai	0.30	Direct Expenditure	219.52	Indian Cancer Society
3	Vocational Skills	Vocational Skills	Mumbai	5.62	Direct Expenditure	5.62	Joseph Cardjin Tehcnical Institute
4	Education	Education	Mumbai	10.00	Direct Expenditure	10.00	The MARG Foundation
			Mumbai	33.85	Direct Expenditure	43.85	ICICI Foundation
			Mumbai	4.89	Direct Expenditure	48.74	Tata Institute of Social Science
				12.00	Direct Expenditure	60.74	Various parties
5	Administrative Expenses		Mumbai	24.95	Direct Expenditure	24.95	Administrative Expenses
		Total		330.83		330.83	

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 balance amount of ₹ 2.69 crores for 2014-15 was approved by CSR Committee and spent subsequent to the close of financial year 2014-15 by donations to the implementing agencies (Tata Medical Centre, Bhansali Trust, Medical Research Foundation, Snehalaya, Child Rights and You (CRY), The Marg Foundation and India Foundation for Arts) .

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