

ANNUAL REPORT ON CSR ACTIVITY FINANCIAL YEAR 2022-23

1. A brief outline of Corporate Social Responsibility Policy:

Social and environment responsibility has always been at the forefront of Indo Borax & Chemicals Ltd.'s operating philosophy. We believe that to succeed, an organization must maintain highest standards of corporate behavior towards its employees, consumers and societies in which it operates. We are in the opinion that CSR underlines the objectives of bringing about difference and adding values in our stakeholder's lives.

Indo Borax's Corporate Social Responsibility Policy is rooted in the Company's core values of quality, reliability and trust guided by best practices, and driven by our aspiration for excellence in the overall performance of our business.

The CSR activities undertaken by the company are within the broad framework of Schedule VII of the Companies Act, 2013. During the year company has provided financial aid to implementing agency for distribution of food grain to poor and needy students and their families in the rural areas.

2. The composition of CSR committee:

Sr. No.	Name of the 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.	Mr. Arun Sureka	Chairman, Independent Non-executive Director	2	2
2.	Mr. Sajal Jain	Member, Executive Director	2	2
3.	Mrs. Sreelekha Jain	Member, Non-Independent Non-executive Director	2	2
4.	Mr. Sachin Gupta	Member, Independent Non-executive Director	2	2

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

Composition of the CSR Committee shared above is available on the Company's website at <http://www.indoborax.com/Board-Of-Director.php> and CSR policy & CSR Report: <http://www.indoborax.com/CSR-Policy.php>

4. Provide the details of impact assessment of CSR projects carried out in pursuant of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. 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: Not Applicable.

6. Average net profit of the company as per section 135(5) of the Act: Rs. 3946.16 Lakhs

7. a) Two percent of the average net profit of the Company as per section 135(5) of the Act: Rs. 78.92 Lakhs
- 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, if any: NIL

d) Total CSR obligation for the financial year (7a+7b+7c): Rs. 78.92 Lakhs

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

Total amount spent for the financial year	Amount Unspent				
	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. 79 Lakhs	NIL	-	-	NIL	-

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

Sr. No.	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 (Rs. In Lakhs)	Amount transferred to unspent CSR account for the project as per section 135(5) of the Act	Mode of Implementation Direct (Yes/No)	Mode of Implementation Through Implementing Agency	
				State	District					Name	CSR Registration No.
1.	Shikshin Sayata Abhiyan	(i) Eradicating hunger, poverty and malnutrition (ii) Promoting Education	Yes	Maharashtra	Mumbai, Thane, Palghar Raigad & Jalna districts	5 Years	60.00	Nil	No	Omkar Andh-Apang Samajik Sanstha	CSR0000 3196
2	Muft Dhanya Vatap	(i) Eradicating hunger, poverty and malnutrition	Yes	Maharashtra	Vashi, Palghar, Nashik	3 Years	19.00	Nil	No	Partner of Holy Gospel Ministries Trust	CSR0001 6107
						Total	79.00				

c) Details of CSR amount spent against other than ongoing projects for the financial year: Not Applicable

d) Amount spent in administrative overheads: Rs. NIL

e) Amount spent on Impact Assessment, if applicable: Not Applicable

f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. NIL

g) Excess amount for set off, if any: NIL

9. a) Details of unspent CSR amount for the preceding three financial year : Not Applicable

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial years: Not Applicable

10. In case of creation or acquisition of capital assets, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

a) Date of creation or acquisition of capital assets(s): None

b) Amount of CSR spent for creation or acquisition of Capital asset: NIL

c) Details of the entity or public authority or beneficiary under whose name such capital assets is registered, their address etc.: Not Applicable

d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

11. 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

We hereby confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Sajal Jain
Managing Director
13th May, 2023

Arun Sureka
Chairman, CSR Committee

ANNEXURE II TO DIRECTOR'S REPORT

FORM NO. AOC -2

[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rules 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms- length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis.
 - i. Name of the related party and nature of relationship: Not Applicable
 - ii. Nature of contracts or arrangements or transactions: Not Applicable
 - iii. Duration of the contracts/arrangements or transactions: Not Applicable
 - iv. Salient terms of the contracts or arrangements or transactions including value: Not Applicable
 - v. Justification for entering into such contracts or arrangements or transactions: Not Applicable
 - vi. Date of approval by the Board : Not Applicable
 - vii. Amount paid as advance, if any : Not Applicable
 - viii. Date on which special Resolution was passed in general meeting as required under first proviso to section 188: Not Applicable

2. Details of material contracts or arrangements or transactions at arm's length basis.

There were no material contracts or arrangement or transactions entered into during the year ended 31st March, 2023 crossing materiality threshold of 10% of the annual consolidated turnover of the Company. The details of contracts or arrangement or transactions at arm's length basis for the year ended 31st March, 2023 are as follows:

Sr. No.	Name of the related party and nature of relationship	Nature of contract/arrangement/transactions	Duration of contract/arrangement/transactions	Salient terms of contract/arrangement/transactions including the value, if any	Date of Approval by the Board	Amount paid as advance, if any	Date of special resolution passed in general meeting under provision to section 188
1	Mr. Saumya Jain is son of Mr. Sajal Jain, Managing Director & Mrs. Sreelekha Jain, Non-Executive Director	Appointed as Business Development Manager	1 st October, 2019, ongoing	Salary of Rs. 64.21 Lakhs	29 th May, 2019	Nil	14 th September, 2019
2	Mr. Sajal Jain, Managing Director of the Company	Accommodation provided	3 rd May, 2022 for 5 years	Rent of Rs. 57.60 Lakhs per annum for three years	30 th April, 2022	Nil	NA