



**Annexure-I**

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

*[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended]*

**1. A brief outline of the Company's CSR Policy:**

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR Committee formulated the Corporate Social Responsibility Policy (CSR Policy) which was adopted by the Board of Directors. As per policy, the Company joined hands with other group companies under one umbrella to undertake the CSR Projects through Oswal Foundation. Oswal Foundation is a registered society formed in the year 2006 having its charitable objects in various fields. It has already registered with the Ministry of Corporate Affairs with vide Registration no. CSR0000145 for undertaking CSR activities. The CSR policy is also available on the Company's website at the link: <http://www.owmnaahar.com/spinning/pdf/CSR-Policy-NSML-2023.pdf>

**2. Composition of CSR Committee:**

Pursuant to the provisions of Section 135 of the Companies Act, 2013, the Company's Corporate Social Responsibility (CSR) Committee comprises of three members under the Chairmanship of Mr. Dinesh Oswal, Managing Director. Dr. Yash Paul Sachdeva, Independent Director and Mr. Dinesh Gogna, a Non- executive Director of the company, are the other two members of the Committee. During the year under review, the committee held three meetings. The detail is given here under:

Sr. 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.	Sh. Dinesh Oswal	Chairman/Managing Director	3	3
2.	Sh. Dinesh Gogna	Member/Non-executive Director	3	3
3.	Dr. Yash Paul Sachdeva	Member/Independent Director	3	3

**3. Web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the company:**

Composition of CSR committee	<a href="http://www.owmnaahar.com/spinning/committees-of-directors.php">http://www.owmnaahar.com/spinning/committees-of-directors.php</a>
CSR Policy	<a href="http://www.owmnaahar.com/spinning/pdf/CSR-Policy-NSML-2023.pdf">http://www.owmnaahar.com/spinning/pdf/CSR-Policy-NSML-2023.pdf</a>
CSR projects approved by the Board	<a href="http://www.owmnaahar.com/spinning/pdf/CSR-Project-NSML-1.pdf">http://www.owmnaahar.com/spinning/pdf/CSR-Project-NSML-1.pdf</a>

**4. Detail 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:**

As per sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, the Company is not required to undertake impact assessment, through an independent agency of their CSR projects. However, to monitor and supervise the CSR projects undertaken by the Oswal Foundation, the Board/CSR Committee has entrusted the responsibility to one of its committee member. The member conducts the impact assessment of the CSR projects undertaken by Oswal Foundation and reports the same to the CSR committee as well as the Board.

**5. (a) Average net profit of the company as per section 135(5) of the Act: Rs. 29323.30 Lakhs**

**(b) Two percent of average net profit of the company as per Section 135(5) – Rs. 586.47 Lakhs**

**(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years – Nil**

**(d) Amount required to be set off for the financial year, if any – 76.00 Lakhs**

**(e) Total CSR obligation for the financial year (b+c-d). – Rs. 510.47 Lakhs**

**6. (a) Amount spent on CSR Projects (both Ongoing and other than Ongoing Project): Rs. 586.50 Lakhs**

**(b) Amount spent in Administrative Overheads – Nil**

**(c) Amount spent on Impact Assessment (if applicable) – NA**

**(d) Total amount spent for the Financial Year (a+b+c) – 586.50 Lakhs**

**(e) CSR amount spent or unspent for the financial year –**



Total amount spent for the financial year	Amount unspent (in Rs. in Lakhs)				
	Total amount transferred to Unspent CSR Account as per Section 135(6) of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 586.50* Lakhs	Nil	NA	NA	Nil	NA

**(f) Excess amount for set off, if any –**

Sr. No.	Particular	Amount (Rs. in Lakhs)
(i)	Two percent of average net profit of the Company as per Section 135(5)	586.47
(ii)	Total amount spent for the Financial Year	586.50
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.03
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set-off in succeeding financial years [(iii)-(iv)]	0.03

\*The total CSR obligation of the company for the financial year 2023-24 was Rs. 586.47 Lakhs. However, after adjustment of excess amount of Rs. 76 Lakhs spent during the financial year 2022-23 on 'Health Care Project', the company was required to spend an amount of Rs. 510.47 Lakhs on CSR activities for the financial year 2023-24. To fulfill its obligation for the financial year 2023-24 under CSR, Board on the recommendation of CSR Committee contributed an amount of Rs. 510.50 Lakhs to the Oswal Foundation, a Registered society with vide Registration No. CSR0000145, for undertaking 'Rural Development Project', which is covered under Schedule VII of the Companies Act, 2013. The Foundation has undertaken 'construction of community hall, kitchen and rooms at main G.T. Road between Doraha and Khanna, Distt. Ludhiana. The work on the project is going on as per schedule. Thus, the company has fulfilled the current year CSR obligation i.e. Rs. 586.47 Lakhs

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

Sr. No.	Preceding Financial Year	Amount transferred to unspent CSR Account under section 135(6)	Balance Amount in Unspent CSR Account under Section 135(6)	Amount Spent in the reporting Financial Year	Amount transferred to a Fund as specified under Schedule VII as per second proviso Section 135(5), If any		Amount remaining to be spent in succeeding financial years	Deficiency, If any
					Amount	Date of transfer		
NIL								

**8. Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in Financial Year**

Yes  No

If Yes, enter the number of Capital assets created/acquired: No capital asset was created or acquired during the financial year 2023-24 through CSR amount spent.

Furnish the details relating to such asset(s) created or acquired through Corporate Social Responsibility amount spent in Financial Year –

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of Creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

**9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5) of the Act: Not Applicable**

Place: Ludhiana  
Dated: 12<sup>th</sup> August, 2024

Sd/-  
(DINESH OSWAL)  
Managing Director/ Chairman of CSR Committee  
DIN: 00607290

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*Glimpse of CSR Project under 'Rural Development Project'  
undertaken by Oswal Foundation in the year 2023-24.*

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