

## BOARD'S REPORT

Dear Shareholders,

The Directors are pleased to present the 06<sup>th</sup> Board report on the business and operations of your Company and the audited financial statements for the period from April 01, 2020 and ended on March 31, 2021 ("Financial Year / Year").

### 1. FINANCIAL RESULTS

(Amount in Rupees thousands)

Particulars	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020
Total Revenue (Including other income)	1,976,355	2,186,467
Total Expenses	1,135,985	656,990
<b>Profit before Tax</b>	<b>840,370</b>	<b>1,529,477</b>
		Tax expenses
Current Tax	299,568	398,328
Short/(Excess) provision for earlier years	(6,243)	2,468
Deferred Tax (credit)	(78,984)	(8,917)
<b>Profit for the year</b>	<b>626,029</b>	<b>1,137,598</b>

### 2. STATE OF THE COMPANY'S AFFAIRS / OPERATION REVIEW

During the period under review, the Company continued to strengthen its team and working on various investment opportunities in the Infrastructure sector. We have built a strong team from diverse backgrounds including Private Equity, Infrastructure Finance and Investment Banking.

During the year under review, US Development Finance Corporation, and Indo Infra Inc., Canada and Axis Bank Limited invested in compulsorily convertible preference shares which were subsequently converted into Equity Shares.

#### NIIIF Master Fund

During the year under review, US Development Finance Corporation, US and Indo Infra Inc., Canada made commitments to the Fund and were inducted as investors. Axis Bank Limited also increased its commitment. The Master Fund announced its Final Close on December 23, 2020.

### **NIIF Fund of Funds**

NIIF FOF has entered into definitive agreements with New Development Bank. The FOF is in discussions for further fund raising for its subsequent closes.

### **NIIF Strategic Fund**

NIIF FOF has entered into definitive agreements with State Bank of India. The SOF is in discussions for further fund raising for its subsequent closes.

## **3. DIVIDEND**

The Board has not recommended/declared any dividend for the shareholders for the Financial Year 2020-2021. Further, all the preference shares have been converted into equity shares during the Financial Year as below details:

1. Series A Compulsory Convertible Preference Shares converted into 232,099 equity shares;
2. Series B Compulsory Convertible Preference Shares into 43,131 equity shares;
3. Series C Compulsory Convertible Preference Shares into 4391 equity shares;
4. Series D Compulsory Convertible Preference Shares into 22,091 equity shares;
5. Series E Compulsory Convertible Preference Shares into 1,12,480 equity shares;
6. Series F Compulsory Convertible Preference Shares into 34,098 equity shares; and
7. Series G Compulsory Convertible Preference Shares into 25,380 equity shares

## **4. TRANSFER TO RESERVES**

The Company has not transferred any amount to free reserves during the financial year.

## **5. MATERIAL CHANGES OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT**

The global economy has been impacted by Covid 19 and the Indian economy is also facing challenges that have arisen due to the virus issue. The company's business continuity systems have ensured that operations of the Company did not get affected in any material manner. The Company maintains a sizeable commitment from funds. There are no other material changes and commitments between the end of the Financial Year and the date of this Report.

## **6. NATURE OF BUSINESS**

Your Company carries on the business and activities as an Investment Manager/Asset Management Company of Funds including but not limited to Alternative Investment Funds. There has been no change in nature of business of the Company since its incorporation.

## 7. APPLICATION UNDER IBC

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year against the Company.

## 8. COMPOSITION OF THE BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMP”) AND CHANGES DURING THE FINANCIAL YEAR

The Board of Directors of your Company is constituted pursuant to the Companies Act, 2013 (the “Act”) and the Articles of Association of the Company.

