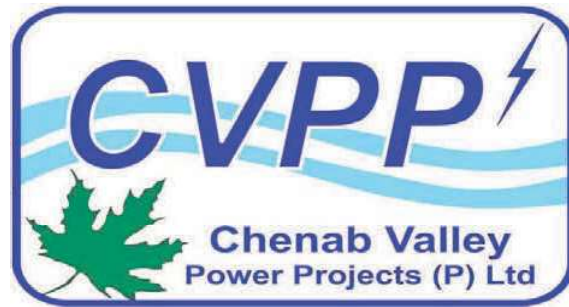


CHENAB VALLEY POWER PROJECTS LIMITED



ANNUAL REPORT ON CSR ACTIVITIES

(FY 2023-24)

CHENAB VALLEY POWER PROJECTS LIMITED

ANNUAL REPORT ON CSR ACTIVITIES

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1. Brief outline on CSR Policy of the Company:

CVPPPL is committed to the concerns of its stakeholders and strives to promote and maintain good standards of CSR and Sustainability in all its business activities. To meet this commitment CVPPPL respects the rule of law, local communities and societies at large and it makes conscious efforts to enhance the quality of life and environmental sustainability through its CSR & Sustainability activities.

CSR & Sustainability Policy of CVPPPL forms the basis of conducting CVPPPL's business in a socially responsible manner with the aim to integrate the objectives of hydro power development and long term growth of the Company with social responsibility and sustainability by maintaining high level of organizational integrity and ethical behaviour, in conformity with expected standards of transparency in reporting and disclosing the performance in all spheres of activities and by understanding and addressing the social, economic and environmental concerns of key stakeholders directly impacted by Company's operations and activities.

Board of CVPPPL, approved the CSR and Sustainability Policy of CVPPPL, in pursuance to the provisions contained under Section 135 of the Companies Act 2013.

The Policy provides for the provisions pertaining to implementation of CSR activities under various sectors in pursuance to the Companies Act 2013, Schedule VII of the Act, CSR Rules and amendments thereof.

The CSR & Sustainability Policy of CVPPPL has been placed in public domain on the website of CVPPPL at the link <https://www.cvppindia.com/CSR.aspx?Policies>.

Highlights of the Policy

The budget provision for CSR & Sustainability works for a financial year will be 2% of the average net profits made by CVPPPL during the three immediately preceding financial years.

Average net profit of the Company shall be calculated in accordance with the provisions of Section 198 of the Companies Act 2013, as amended.

Being a hydro power developer, CVPPPL will undertake CSR & Sustainability activities primarily near to its projects/power stations or Corporate Office. It will be ensured that at least 80% of the CSR & Sustainability activities are executed in and around CVPPPL's Projects, Power Stations and Offices preferably within 25 Km and in the District where the Project is located. However, other locations beyond 25 Km may also be chosen, based on the needs and as per the direction of Government of India on National Schemes / Campaigns, wherein upto 20% amount of CSR Budget may be spent, for the larger benefit of society/environment.

The CSR activities shall be undertaken by CVPPPL in accordance with Schedule-VII of the Companies Act, 2013.

Expenditure on any other activity/item not in conformity with Schedule-VII of the Companies Act 2013, as amended from time to time, will not be accounted towards CSR expenditure.

CSR Fund Allocation and Expenditure by CVPPL (year-wise) :

Year	Basis of Allocation as Percentage of Profit	Mandatory Fund Allocation (Rs.)	Actual Expenditure (Rs.)
2017-18	2% of average Net Profit of previous three years	6,94,928.00	6,98,460.00
2018-19	2% of average Net Profit of previous three years	12,39,193.00	12,39,820.00
2019-20	2% of average Net Profit of previous three years	22,54,878.00	13,11,553.00
2020-21	2% of average Net Profit of previous three years	29,43,495.00	42,47,040.00
2021-22	2% of average Net Profit of previous three years	26,49,830.00 *	3,11,627.00
2022-23	2% of average Net Profit of previous three years	22,13,210.00**	29,66,074.00***
2023-24	2% of average Net Profit of previous three years	34,57,000.00#	24,97,711.00##
Total		1,54,52,534.00	1,32,72,285.00

*An amount of Rs. 1,20,073.00 was approved by the Board for setting off against the requirement to spend in FY 2021-22. After setting off Rs. 1,20,073.00 from the 2% of average net profit of preceding three financial years (i.e. Rs. 26,49,830.00) the net CSR obligation for FY 2021-22 was Rs. 25,29,757.00.

