

ANNEXURE II

REPORT ON CSR ACTIVITIES

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 has framed a CSR Policy in compliance with the provisions of the Companies Act 2013 and the same is placed on the Company's website at <http://www.canararobeco.com/Documents/CanaraRobecoCSRPolicy.pdf>

The main objective of the Policy is to endeavor for sustainable development for the society and enhance value creation, goodwill & recognition of the company in the society.

2. Composition of the CSR Committee

The CSR Committee currently comprises of the following directors:

1. Mr. S.K. Awasthi – Independent Director, Canara Bank Nominee
2. Mr. S K Jain – Independent Director, Robeco Nominee
3. Mr. Hans Rademaker – Associate Director, Robeco Nominee
4. Mr. B. Mahesh Kumar Singh – Associate Director, Canara Bank Nominee

3. Average net profit of the company for last three financial years: INR 11.14 crores

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): INR 22.28 lacs

5. Details of CSR spent during the financial year

(a) Total amount to be spent for the financial year: INR 23 lacs

(b) Amount unspent, if any: INR 21.48 lacs

(c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR project or activity identifies	Sector in which the project is covered	Project or programs*	Amount Outlay (budget) [project or program wise]	Amount spent on project or program		Cumulative expenditure upto the reporting period	Amount spent (direct or through implementing agency**)
					Direct Expenditure	Overheads		
1.	Promotion of Education	Financial	The company conducted financial literacy program for the Class VIII students of Harmal Panchakroshi High School at Harmal, Goa	INR 1,52,000	INR 1,52,000	0	INR 1,52,000	INR 1,52,000**

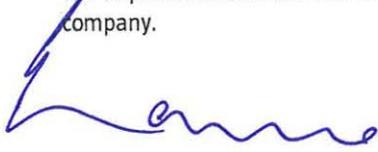
6. Reason for not spending 2 % of the Average net profit of the company

Considering the success of the pilot project of financial literacy in the schools of Goa carried out during FY

2014-15, the Company intended to conduct the said project on a larger scale by covering more number of schools in Goa. However, due to non-receipt of suitable approvals/permissions on time, in the FY 2015-16, the Company could not fulfill the CSR spend as budgeted.

7. Responsibility statement of the CSR Committee

The implementation and monitoring of the CSR Policy is in compliance with CSR objectives and Policy of the company.



Chief Executive Officer

Date:
Place: Mumbai



Chairman, CSR Committee