As on the date of this Report, the Board of the Company comprised of following members:

Sl. No.	Name of the Director	Designation
1	Mr. Ajay Seth [DIN: 02294494]	Director
2	Mr. Rajaraman Kalyanaraman (DIN:00449954)	Director
3	Mr. Sanjay Vijay Bhandarkar(DIN: 01260274)	Nominee Director
4	Mr. Deepak Shantilal Parekh (DIN: 00009078)	Nominee Director
5	Mr. Sujoy Bose (DIN: 02566157)	Managing Director and CEO
6	Mr. Ishaat Hussain (DIN: 00027891)	Independent Director
7	Mr. Bruce Ross Crane (DIN: 08403603)	Additional Director
8	Ms. Teresa Clare Barger (DIN: 08696312)	Independent Director
9	Mr. Martin Michael Adams (DIN: 09044923)	Additional Director

Particulars of change in the constitution of the Board of Directors/key managerial personnel of the Company during the Financial Year and up to the date of the Report:

Sl. No.	Name of the Director	Designation	Nature of Change	Effective date
1.	Mr. Tarun Bajaj (DIN: 02026219)	Additional Director	Appointment	June 19, 2020
		Director	Change in designation	July 30, 2020
		Director	Resignation	April 19, 2021
2.	Deepak Shantilal Parekh (DIN: 00009078)	Director	Retired by Rotation and reappointment	July 30, 2020

3.	Mr. Sujoy Bose (DIN: 02566157)	Managing Director and CEO	Re-appointment	May 7, 2021
4.	Mr. Chan Wei Beng (DIN: 08571687)	Director	Change in designation	July 30, 2020
		Director	Resignation	
5.	Ms. Teresa Clare Barger (DIN: 08696312)	Independent Director	Appointment	July 30, 2020
6.	Mr. Bruce Ross Crane (DIN:08403603)	Additional Director	Appointment	October 20, 2020
7.	Mr. Martin Michael Adams (DIN 09044923)	Additional Director	Appointment	March 2, 2021

\*Pursuant to directions issued by the Ministry of Finance, Government of India, Mr. Tarun Bajaj, was appointed as Additional Director w.e.f. June 19, 2020.

## 9. COMPOSITION OF THE COMMITTEES OF BOARD

The Company has constituted the Audit & Risk Committee (“ARC”) under section 177 of the Act and Nomination and Remuneration Committee (“NRC”) under section 178 of the Act. Below is the composition of the said committees:

As on the date of report, ARC is constituted as below:

- I. Mr. Ishaat Hussain (DIN: 00027891): Independent Director
- II. Ms. Teresa Clare Barger (DIN: 08696312): Independent Director
- III. Mr. Bruce Ross Crane (DIN: 08403603) : Nominee Director

The attendance of the members at the ARC meetings were as follows:

S. No.	Date of Meeting	No of Directors Present
1.	June 22, 2020	3
2.	September 30, 2020	3
3.	March 1, 2021	3

As on the date of report NRC is constituted as below:

- a. Mr. Ishaat Hussain (DIN: 00027891): Independent Director

- b. Ms. Teresa Clare Barger (DIN: 08696312): Independent Director
- c. Mr. Rajaraman Kalyanaraman (DIN:00449954): Director
- d. Mr. Martin Michael Adams (DIN: 09044923) : Nominee Director

The attendance of the members at the NRC meetings were as follows:

S. No.	Date of Meeting	No of Directors Present
1.	September 29, 2020	4
2.	March 31, 2021	4

#### 10. Nomination and Remuneration Policy

The constitution of the NRC became applicable on the company during the financial year 2020-2021 and the Company appointed Ms. Teresa Barger, second ID on March 13, 2020 and the NRC was reconstituted post that.

While the Company has a detailed HR Policy, the NRC Policy is under consideration in view of the recent Wage Code Bill, 2021.

#### 11. INDEPENDENT DIRECTORS (“ID”)

Pursuant to the provisions of Section 149 of the Act, the IDs have submitted declarations that both of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder. There has been no change in the circumstances affecting their status as IDs of the Company.

The Company has adopted a robust process of recommendation of ID candidates on the Board wherein the proposed candidate is screened in accordance with the provisions of the Act and rules made thereunder and the internal processes of the Company. Accordingly, Ms. Teresa Clare Barger (DIN: 08696312) who was appointed as additional ID during the year on March 13, 2020 has also being appointed after the Board was satisfied that she possess requisite expertise, experience and is a person of integrity.

Further, Ms. Barger has also included her name in the ID data bank in accordance with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014. Ms. Barger, being recently appointed is under process of passing the online proficiency self-assessment test conducted by the institute within a period of one year from the date of inclusion of her name in the data bank.