** An amount of Rs. 1,20,073.00 was approved by the Board for setting off against the requirement to spend in FY 2022-23. After setting off Rs. 1,20,073.00 from the 2% of average net profit of preceding three financial years (i.e. Rs. 22,13,210.00) the net CSR obligation for FY 2022-23 was Rs. 20,93,137.00.

***This includes the expenditure of Rs. 20,65,195.00 towards CSR activities of FY 2022-23, Rs. 27,942.00 transferred to Prime Minister's Relief Fund and Rs. 8,72,937.00 incurred towards CSR activities (ongoing projects) of FY 2021-22 from unspent amount of FY 2021-22.

#An amount of Rs. 1,20,073.00 was approved by the Board for setting off against the requirement to spend in FY 2023-24. After setting off Rs. 1,20,073.00 from the 2% of average net profit of preceding three financial years (i.e. Rs. 34,57,466.00) the net CSR obligation for FY 2023-24 was Rs. 33,37,392.00.

This includes the expenditure of Rs. 14,70,000.00 towards CSR activities of FY 2023-24, Rs. 5,000.00 transferred to Prime Minister's Relief Fund and Rs. 10,22,711.00 incurred towards CSR activities (ongoing projects) of FY 2021-22 from unspent amount of FY 2021-22.

Sector wise CSR Expenditure by CVPPL (year-wise):

Year	Expenditure (in Rs.)							Total
	Education Sector	Healthcare Sector	Women Empowerment	Reducing inequalities by backward groups	in-fac ed socially	Disaster Management	Contribution to Central Govt. Funds	
2017-18	6,68,560.00	29,900.00	0.00			0.00		6,98,460.00
2018-19	7,85,234.00	4,54,586.00	0.00			0.00		12,39,820.00
2019-20	7,72,517.00	39,000.00	1,24,125.00	1,76,229.00		1,99,682.00		13,11,553.00
2020-21	14,66,668.00	25,81,132.00	0.00			1,99,240.00		42,47,040.00
2021-22	0.00	3,11,627.00	0.00			0.00		3,11,627.00
2022-23	0.00	29,38,132.00	0.00		0.00	0.00	27,942.00	29,66,074.00
2023-24	0.00	24,92,711.00	0.00		0.00	0.00	5,000.00	24,97,711.00
Total	36,92,979.00	88,47,088.00	1,24,125.00	1,76,229.00	3,98,922.00	32,942.00		1,32,72,285.00

CSR Activities implemented in FY 2023-24:

Annual Action Plan on CSR for FY 2023-24 was approved by the Board of CVPPL wherein following CSR activities were proposed to be undertaken in FY 2023-24 with an estimated outlay of Rs. 34,57,000 (Rupees Thirty-Four Lakh Fifty-Seven Thousand only), to be directly implemented by CVPPL Projects in their respective areas in compliance to the theme notified by Government of India 'Health and Nutrition', after following all codal formalities and guidelines.

Project	CSR Activity	Estimated Cost in (Rs.)
PakalDul HE Project	1. Organising medical camps and providing health facilities in the areas far from District HQ, Kishtwar.	12,00,000.00
	2. Developmental works at PHC Dachchan (Purchase of lab items/kits/Rapid test cards)	2,57,000.00
	Total	14,57,000.00
Kiru HE Project	1. Specialized camp-01 no. and distribution of medicines & health supplements	2,57,100.00
	2. Providing basic medical equipment to PHC Kiru- 01 no. Bio Chemistry Analyzer	6,23,720.00
	3. Awareness campaign- Installation of Banners on preventive health care	1,19,180.00
	Total	10,00,000.00
Kwar HEP	Providing Medical Health Equipment to District Hospital Kishtwar-01 no. Computed Radiography (CR) system for X Ray	10,00,000.00
	Total	10,00,000.00
	Grand Total	34,57,000.00

The above CSR activities were initially approved to be directly implemented by the Projects themselves, however, the amount of Rs. 12,00,000/- allocated for the activity no. 01 of "Organising medical camps and providing health facilities in the areas far from District HQ, Kishtwar" by PakalDul HEP was transferred to the official bank account of District Development Commissioner, Kishtwar on 22nd February, 2024. Certification with regard to utilisation of the funds for the stated cause has been received from District Commissioner, Kishtwar.

Further, it is worth mentioning that the above CSR activities were approved as a single-year activity for implementation in FY 2023-24 and involved the purchase of Medical Equipment / Medicines & health supplements, wherein the specifications of the Medical Equipment were to be decided by an Official of the rank of CMO from the Administration of the concerned area. Further, the tendering procedure for making purchase of the Medical Equipment / Medicines & health supplements also takes due time for successful completion. Due to the involvement of time-lagging procedures, the above cited CSR activities of Kiru & Kwar HEPs could not be completed within the prescribed time-frame of the financial year 2023-24. Kiru HEP had placed the supply order for the equipment / medicines / health supplements on 28th March, 2024 but the delivery of the same could not

be made till 31st March,2024. Moreover, Kwar HEP had also initiated the tendering process for procurement of the medical equipment which was ought to take considerate time for successful completion.

