

Corporate Law Update – January 2021

The following are few of the important updates in Companies Act 2013 & SEBI LODR Regulations 2015 during January 2021

I. Relaxation of additional fee in filing all AOC-4 e-forms

The Ministry of Corporate Affairs (MCA) vide its General Circular No.04/2021 dated 28th January 2021 has given relaxation on the levy of additional fees in filing of AOC-4, AOC-4(CFS), AOC-4 (XBRL) and AOC-4 Non-XBRL for the financial year ended 31.3.2020. **No additional fee shall be levied up to 15.2.2021** for filing of above said e-forms with MCA.

II. Spending for Awareness and Public outreach on Covid-19 vaccination- CSR Activity

The Ministry of Corporate Affairs (MCA) vide its General Circular No.01/2021 dated 13th January 2021 clarified that spending of CSR funds for carrying out awareness campaigns/programmes or public outreach campaigns **on Covid-19 Vaccination** programme is an **eligible CSR activity**.

III. Holding of Annual General Meeting through Video Conferencing

The Ministry of Corporate Affairs (MCA) vide its General Circular No.02/2021 dated 13th January 2021 clarified that companies can conduct their AGMs through Video Conferencing (VC) or other Audio Visual Means (OAVM) which becomes due during the year 2021. This option will be available for the AGMs which falls due till 31.12.2021.

IV. Relaxation from sending physical copies related to General Meetings

SEBI also, vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 extended the **relaxation till 31st December 2021** in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings to be held through electronic mode.

V. Scheme for Condonation of Delay for Companies restored during December 2020

The Ministry of Corporate Affairs (MCA) vide its General Circular No.03/2021 dated 15th January 2021 provided the benefit of waiver of additional fees in respect of overdue filings to be made pursuant to the NCLT order under section 252 of the Companies Act, 2013 without any immunity from civil/criminal proceedings.

Details of the Scheme :

1. **Start Date :** The Scheme will come into effect from 1st February 2021.
2. The Scheme shall be applicable to companies which received restoration of the company order from National Company Law Tribunals (NCLT) between 01.12.2020 to 31.12.2020
3. **Last Date :** The Last date for filing of applicable overdue e-forms is 31.03.2021.

4. **Applicability** : The Scheme is applicable to all e-forms except for e-forms related to Increase in Authorised Capital (SH-7) & all Charge related forms.(CHG-1, CHG-4, CHG-8 & CHG-9)

VI. CFSS-2020 e form is available for filing

The CFSS-2020 e-form is available from 16th January 2021 for filing to get the immunity certificate from the concerned Registrar of Companies. The details of SRNs filed using the CFSS scheme to be updated in this form and filed. As per the General Circular No.12/2020 dated 30th March 2020 on CFSS-2020 the application for Immunity to be filed by the companies which filed various e-forms under the Company Fresh Start Scheme-2020 (CFSS-2020) **within 6 months** from the closure of the scheme. So, the due date to complete filing of CFSS-220 form will be on or before 30/06/2021, i.e. six months from 31st December 2020.

VII. Relaxation in Procedural Matters – Issues & Listing

SEBI, vide Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated 19th January 2021 **extended** the **relaxation** in respect of one time relaxations from strict enforcement of certain Regulations of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, pertaining to Rights Issue opening **up to March 31, 2021** provided the issuer along with the Lead Manager(s) shall continue to comply with point (v) of the SEBI Circular No.SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 06, 2020.

As per this relaxation, the companies can use applicable electronic modes like digital signature in documents, service of the abridged letter of offer, application form and other issue material to shareholders may be undertaken by electronic transmission as already provided under Regulation 77(2) of the ICDR Regulation.

VIII. Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021

G.S.R. 40(E) dated 22nd January 2021 ð In exercise of the powers conferred by section 135 and sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the rules further to amend the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The key changes in CSR Rule are

- (i) for doing CSR activity through some other entity then such other entity should have got CSR Registration Number by filing e-form CSR-1 with MCA. This is applicable from **1.4.2021**. This condition will not be applicable for any ongoing projects already commenced and yet to be completed.
- (ii) The Board Report for the year ended 31.3.2021 onwards to contain the details related to the CSR activities as per the format given in Annexure - II.

The table below also captures further changes made in the amendments. All other existing rules remain the same.