#### 12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary or joint venture or associates.

#### 13. DEPOSITS

The Company has not accepted deposits within the meaning of provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and hence the disclosure requirements related to acceptance of deposits will not apply to the Company.

#### 14. MEETINGS HELD DURING THE FINANCIAL YEAR

The Board of Directors duly met 5 (Five) times during this financial year as per below details:

S. No.	Date of Meeting	No of Directors Present
1.	June 22, 2020	8
2.	September 30, 2020	7
3.	November 4, 2020	6
4.	March 02, 2021	8
5.	March 31, 2021	9

The Board meetings have been duly convened on aforesaid dates and the gap between two consecutive Board meetings has not exceeded 120/180 days, as the case may be, as prescribed under the Act.

During the Financial Year, 01 (One) Extra-ordinary and 01 (One) Annual General Meeting were held in the Company as per below details.

S. No.	Date of Meeting	Type of Meeting	Number of Members Present
1.	July 30, 2020	Annual General Meeting	5
2.	December 11, 2020	Extra Ordinary General Meeting	5

#### 15. STATUTORY AUDITORS

S.R. Batliboi and Associates LLP (FRN: 101049W/E300004) was appointed as a statutory auditor of the Company in 3<sup>rd</sup> Annual General Meeting (“AGM”) held on December 20, 2018 for a period of 5 (Five) years i.e. from conclusion of 03<sup>rd</sup> AGM till the conclusion of 08<sup>th</sup> AGM as per terms of Section 139 of the Companies Act, 2013 and the rules thereunder. The statutory Auditors are eligible to continue to act as Auditor of the Company.

**Total fees paid to Statutory Auditor and all entities in the network firm/network entity of which the statutory auditor is a part:**

Total fees for all services paid by Company, to M/s S.R. Batliboi& Associates LLP, Statutory Auditors of the Company and other firms in the network entity of which the Statutory Auditor is a part, as included in the financial statements of the Company for the year ended March 31, 2021, is as follows:

Particulars	Amount in ('000)
Fees for audit and related services paid to S.R. Batliboi& Associates LLP &	9,00,000

Affiliates firms and to entities of the network of which the statutory auditor is a part	
<b>Total</b>	

**16. BOARD'S RESPONSE TO AUDITORS' QUALIFICATION, RESERVATION OR ADVERSE REMARKS, IF ANY**

The report issued by the Statutory Auditors does not contain any qualification, reservation or adverse remarks.

**17. LOANS, GUARANTEES/SECURITY GIVEN OR INVESTMENT MADE**

During the Financial Year, your Company has given loan to the Employee Benefit Trusts in accordance with the provisions of Section 186 of the Companies Act, 2013.

**18. MAINTENANCE OF COST RECORDS**

As per the provisions of section 148 of the Companies Act, 2013 read with the rules made thereunder, the Company is not required to conduct the Cost Audit for the Company and to maintain the Cost Records.

**19. FINANCE AND SHARE CAPITAL**

**I. Issue of Equity share:** During the Financial Year, your Company has issued 473,670 equity shares pursuant to the conversion of preference shares as mentioned above.

**II. Issue of Preference shares:**

Pursuant to the provisions of section 42 read with section 62(1)(c) of the Companies Act 2013, in the Board meeting held on November 4, 2020 and subsequently approved by the shareholders in their meeting held on December 11, 2020, your Company has offered and issued Series G Compulsory Convertible Preference Shares ("**Series GCCPS**") on preferential basis in the following manner:

Name and address of proposed Offeree	Number and Type of shares	Face value per share (INR)	Issue Price per share (INR)
INDO-INFRA INC. Address: 1250, Rene - Levesque Boulevard, West Suite 1400, Montreal, Quebec - H3B5E9, Canada	11,806 Series G CCPS	10/-	INR 7162.99 (Rupees Seven Thousand One Hundred Sixty-Two and Paise Ninety-Nine only) per Series G CCPS [including face value of INR 10 and share premium
UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION Address: 1100 New York Avenue, NW, Washington, DC 20527	12,609 Series G CCPS		

AXIS BANK LIMITED Address: Axis House, C-2, Wadia International Center, Pandurang, Budhkar Marg, Worli, Mumbai, Maharashtra 400 025	965 Series G CCPS		of INR 7152.99 per Series G CCPS].
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The aforesaid Series G CCPS were allotted to the investors on December 23, 2020.