Subsequently, the Board reviewed the status of implementation of the CSR activities and approved extension in time duration for implementation of the activities and thus approved the activities as Ongoing Activity with year-wise allocation of the funds. Out of the allocated budget, an amount of Rs. 14,70,000.00 was spent in FY 2023-24. The unspent amount of Rs. 19,82,000.00 in respect of Kiru and Kwar HEPs was transferred into "CVPPL Unspent CSR Account for FY 2023-24" within the specified time period of thirty days from the end of financial year. The unspent amount shall be spent, within the stipulated time period, in pursuance to the applicable CSR norms and the CSR Policy of CVPPL. Further, the unspent amount of Rs. 5,000.00 in respect of PakalDul HEP have been transferred to Prime Minister's National Relief Fund, a Fund specified in Schedule VII, on 06th May, 2024.

The photographs of implementation of the CSR activity in FY 2023-24 by PakalDul and Kiru HEP's are provided in **Appendix-1** and the list of items handed over to BMO, Dachchan in pursuance to activity no. 02 of PakalDul is detailed in **Appendix-2**. The implementation of approved activities was duly monitored by the Departmental Monitoring Committees constituted at Project Level and also by the Nodal Officer (CSR) in pursuance to the CSR Policy of CVPPL. Further, the funds allocated for FY 2023-24 have been utilised for the purpose and in the manner as approved by the Board.

2. Composition of CSR Committee:

In pursuance to Section 135(9) of the Companies Act, the requirement for constitution of CSR Committee is not applicable to CVPPL and as such the functions of CSR Committee are being discharged by the Board of CVPPL.

A CSR committee of the Board comprising of below members is looking after the works of CSR of CVPPL:

S.No.	Name of Director	Designation / Nature of Directorship
1.	Sh. H. Rajesh Prasad, IAS	Chairman (Nominee Director)
2.	Sh. R. P. Goyal	Member (Nominee Director)
3.	Sh. Ramesh Mukhiya	Member (Managing Director)

3. 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:

The CSR Policy and other details are placed in public domain on the website of CVPPL at the link <https://www.cvpplindia.com/CSR.aspx?Policies>.

4. 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.

5. (a) Average net profit of the company as per sub-section (5) of section 135:

Rs. 17,28,73,282.00

- (b) Two percent of average net profit of the company as per sub-section (5) of section 135:

Rs. 34,57,466.00

- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:

Rs. Nil.

- (d) Amount required to be set off for the financial year, if any:

Rs. 1,20,074.00 (However, for the benefit of the local populace and generate Goodwill for CVPPL in Kishtwar area, the total allocation of Rs. 34,57,000.00, as per the estimated cost of the activities, was approved by the Board for the Annual Action Plan on CSR for FY 2023-24.

- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]:

Rs.33,37,392.00

6. (a) Amount spent on CSR Project (both Ongoing Project and other than Ongoing Project):

Rs. 14,70,000.00

- (b) Amount spent on Administrative Overheads: Nil

- (c) Amount spent on Impact Assessment, if applicable: Nil

- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 14,70,000.00

- (e) CSR amount spent or unspent for the Financial Year:

Total Amount spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Total Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
14,70,000.00	19,82,000.00	30/04/2024	PM's National Relief Fund	5,000.00	06/05/2024

(f) Excess amount for set off, if any: Nil

S. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub section (5) of section 135.	NA
(ii)	Total Amount spent for the Financial Year	NA
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any.	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

NA: Not Applicable

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub section (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub section (5) of section 135 (in Rs.)			Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs.)	Date of transfer		
1	2020-21	-	-	-	-	-	-	-	
2	2021-22	22,42,494	13,69,557	10,22,711	PM's National Relief Fund	3,46,846/-	Shall be transferred by 30/09/2024.	-	-
3	2022-23	-	-	-	PM's National Relief Fund	27,942/-	Stands transferred on 22/09/2023.	-	-

8. Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the financial year: NO

If yes, enter the number of capital assets created / acquired.

