

CSR REPORT

- **A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken**

Peerless' Corporate Social Responsibility Philosophy

Peerless, in its 80 long years of glorious existence, has been committed to the philosophy of 'Bahujana Hitaya, Bahujana Sukhayacha' ('Welfare for Many and Happiness for Many'). As a natural consequence, the best interests of all our stakeholders and compassion for the community at large, particularly the underprivileged segment, are the cornerstones of Peerless' Corporate Social Responsibility ("CSR") Policy.

Peerless has always cared for the deprived segments of our society and extended generous help towards their upliftment.

Management's vision

The Board of Directors and the Management of the Peerless Group are committed to assisting the underprivileged and needy sections of society and to help building a sustainable way of living for them.

Areas covering Peerless' CSR Initiatives

Based on Peerless' philosophy and past practices, the following areas shall be covered under the Company's CSR Policy in accordance with Schedule VII of the Companies Act, 2013. As has been clarified in the General Circular No.21/2014 dated 18th June, 2014 issued by Govt. of India, the entries in Schedule VII will be interpreted liberally so as to capture the essence of the subjects enumerated in the said Schedule.

- i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
- ii) Promoting education, including special education and employment enhancing vocational skills especially among children, women, the elderly, and the differently-abled, and livelihood enhancement projects.

- iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
- v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries, promotion and development of traditional arts and handicrafts.
- vi) Measures for the benefit of armed forces veterans, war widows and their dependents.
- vii) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
- ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- x) Rural development projects.
- xi) Slum area development.

Website of the Company : www.peerless.co.in

1. The Composition of the CSR Committee.

The Corporate Social Responsibility Committee comprised two Non- executive Directors, namely, Mr. P.K.Choudhury (Independent Director) as Chairman, Mr. Deepak Mukerjee, Independent Director and, two Executive Directors, namely Mr. S. K. Roy, Managing Director and Mr. B. Lahiri, Deputy Managing Director, as members.

2. Average net profit of the company for last three financial years – Rs. 1568.70 million

3. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) – Rs. 31.40 million

4. Details of CSR spent during the financial year :

(a) **Total amount to be spent for the financial year - Rs. 31.40 million**

(b) **Amount unspent, if any – Rs. 25.86 million**

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

Sr. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programmes (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise (Rs.)	Amount spent on the projects or programs Sub-heads: 1. Direct expenditure on projects or programs 2. Overheads	Cumulative expenditure upto the reporting period (Rs.)	Amount spent : Direct or through implementing agency
---------	------------------------------------	--	---	--	---	---	--

1	Financial assistance for flood relief work at Jammu & Kashmir and organizing medical camp during Amarnath Yatra	Schedule 7, item (i)	Jammu & Kashmir; Udhampur, Chhamb Sector, Surajchak Chhatani, Chandanwadi, Pahelgaum	7,00,000/-	Direct expenditure	7,00,000/-	Bharat Sevashram Sangha, Kolkata
2	Financial assistance for running charitable dispensary	Schedule 7, item (i)	West Bengal; Bankura	18,000/-	Direct expenditure	18,000/-	Hijaldiha Vivekananda Seva Samity, Hijaldiha
3	Financial assistance for organizing medical and dental camp	Schedule 7, item (i)	West Bengal; Bankura	30,000/-	Direct expenditure	30,000/-	Sri Sarada Math, Shihore
4	Financial assistance for providing garments to poor children	Schedule 7, item (i)	West Bengal; Bankura	30,000/-	Direct expenditure	30,000/-	Sri Sarada Math, Shihore
5	Financial assistance for providing garments to poor village children	Schedule 7, item (i)	West Bengal; Hooghly	20,000/-	Direct expenditure	20,000/-	Ramkrishna Sarada Mission, Dakshineswar
6	Financial assistance for providing garments, blankets to poor people & free medical camp	Schedule 7, item (i)	West Bengal; Kolkata	1,00,000/-	Direct expenditure	1,00,000/-	Dakshin Kalikata Krira-O-Sanskriti Parishad, Kolkata

7	Financial assistance for installing various equipments in Cath Lab of hospital	Schedule 7, item (i)	West Bengal; Kolkata	10,00,000/-	Direct expenditure	10,00,000/-	Ramkrishna Mission Seva Pratishthan, Kolkata
8	Financial assistance for maintenance of agriculture and animal husbandry project for the rural blind youth	Schedule 7, item (ii)	West Bengal; Kolkata	7,20,000/-	Direct expenditure	7,20,000/-	Ramkrishna Mission Blind Boys' Academy, Narendrapur
9	Financial assistance for construction of hall for primary school, orphanage, Vocational Training & Charitable Dispensary	Schedule 7, item (ii)	West Bengal; Kakdwip	3,00,000/-	Direct expenditure	3,00,000/-	Bharat Sevashram Sangha, Kakdwip
10	Financial assistance for providing learning material to poor, unprivileged & tribal students	Schedule 7, item (ii)	West Bengal; West Midnapore, Birbhum, Purulia etc.	3,00,000/-	Direct expenditure	3,00,000/-	Dibyayan Yoga Research Centre, Kolkata
11	Financial assistance for education of needy meritorious students	Schedule 7, item (ii)	West Bengal; Midnapore	14,400/-	Direct expenditure	14,400/-	Sarada Kalyan Bhandar, Midnapore
12	Financial assistance for educational help for 26 poor and meritorious students of class VIII to XII of the local village	Schedule 7, item (ii)	West Bengal; Bankua	60,000/-	Direct expenditure	60,000/-	Ramkrishna Mission Ashrama, Ramharipur