### III. Issue of Equity shares with differential rights:

During the Financial Year, your Company has not issued equity shares with differential rights and hence the disclosure requirements in this connection will not apply to the Company.

### IV. Issue of sweat equity shares:

During the Financial Year, your Company has not issued sweat equity shares and hence the disclosure requirements in this connection will not apply to the Company.

### V. Issue of employee stock options:

During the Financial Year, your Company has not issued employee stock options and hence the disclosure requirements in this connection will not apply to the Company.

## 20. DETAILS OF INTERNAL FINANCIAL CONTROLS

During the Financial Year, your Company has ensured to place adequate financial controls commensurate with the size, scale and complexity of its operations to promote reliable financial reporting, safeguarding of assets and prevention and detection of frauds and errors. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business and internal financial control. The Company has also appointed an internal auditor for the financial year ending 31st March 2021.

## 21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY ANY REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by any Regulators or Courts or Tribunals against the Company during the Financial Year impacting the going concern status and its operations in future.

## 22. RISK MANAGEMENT POLICY OF THE COMPANY

Your Company has put in place a Risk Management Policy to identify, assess, monitor and mitigate various business risks that could threaten the Company's investments as well its overall existence.



The Company considers activities at all levels of the organization, i.e., Enterprise level; Division level; Business Unit level in the risk management framework. All these components are inter-related and drive the enterprise wide risk management with focus on the following key elements, viz – risk assessment, risk management and risk monitoring.

### 23. COMPLIANCE OF SECRETARIAL STANDARDS

During the Financial Year, your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively

### 24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the Financial Year, your Company has not entered into any contracts or arrangements with the related parties for which the provisions of Section 188 of the Companies Act, 2013 would apply.

### 25. EXTRACT OF ANNUAL RETURN

The Company has placed a copy of the annual return on its website [www.niifindia.in](http://www.niifindia.in), and therefore, extract of the annual return in the prescribed Form MGT-9 is not required to be enclosed.

### 26. CORPORATE SOCIAL RESPONSIBILITY

Your Company had crossed the thresholds prescribed under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and therefore, it was required to undertake CSR activities for the Financial Year.

The composition of CSR committee is as under:

- I. Ishaat Hussain – Independent Director
- II. Deepak Shantilal Parekh – Nominee Director
- III. Sanjay Vijay Bhandarkar – Nominee Director
- IV. Sujoy Bose – Managing Director

The attendance of the members at the CSR meetings were as follows:

S. No.	Date of Meeting	No of Directors Present
1.	September 30, 2020	4
2.	March 1, 2021	4

The CSR Policy of the Company was approved and by the Board on November 29, 2019 subsequently revised on March 2, 2021 and pursuant to which, the projects were approved by the CSR Committee and the Board respectively. The annual report on CSR containing details of initiatives taken by the Company during the

Financial Year is annexed herewith and marked as **Annexure 1**. Further, CSR Policy of the Company is available at the website of the Company at [www.niifindia.in](http://www.niifindia.in)

## 27. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is committed to provide a healthy environment to women employees and thus does not tolerate any discrimination and/or harassment in any form. In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“**Prevention of Sexual Harassment Act**”), a policy was formulated by the Company to prevent and detect acts of sexual harassment at the workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment (“**POSH policy**”). The policy was approved by the Board at its meeting dated July 26, 2017 and has been subsequently revised in the Board meeting held on June 22, 2020. Frequent communication of the POSH policy is done in assimilation programs and at regular intervals to the employees.