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

Sl. No.	Short particulars of the property or assets(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / beneficiary of the registered owner		
	NA	NA	NA	NA	NA	NA	NA

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal office / Municipal Corporation / Gram panchayat are to be specified and also the area of the immovable as well as boundaries)

NA: Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

The activities approved under Annual Action Plan on CSR involved the purchase of Medical Equipment / Medicines & health supplements, wherein the specifications of the Medical Equipment were to be decided by an Official of the rank of CMO from the Administration of the concerned area. Further, the tendering procedure for making purchase of the Medical Equipment / Medicines & health supplements through GeM Portal also takes due time for successful completion. Kiru HEP has already placed the supply order for the equipment / medicines / health supplements on 28th March,2024 and the delivery of the same was not made till 31st March,2024. However, Kwar HEP has initiated the tendering process for procurement of the medical equipment which shall take considerate time for completion. As such, the above cited CSR activities of Kiru & Kwar HEPs could not be completed works within the prescribed time-frame of the financial year 2023-24. The Annual Action Plan on CSR has been amended by the Board and the activity has been approved as Ongoing Activity with extension of its implementation schedule.



H. Rajesh Kumar, IAS
Chairman, CSR Committee



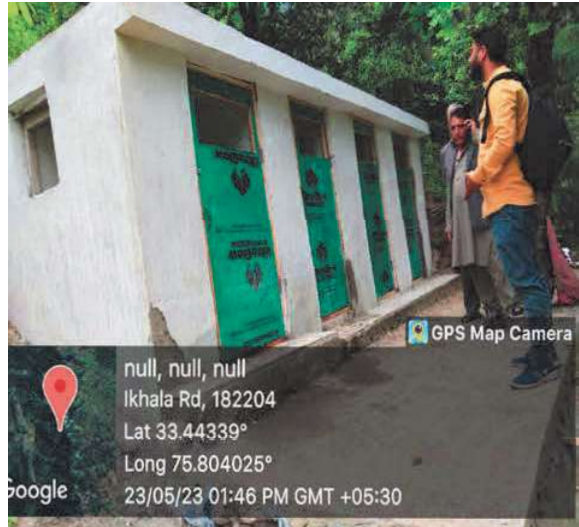
Ramesh Mukhiya
Managing Director CVPPL



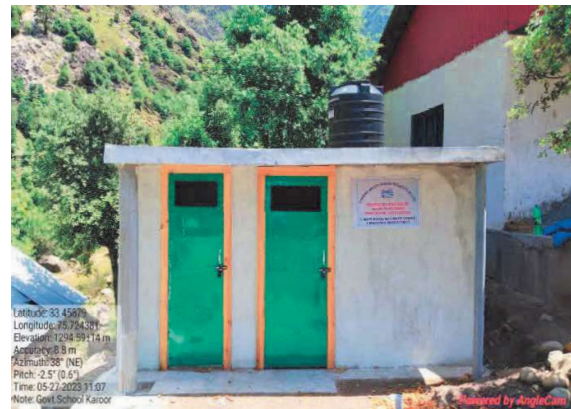
Photographs of CSR Activity in FY 2023-24



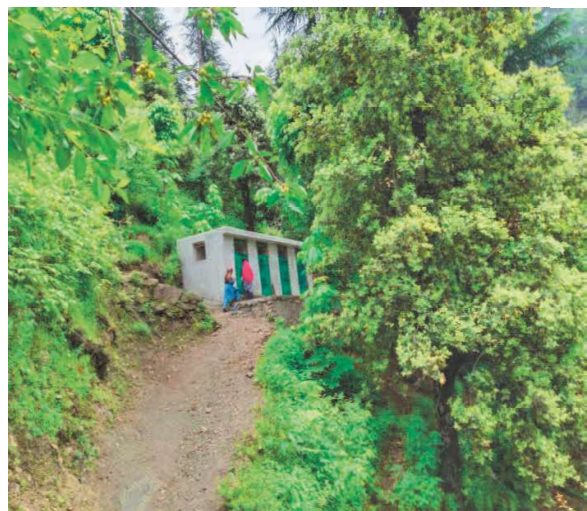
Handing over of Healthcare items to BMO Kishtwar, for PHC Dachhan by PakalDul HEP, CVPPL, Kishtwar in the presence of CMO-Kishtwar, HOP- PakalDul HEP, Senior Officers of CVPPL and Health Department on 29th March,2024.



