

# Annual Report on CSR Activities and CSR Policy

## 1. A Brief outline on CSR Policy of the company

The Board of Directors of Thermax Limited, after taking into account the recommendations of the CSR Committee, has approved the CSR Policy for the company. The highlights of the policy are given in this report and the complete policy is uploaded on the company's website: [www.thermaxglobal.com](http://www.thermaxglobal.com).

The company has been focussing predominantly in

the area of education of economically underprivileged children. Apart from education, Thermax is also involved, in a small way, in addressing the issue of social discrimination, through affirmative action, skill development and employability initiatives.

Thermax created a formal structure named Thermax Social Initiative Foundation as a Section 25 company (under the erstwhile Companies Act, 1956) in 2007, to design and implement its CSR Programme. In 2015-16, it was renamed Thermax Foundation (TF).

## 2. Composition of the CSR committee

Sr. No.	Name of the Director	Designation/Nature of Directorship	Number of Meetings of the CSR Committee Held During the Year	Number of Meetings of the CSR Committee Attended During the Year
1	Meher Pudumjee	Chairperson	1	1
2	Ravi Pandit	Committee Member & Independent Director	1	1
3	Nawshir Mirza	Committee Member & Independent Director	1	1

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| 3. | Provide the web link where the composition of the CSR committee, CSR policy and CSR projects approved by the Board are disclosed on the website of the company   | <a href="https://www.thermaxglobal.com/corporate-governance-policies-and-disclosures/">https://www.thermaxglobal.com/corporate-governance-policies-and-disclosures/</a> |
| 4. | Provide the 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, if applicable (attach the report)     | NA  |
| 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 | NA  |

Sr. No.	Financial Year	Amount Available for Set off from Preceding Financial Years (in Rs.)	Amount Required to be Set off for the Financial Year, if any (in Rs.)
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Nil

6. Average net profit of the company as per Section 135(5): **Rs. 352.60 crore**
7. (a) Two percent of average net profit of the company as per Section 135(5): **Rs. 7.05 crore**  
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NA**  
 (c) Amount required to be set off for the financial year, if any: **NA**  
 (d) Total CSR obligation for the financial year (7a+7b- 7c): **Rs. 7.05 crore**
8. (a) 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 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
7.06 crore	Nil		Nil		

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Sr. 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 Rs.)	Amount Spent in the Current Financial Year (in Rs.)	Amount Transferred to Unspent CSR Account for the Project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State District						Name	CSR Registration Number
Nil											

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

(1) Sr. No.	(2) Name of the Project	(3) Item from the List of Activities in Schedule VII to the Act	(4) Local Area (Yes/No)	(5) Location of the Project		(6) Amount Spent for the Project (in Rs.)	(7) Mode of Implementation - Direct (Yes/No)	(8) Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
1	Akanksha Schools (The School Project)	Education	Yes	Maharashtra	Pune	5,40,00,000	No	Thermax Foundation	CSR00009825
2	iTeach (Alumni Project)	Education	Yes	Maharashtra	Pune	9,91,000	No	Thermax Foundation	
3	Srotosvihini Trust	COVID Relief	Yes	Gujarat	Savli	4,00,000	No	Thermax Foundation	
4	COVID Relief	COVID Relief	No	PMCARES, CM AP, Purchase of N95 Masks for Police		1,52,09,000	No	Thermax Foundation	
<b>Total</b>						<b>7,06,00,000</b>			

(d) Amount spent on administrative overheads: Nil

(e) Amount spent on impact assessment, if applicable: **NA**

(f) Total amount spent for the financial year: (8b+8c+8d+8e): **Rs. 7.06 crore**

(g) Excess amount for set off, if any

Sr. No.	Particulars	Amount (in Rs.)
1	Two percent of the average net profit of the company as per section 135(5)	7.05 crore
2	Total amount spent for the financial year	7.06 crore
3	Excess amount spent for the financial year [(ii)-(i)]	0.01 crore
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.01 crore

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

Sr. No.	Preceding Financial Year	Amount Transferred to Unspent CSR Account Under Section 135(6) (in Rs.)	Amount Spent in the Reporting Financial Year (in Rs.)	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 Rs.)
				Name of the Fund	Amount (in Rs.)	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)
Sr. No.	Project ID	Name of the Project	Financial Year in which the Project was Commenced	Project Duration	Total Amount Allocated for the Project (in Rs.)	Amount Spent on the Project in the Reporting Financial Year (in Rs.)	Cumulative Amount Spent at the End of the Reporting Financial Year (in Rs.)	Status of the Project - Completed /Ongoing

Nil

**10. In case of creation or acquisition of a capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): NA**

- Date of creation or acquisition of the capital asset(s)
- Amount of CSR spent for creation or acquisition of the capital asset
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)

**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): NA**

**Ashish Bhandari**

(Chief Executive Officer & Managing Director)

**Meher Pudumjee**

(Chairperson, CSR Committee)