13	Financial assistance for smooth running of computer training institute at a remote village for imparting free of cost computer knowledge to poor and SC college students	Schedule 7, item (ii)	Orissa; Bhadrak	1,20,000/-	Direct expenditure	1,20,000/-	Ramkrishna Mission Ashrama, Kothar
14	Financial assistance for installation of equipment at laboratory of Girl's section.	Schedule 7, item (ii)	West Bengal; Bankura	10,00,000/-	Direct expenditure	10,00,000/-	Ramkrishna Mission Sarada Sevashrama, Joyrambati
15	Financial assistance for food, education, hostel expenses of orphan boys and girls	Schedule 7, item (ii)	West Bengal; Kolkata	1,20,000/-	Direct expenditure	1,20,000/-	Dakshineswar Ramkrishna Sangha, Adyapeath
16	Financial assistance to economically backward but educationally brilliant students	Schedule 7, item (ii)	West Bengal; Kolkata	50,000/-	Direct expenditure	50,000/-	Aashwas Behala, Kolkata
17	Financial assistance for running school, hostel accommodating tribal orphan students	Schedule 7, item (iii)	West Bengal; Birbhum	90,000/-	Direct expenditure	90,000/-	Bharat Sevashram Sangha, Suri
18	Financial assistance for construction of building for hostel accommodation of orphan boys	Schedule 7, item (iii)	West Bengal; Kolkata	1,00,000/-	Direct expenditure	1,00,000/-	Dakshineswar Ramkrishna Sangha, Adyapeath

19	Financial assistance for running allopathy and homeopathy dispensaries for service to backward people in remote villages	Schedule 7, item (i)	West Bengal; South 24 Parganas	1,20,000/-	Direct expenditure	1,20,000/-	Bharat Sevashram Sangha, Gangasagar
20	Financial assistance for running charitable dispensaries	Schedule 7, item (i)	Rajasthan; Ajmer	1,20,000/-	Direct expenditure	1,20,000/-	Bharat Sevashram Sangha, Puskar
21	Financial assistance for running charitable dispensaries	Schedule 7, item (i)	Uttar Pradesh; Varanasi	90,000/-	Direct expenditure	90,000/-	Bharat Sevashram Sangha, Varanasi
22	Financial assistance for running charitable dispensaries	Schedule 7, item (i)	Karnataka; Bengaluru	60,000/-	Direct expenditure	60,000/-	Bharat Sevashram Sangha, Bengaluru
23	Financial assistance for running charitable dispensaries	Schedule 7, item (i)	Tamil Nadu; Kanyakumari	60,000/-	Direct expenditure	60,000/-	Bharat Sevashram Sangha, Kanyakumari
24	Financial assistance for running charitable dispensaries	Schedule 7, item (i)	Tamil Nadu; Chennai	1,20,000/-	Direct expenditure	1,20,000/-	Bharat Sevashram Sangha, Minjur
25	Financial assistance for running charitable dispensaries	Schedule 7, item (i)	Tamil Nadu; Rameswaram	60,000/-	Direct expenditure	60,000/-	Bharat Sevashram Sangha, Rameswaram
26	Financial assistance for running charitable dispensaries	Schedule 7, item (i)	Kerala; Thiruvananthapuram	1,20,000/-	Direct expenditure	1,20,000/-	Bharat Sevashram Sangha, Thiruvanantha-

							puram
27	Financial assistance for maintenance of poor girls in orphanage	Schedule 7, item (iii)	West Bengal; Kolkata	20,000/-	Direct expenditure	20,000/-	Pranab Kanya Sangha, Madhyamgram

5. 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 party thereof, the company shall provide the reasons for not spending the amount in its Board report.

The Company could spend Rs. 5.54 million during the year 2014-15 on CSR activities. Since the process of CSR activities could be commenced in the third quarter of the year under review and that the Company did not receive appropriate proposals for CSR activities, the entire amount could not be spent.

6. In the opinion of the CSR Committee, the implementation and monitoring of CSR Policy are in compliance with CSR objectives and Policy of the Company.

Sd/-

(S K Roy)
Managing Director

Sd/-

(P K Choudhury)
Chairman CSR Committee