Govt. Girls Middle School Ekhala, Village Sounder



Govt. Primary School Karoor, Village Sounder

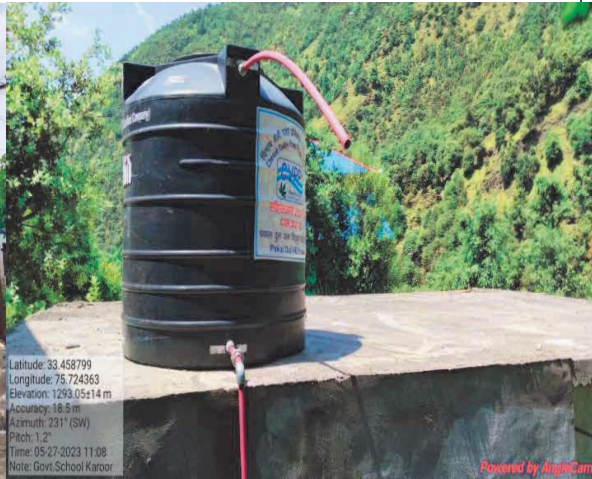


Govt. Middle School Khripokhnoo, Village Lopara, (Dachhan)

Govt. Middle School Pinjari, Village Sounder (Dachhan)



Govt. Middle School Ekhala, Village Sounder



Govt. Primary School Karoor, Village Sounder

Repair / Renovation of toilets in Schools under Ongoing CSR Activities for the FY 2021-22





Banners/Hoardings installed by Kiru HEP, CVPPL, Kishtwar at various locations within the vicinity of the Project for information and awareness amongst the masses

**List of items handed over to BMO, Kishtwaron request under compliance to CSR Activity no.
02 of PakalDul HEP, CVPPL Kishtwar for FY 2023-24**

NO.	ITEMS	QUANTITY
1	Widal Test Kit 4*5ML	15
2	CRP Kit (50T)	10
3	R.A. Factor Kit (SOT)	6
4	Glucometer Digital/Accusure Plus Meter	10
5	Glucometer Strips/Accusure Plus Strips (100T)	5
6	Blood Grouping Set(ABO)	10
7	HB Meter strips (50T)	10
8	3P Appratus Digital/Monitor	5
9	ESR Pippete (100 Nos.)	5
10	HB Meter Digital	10
11	Micropipette 50-1000 UL	4
12	Micropipette 5-500 UL	4
13	Pregnancy Kit	1000
14	HCV Kit (50T)	100
15	HIV Kit (SOT)	200
16	HBSAG Kit	200
17	VDRL Kit/ Syphlis card oscar	200
18	Leshman Stain Regent (500 ml)/Cytochrome kit	4
19	3.8% Sodium Citrate Tube	1000
20	EDTA Tube	1000
21	Red Top	1000
22	ASO Titer	1
23	Urine Strip	500
24	Timer Clinical/Electronic Timer Digital	2
25	Pippts Stand	4
26	Serum Uric Acid 200ml	2
27	Micro Tips Big/MTL Large	10
28	Micro Tips Small/Mtl Small	10
29	Riya Viles/Tube	5000
30	Stethoscope	6
31	HB Meter(Shiles Methods)	5
32	Distilled Water 1 Lit.	50
33	N/10 HCL (Bottle)	6
34	Trop T Kit	15
35	Paper Roll/Thermal Paper Roll	100
36	Sprit I Lit. Bottle	10
37	Cotton	20
38	Glucometer Lancet IOONos.	5

Subject: Certificate as per the provisions of sub-section (5) of Section 4 of the Companies (CSR Policy) Amendment Rules, 2021.

As per the provisions of sub-section (5) of Section 4 of the Companies (CSR Policy) Amendment Rules, 2021, it is hereby certified that amount of Rs.24, 97,711 (Rupees Twenty four Lakhs Ninety seven Thousand Seven Hundred and Eleven only) has been utilised on CSR activities in the FY 2023-24 by CVPPL for the propose and in the manner as approved by the Board of CVPPL. The details are as under:

Name of Project	Ongoing Project			Other than Ongoing Project		Total Amount utilised in FY 2023-24 (Rs.)
	Unspent Amount of FY 2021-22 (Rs.)	Amount utilised in FY 2023-24 (Rs.)	Balance Unspent Amount of FY 2021-22 (Rs.)	Total Amount allocated for FY 2023-24 (Rs.)	Amount utilised in FY 2023-24 (Rs.)	
Pakal Dul HEP	12,68,729	10,22,711	2,46,018	14,57,000	14,57,000	24,79,711
Kiru HEP	1,00,828	-	1,00,828	10,00,000	18,000	18,000
Kwar HEP	-	-	-	10,00,000	-	-
Total	13,69,557	10,22,711	3,46,846	34,57,000	14,75,000	24,97,711

Dated:-


Head of Finance
Corporate Officer, CVPPL


Date:



Chenab Valley Power Projects Limited
Chenab Jal Shakti Bhavan, Opposite Saraswati Dham, Rail Head Complex, Jammu (J&K) - 180012