Your Company has setup an Internal Committee (IC) at both its offices viz., Mumbai and Delhi. ICC has a majority of women representatives and is chaired by a senior woman and has an external woman representation. The composition of the internal committee as of March 31, 2021 is as under:

### **Composition of the Internal Committee (IC) at Mumbai**

Ms. Saloni Jhaveri	Presiding Officer
Mr. Rajiv Dhar	Member
Ms. Alka Tiwari	External Member
Ms. Ambalika Banerji	Member
Ms. Subhasree Sen	Member

### **Composition of the Internal Committee (IC) at Delhi**

Ms. Saloni Jhaveri	Presiding Officer
Mr. Rajiv Dhar	Member
Ms. Ekta Agarwal	Member
Ms. Alka Tiwari	External Member
Ms. Ambalika Banerji	Member

In case of any complaints, IC would investigate the case and provide its recommendations to the apex authority. The apex authority, upon receiving the recommendations from the IC, would arrive at a conclusion and take the appropriate actions.

The following is the summary of the complaints received and disposed off during the Financial Year:

- No. of sexual harassment complaints received: NIL
- No. of sexual harassment complaints disposed off: NIL

## 28. ADOPTION OF VARIOUS POLICIES OF THE COMPANY

Your Company has put in place desired and robust Policy Framework in line with its operations and business needs which has been reviewed and approved by the Board.

## 29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

### I. Conservation of Energy

Since the Company is not an energy intensive industry, the particulars as prescribed under section 134(3) (m) read with sub-rule 3 or rule 8 of Companies (Accounts) Rules, 2014 are not relevant to the Company. Nevertheless, the Company is taking adequate steps to conserve and minimize the use of energy wherever it is possible.

### II. Technology Absorption

- a. The efforts made towards technology absorption: The Company has put in all efforts to use latest technologies in view of the nature of activities carried on by the Company.
- b. Benefits derived like product improvement, cost reduction, product development or import substitution Cost reduction: The Company has put in place various cost reduction mechanisms and processes.
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): The Company has not imported any technology during this Financial Year.
- d. Expenditure incurred on Research and Development: The Company has not obtained any technology from outside parties and not entered into any technical collaboration agreement with any party from abroad. The Company has not incurred any expenditure on research and development.

### III. Foreign Exchange Earnings and Outgo

Details of foreign exchange earnings and expenditures during this Financial Year and previous financial year is mentioned below:

Particulars	(Amount in Rupees Thousands)	
	April 01, 2020 to March 31, 2021	April 01, 2019 to March 31, 2020
Earnings in Foreign Exchange	Nil	Nil
Expenditure in Foreign Currency	21,367	17,342

## 30. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm and state that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that Period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### REPORTING OF FRAUDS

During the period, there has been no instance of fraud reported by the Statutory Auditors under Section 143(12) of the Companies Act 2013 and Rules framed thereunder either to the Company or to the Central Government.

#### ACKNOWLEDGEMENT

Your Directors acknowledge the valuable assistance, support and guidance given by the Ministry of Finance, Government of India, Securities and Exchange Board of India, Bankers and other service providers.

Your Directors wish to place on record their appreciation to employees of the Company for their significant contributions and dedicated services and commitment to the Company.

#### For and on behalf of the Board of Directors

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**Sanjay Bhandarkar**

**Director**

**DIN: 01260274**

**Address:** 33, Moonreach Apartment,  
11th Floor, Prabha Nagar,  
Tata Press Lane, Prabhadevi,  
Mumbai 400025

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**Sujoy Bose**

**Managing Director and CEO**

**DIN: 02566157**

**Address:** 221/5, Rash Behari Avenue  
Ballygunge,  
Kolkata 700019, West Bengal, India

## Annexure 1

### 1. Brief outline on CSR Policy of the Company:

NIIF's CSR Policy aims to build a better future for India by leveraging its competencies and engaging stakeholders and partners. NIIF will achieve this by supporting social development and environmental programs that are strategically linked to its business and create long-term and sustainable impact with a special focus on livelihood generation, community development in catchment areas and environment protection. Each program will have identifiable inputs, activities and outcomes to be achieved in a stipulated time period.

