

**Annexure -2****Reporting of Corporate Social Responsibility (CSR)**

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

**1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The Company is committed to discharging its social responsibility as a good corporate citizen. As part of its social responsibility, the Corporate Social Responsibility Committee has prioritized avenues for allocation of resources as under:

1. War widows
2. Education (rural Development)
3. Health (Medicines)
4. Old age schemes
5. Sanitation
6. Animal Welfare
7. Technology incubation and
8. Clean Ganga Fund

Your Company agreed to invite NGO's who would professionally handle the disbursement for better efforts and reach.

**2. The Composition of the CSR Committee.**

The composition of the Corporate Social Responsibility Committee as on 31<sup>st</sup> March, 2019, is asunder:

| Name                   | Designation |
|------------------------|-------------|
| Mr. Prabodh B. Thakker | Chairman    |
| Mr. Nanik Rupani       | Member      |
| Mrs Rajyalakshmi Rao   | Member      |

The committee is responsible for formulating and monitoring the CSR policy of the Company.

**3. Average net profit of the company for last three financial years :**

| Particulars  | Rs. in Lakhs |
|--|--------------|
| Net Profit before tax as per books of FY 2017-18                                   | 3054.83      |
| Net Profit before tax as per books of FY 2016-17                                   | 4,622.40     |
| Net Profit before tax as per books of FY 2015-16                                   | 5,611.54     |
| <b>Total (A)</b>   |              |
| Average of annual net profit of the preceding three financial years (B)..... (A/3) | 4429.59      |
| <b>CSR expenditure for the FY 2018-19 (B*2%)</b>                                   | <b>88.59</b> |



4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): i.e. Rs. 88.59 Lakhs.

5. CSR Expenditure pending to be spent for the FY 2017-18: Rs. 49.75 Lakhs.

6. Details of CSR spent during the financial year.

- a) Total amount to be spent for the financial year 2018-19 is **Rs. 88.59 Lakhs**.  
b) Amount unspent, if any: **Rs.138.34 Lakhs** (F.Y. 2017-18 + F.Y. 2018-19) less Rs. 58.65 Lakhs spent in F.Y. 2018-19 = **Rs. 79.69 Lakhs**.  
c) Manner in which the amount spent during the financial year is detailed below. **(Amount in Lakhs)**

| Sr. No. | CSR Project or activity identified | Sector in which the project is covered | Projects or programs<br>1. Local area or other<br>2. Specify the state and district where projects or programs was undertaken | Amount Outlay (budget) project or programs wise | Amount spent on the projects or programs Sub heads<br>1. Direct expenditure on projects or programs<br>2. Overheads | Cumulative expenditure upto to the reporting period | Amount spent: Direct Or through Implementing Agency(*) |
|---------|------------------------------------|--|---|---|---|---|--|
| 1.      | Priyadarsini Academy               | Schedule VII(ii)                       | Mumbai, Maharashtra   | 11  | Direct expenditure  | 11  | Direct Expenditure                                     |
| 2.      | Vivekananda Kendra                 | Schedule VII(ii)                       | Chennai   | 11  | Direct expenditure  | 11  | Direct expenditure                                     |
| 3.      | R V Belose Education Foundation    | Schedule VII(ii)                       | Maharashtra   | 5   | Direct expenditure  | 5   | Direct expenditure                                     |
| 4.      | Yuvak Pratisthan                   | Schedule VII(i) and (ii)               | Mumbai, Maharashtra   | 1   | Direct expenditure  | 1   | Direct expenditure                                     |
| 5.      | Vishwa Jankalyan Sansthan          | Schedule VII(ii)                       | Ahmedabad, Gujrat   | 2   | Direct expenditure  | 2   | Direct expenditure                                     |



|     |   |                          |             |      |                    |      |                    |
|-----|---|--------------------------|-------------|------|--------------------|------|--------------------|
| 6.  | Vande Mataram Foundation                | Schedule VII(i) and (ii) | Maharashtra | 1    | Direct expenditure | 1    | Direct expenditure |
| 7.  | Shree MAA Group Charitable Trust - NARA | Schedule VII(iv)         | Gujarat     | 11   | Direct expenditure | 11   | Direct expenditure |
| 8.  | Ved Vegnan Mahavidyalapeeth             | Schedule VII(ii)         | Bangalore   | 11   | Direct expenditure | 11   | Direct expenditure |
| 9.  | Param Shakti Peeth                      | Schedule VII(iii)        | Delhi       | 3    | Direct expenditure | 3    | Direct expenditure |
| 10. | Khadi & Village Industry Commission     | Schedule VII(x)          | Maharashtra | 1.65 | Direct expenditure | 1.65 | Direct expenditure |
| 11. | Courage India                           | Schedule VII(i)          | Maharashtra | 1    | Direct expenditure | 1    | Direct expenditure |

**7. 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.**

While the Company has spent an amount of Rs. 58.65 Lakhs during the year out of which Rs. 49.75 Lakhs was related to FY 2017-18. The Company as on March 31, 2019 has an unspent amount of Rs.79.69 lakhs for the FY 2018-19 which was identified by Company in accordance with the CSR policy but it did not materialize in the financial year due to reason beyond company's control and the Company could not find the right avenues for the CSR expenditure. The same will be spent by the company during F.Y.2019-20. The company has made provision of such unspent amount in company's books of account as of 31<sup>st</sup> March 2019.



8. 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:

The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

**For and on behalf of the Board of Directors of  
Global Insurance Brokers Private Limited**



**Prabodh Thakker**  
**Whole Time Director**  
**DIN: 00133946**



**Rashmi Iyer**  
**Whole Time Director**  
**DIN: 02483534**

**Place: Mumbai**  
**Date: 23/09/2019**

