

ANNEXURE-II

ANNUAL REPORT ON CSR ACTIVITIES

(to be included in the Board's Report for financial year commencing on or after 1-Apr-2020)

1.	Brief outline on CSR Policy of the Company:			
	<p>'Corporate Social Responsibility (CSR) Policy of Uttar Gujarat Vij Company Limited (UGVCL)' encompasses the Company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially relevant programs for welfare and sustainable development of the community at large.</p> <p>This Policy shall apply to all CSR initiatives and activities taken up by the Company at the Company's areas of operations and also within the State of Gujarat and in any other parts of the country, for the benefit of the different segments of the society provided that the preference shall be given to the local areas and areas where the Company operates for undertaking the CSR activities.</p> <p>In alignment with vision of the Company, UGVCL, through its CSR initiatives, shall continue to enhance value creation in the society and in the community in which it operates, through its services, conduct and initiatives, so as to promote sustained growth for the society and community.</p> <p>The CSR Projects and Programmes undertaken will be within the broad frame work of Schedule VII of the Companies Act, 2013 and will be identified and funds allocated, on a yearly basis, as per the need assessment specific to the location, target beneficiary and agency partnering for the implementation.</p> <p>The CSR Policy may be accessed on the Company's website: http://www.ugvcl.com</p>			
2.	Composition of 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	Managing Director	Chairman	3	3
2	Shri K. P. Jangid	Director	3	3
3	Ms. Deepti Sharma (From 01-Feb-2024)	Independent Director	1	1
4	Dr. Gopal Krishna Sarangi (From 01-Feb-2024)	Independent Director	1	1
3.	Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.			http://www.ugvcl.com

4.	Provide the executive summery 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. 92,29,26,421 (FYs 2020-21-22-23)		
	(b)	Two percent of average net profit of the company as per sub-section (5) of section 135.		Rs. 1,84,58,528		
	(c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.		0		
	(d)	Amount required to be set-off for the financial year, if any.		Rs. 1,41,962		
	(e)	Total CSR obligation for the financial year [(b)+(c)-(d)].		Rs. 1,83,16,566		
6.	(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).		Rs. 1,21,01,566		
	(b)	Amount spent in Administrative Overheads.		NIL		
	(c)	Amount spent on Impact Assessment, if applicable.		Not Applicable		
	(d)	Total amount spent for the Financial Year [(a)+(b)+(c)].		Rs. 1,21,01,566		
	(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 Fund	Amount	Date of transfer	
Rs. 1,01,566	Rs. 62,15,000	04-Apr-2024	PM NRF	Rs. 11,666	16-Mar-2024	
	(f)	Excess amount for set off, if any		Not Applicable		
Sl. No.	Particular				Amount (in Rs.)	
(1)	(2)				(3)	
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135.				1,84,58,528	
(ii)	Total amount spent for the Financial Year				1,21,01,566	



Board's Report FY 2023-24

UTTAR GUJARAT VIJ COMPANY LIMITED

CIN – U40102GJ2003SGC042906

Regd. & Corporate Office:

Visnagar Road, MEHSANA – 384001 (North Gujarat)

(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

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

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.).	Amount transferred to fund 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		
1.	2020-21	81,04,000	1,20,401	1,20,401	Not applicable		0	Nil
2	2021-22	0	0	0	Not applicable		0	Nil
3	2022-23	1,82,09,706	0	63,00,306	Not applicable		1,19,09,400	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: ~~Yes~~ / No

9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per sub-section (5) of section 135.

The Company is having an amount of Rs. 1,41,962/- available for set off as per Section 135 of the Companies Act, 2013 on account of balance of excess spending of CSR during FY 2021-22. Considering the same, during FY 2023-24, the Company has approved the CSR projects for Rs. 1,83,16,566/- which is less by Rs. 1,41,962 against the amount of 2% of average net profit as per sub-section (5) of Section 135. Accordingly, the Company has complied with the requirement of CSR spending as per the statutory requirement for FY 2023-24.

Date: 03-Jun-2024
Place: Gandhinagar

(Arun Mahesh Babu, IAS)
Mg. Director & Chairman, CSR Committee