

ANNEXURE TO THE BOARD REPORT

DETAILS RELATED TO CORPORATE SOCIAL RESPONSIBILITY [CSR] OF THE COMPANY FOR THE FINANCIAL YEAR 2019-20

1. The Company believes in enriching the Society and the surrounding environment and it has accordingly formulated a policy related to CSR and an extract of the CSR Policy is available on the Company's website: www.hle-glascoat.com under Corporate Social Responsibility section. The website also provides details related to the Composition of the CSR Committee and the CSR activity.

The following are the areas of emphasis for CSR activities under the CSR Policy:

- a. The activities carried out under this CSR policy will be in the areas as per Schedule VII to the Companies Act, 2013.
 - b. These activities will be carried out directly and through implementing agencies.
 - c. Surplus arising out of the CSR Projects/ programs/ activities, if any, shall not form part of business profits.
2. The composition of the CSR Committee during the Financial Year 2019-20 was as under:

Sr. No.	Name of Committee Member	Designation
1.	Mr. Sandeep Randery, Independent Director	Chairperson
2.	Ms. Vijayanti Punjabi, Independent Director	Member
3.	Mr. Aalap Patel, Executive Director (Technical)	Member

3. Average Net Profit for last 3 financial years Rs. 1,338.55 lakhs
4. Prescribed CSR amount to be spent for the 2019-20 Rs. 26.77 lakhs
(2% of the average net profit)

5. Details of CSR spent during 2019-20:

(a) Total amount to be spent during 2019-20 Rs. 17.00 lakhs

(b) Amount unspent, if any: Rs. 9.77 lakhs

(c) Manner in which amount spent:

Sr. No.	Particulars	Details related to CSR Project
1	CSR Project or Activity Identified	construction of homes for financially backward classes
2	Sector in which the Project is covered	rural development projects
3	Projects or Programs	Gram Aavas Yojna
4	Amount Budget Project-wise	Rs. 26.77 lakhs
5	Actual Amount Spent	Rs. 17.00 lakhs
6	Cumulative Expenditure up to the Reporting Period	Rs. 17.00 lakhs
7	Amount Spent: Direct or through Implementing Agency	Yashaswati Foundation*

*Note: Yashaswati Foundation has been incorporated under Section 8 of the Companies Act, 2013 and is founded by the promoters of the Company for the specific purpose of implementing identified corporate social responsibility projects.

6. Reasons of not expending allocated CSR fund for financial year 2019-20 in full:

The Company had committed the CSR allocation for the identified projects. However the actual CSR spending was lower on account of lower disbursements by the implementing agency. This shortfall is likely to be compensated by the spending in the current financial year 2020-21.

7. The implementation and monitoring of the CSR Policy is in compliance with the CSR Objectives of the Company.

By the Order of the Board of

HLE Glascoat Limited
(formerly Swiss Glascoat Equipments Limited)

Sd/-

Mr. Sandeep Randery
Chairperson-CSR Committee
(DIN: 07663581)

Sd/-

Mr. Himanshu Patel
Chairperson and Managing Director
(DIN: 00202312)

Date : 20th June, 2020