### 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	Ishaat Hussain	Independent Director	2	2
2	Sanjay Bhandarkar	Nominee Director	2	2
3	Deepak Parekh	Nominee Director	2	2
4	Sujoy Bose	Nominee Director	2	2

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. **Not applicable**
- 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). – **Not applicable**
- 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:

Sr No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
1	FY 20-21	0	0
2	FY19-20	0	33,91,360

6. Average net profit of the company as per section 135(5). INR 88,11,48,882

7.

a) Two percent of average net profit of the company as per section 135(5)	INR 1,76,22,976
b) Surplus arising out of the CSR projects or programs or activities of the previous financial years.	Nil
c) Amount required to be set off for the financial year	0
d) Total CSR obligation for the financial year (7a+7b7c)	INR 1,76,22,976

8.

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

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.) 98,86,918				
	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 fund	Amount	Date of transfer
77,36,058	0	N/A	N/A	N/A	N/A

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

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	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency

								as per Section 135(6) (in Rs)			
			State	District						Name	CSR Registratio n number
Provision of hospital equipment to strengthen the healthcare ecosystem	(i)	Yes	Karnataka and Telangana	Sadashiv anaagar; Indalwai and Dichipally	3 months	INR 48,02,673.72	INR 33,61,872.033	0	No	Pharm Easy	Not applicable as funds distributed directly to CGF
Maternal and Newborn Care	i and iii	Yes	Karnataka	Devanahalli	12 months	INR 12,60,000	INR 5,04,000		No	Noora Health	
Supporting Ongoing Community Engagement for COVID-19 Vaccination drive	i	Yes	Uttar Pradesh	Lucknow	12 months	INR 23,46,400	INR 4,69,280		No	Gram Vani	
Supporting Development of a COVID Vaccination Training Manual	i	Yes	Karnataka, Maharashtra, Delhi		3 months	INR 46,00,000	INR 18,40,000		No	C-CAMP	
Strengthening community healthcare through pharmacies that serve	i.	Yes	multiple		3 months	INR 14,00,000	INR 2,80,000		No	DigiHealth	

local communities.											
CGF Fee						INR 7,10,843.51	INR 1,77,711				CSR0000 1648

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

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 in the current financial Year (in Rs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
			State	District			Name of the agency	CSR registration number
NIL								

- d) Amount spent in Administrative Overheads - 0  
e) Amount spent on Impact Assessment, if applicable – Not applicable  
f) Total amount spent for the Financial Year (8b+8c+8d+8e) – Rs. 66,32,863  
g) Excess amount for set off, if any – N/A

(i) Two percent of average net profit of the company as per section 135(5)	1,76,22,976
(ii) Total amount spent for the Financial Year	66,32,863
(iii) Excess amount spent for the financial year [(ii)-(i)]	N/A
(iv) Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	N/A
(v) Amount available for set off in succeeding financial years [(iii)-(iv)]	N/A

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



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	
Not applicable						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)

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 reporting Financial Year (in Rs)	Status of the project - Completed /Ongoing
	Access to Government Schemes	2019-20	12 Months	9,06,300	3,17,205	7,70,355	Ongoing
	Access to COVID-19 Government Schemes	2020-21	12 Months	23,17,966	16,22,577	16,22,577	Ongoing
	Women's GDA (General Duty Assistant) Training	2019-20	12 Months	21,50,000	-	4,05,000	Ongoing
	Samhita project management	2019-20	12 months	11,63,698	2,93,752	6,06,254	Ongoing

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

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

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).

Due to the pandemic and dynamic situations on ground, the healthcare initiatives were put on hold. With the strict restrictions coming in, all the on-feet teams were also facing a lot of challenges to conduct the need assessment for projects. Hence, depending on the circumstances the team had to collectively decide on keeping the projects on pause and begin when the situation was under control.

## Annexure – 1

### List of activities under Schedule VII

- i. Eradicating hunger, poverty and malnutrition, 2[“promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- iii. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- iv. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water 4[including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].
- v. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- vi. measures for the benefit of armed forces veterans, war widows and their dependents, 9[ Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows];
- vii. training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- viii. contribution to the prime minister's national relief fund 8[or Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- ix. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and  
  
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology

(DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]

- x. rural development projects]
- xi. slum area development.
- xii. disaster management, including relief, rehabilitation and reconstruction activities.]

**For and on behalf of the Board of Directors**

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