Sl.No	Old Rule	Amended Rule
1	<p>Rule - 2 “Administrative overheads” – Not defined</p>	<p>Rule - 2 1(b) shall include - “Administrative overheads” means the expenses incurred by the company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme;</p>
2.	<p>(c) “Corporate Social Responsibility (CSR)” means and includes but is not limited to :-</p> <p>(i) Projects or programs relating to activities areas or subjects specified in Schedule VII to the Act; or</p> <p>(ii) Projects or programs relating to activities undertaken by the board of directors of a company (Board) in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the company subject to the condition that such policy will 2[include activities, areas or subjects] specified in Schedule VII of the Act.</p>	<p>(d) “Corporate Social Responsibility (CSR)” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following, namely:-</p> <p>(i) activities undertaken in pursuance of normal course of business of the company: Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that</p> <p>(a) such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;</p> <p>(b) details of such activity shall be disclosed separately in the Annual report on CSR included in the Board’s Report;</p> <p>(ii) any activity undertaken by the company outside India except for training of Indian sports</p>

Sl.No	Old Rule	Amended Rule
		<p>personnel representing any State or Union territory at national level or India at international level;</p> <p>(iii) contribution of any amount directly or indirectly to any political party under section 182 of the Act;</p> <p>(iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);</p> <p>(v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;</p> <p>(vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India;</p>
	<p>(e) “CSR Policy” relates to the activities to be undertaken by the company in areas or subjects specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a company;</p>	<p>(f) “CSR Policy” means a statement containing the approach and direction given by the board of a company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan;</p>
	<p>“International Organisation” - Not Defined</p>	<p>(g) “International Organisation” means an organisation notified by the Central Government as an international organisation under section 3 of the United Nations (Privileges and Immunities) Act, 1947 (46 of 1947), to which the provisions of the Schedule to the said Act apply;</p>
	<p>“Ongoing Project” - Not Defined</p>	<p>(i) “Ongoing Project” means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable</p>

Sl.No	Old Rule	Amended Rule
		justification;
	“ Public Authority ” - Not Defined	(j) “ Public Authority ” means ‘Public Authority’ as defined in clause (h) of section 2 of the Right to Information Act, 2005 (22 of 2005);
	Rule - 3 2(b) comply with the provisions contained in sub-section (2) to (5) of the said section,	Rule - 3 2(b) comply with the provisions contained in sub-section (2) to (6) of the said section,
	<p>Rule - 4. CSR Activities</p> <p>(1) The CSR activities shall be undertaken by the company, as per its stated CSR Policy, as projects or programs or activities either new or ongoing.</p> <p>(2) The Board of a company may decide to undertake its CSR activities approved by the CSR Committee, through</p> <p>(a) a company established under section 8 of the Act or a registered trust or a registered society, established by the company, either singly or along with any other company, or</p> <p>(b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature :</p> <p>Provided that- if, the Board of a company decides to undertake its CSR activities through a company established under section 8 of the Act or a registered trust or a registered society, other than those specified in this sub-rule, such company or trust or society shall have an established track record of three years in undertaking similar programs or projects; and the company</p>	<p>Rule - 4 CSR Implementation</p> <p>(1) The Board shall ensure that the CSR activities are undertaken by the company itself or through -</p> <p>(a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or</p> <p>(b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or</p> <p>(c) any entity established under an Act of Parliament or a State legislature; or</p> <p>(d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.</p> <p>(2) (a) Every entity, covered under sub-rule (1), who intends to undertake any CSR activity, shall register itself with the Central Government by filing the form CSR-1 electronically with the Registrar, with effect from the 01st day of April 2021:</p>

Sl.No	Old Rule	Amended Rule
	<p>has specified the projects or programs to be undertaken, the modalities of utilisation of funds of such projects and programs and the monitoring and reporting mechanism”.</p> <p>(3) A company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs in accordance with these rules.</p> <p>(4) Subject to provisions of sub-section (5) of section 135 of the Act, the CSR projects or programs or activities undertaken in India only shall amount to CSR Expenditure.</p> <p>(5) The CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities in accordance with section 135 of the Act.</p> <p>(6) Companies may build CSR capacities of their own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure 1["including expenditure on administrative overheads,"] shall not exceed five percent of total CSR expenditure of the company in one financial year.</p> <p>(7) Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.</p>	<p>Provided that the provisions of this sub-rule shall not affect the CSR projects or programmes approved prior to the 01st day of April 2021.</p> <p>(b) Form CSR-1 shall be signed and submitted electronically by the entity and shall be verified digitally by a Chartered Accountant in practice or a Company Secretary in practice or a Cost Accountant in practice.</p> <p>(c) On the submission of the Form CSR-1 on the portal, a unique CSR Registration Number shall be generated by the system automatically.</p> <p>(3) A company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.</p> <p>(4) A company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programmes in accordance with these rules.</p> <p>(5) The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.</p> <p>(6) In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period. ”.</p>
	Rule - 5 CSR Committee	Rule - 5 CSR Committee

Sl.No	Old Rule	Amended Rule
	<p>(2) The CSR Committee shall institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company</p>	<p>“(2) The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:- (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act; (b) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4; (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes; (d) monitoring and reporting mechanism for the projects or programmes; and (e) details of need and impact assessment, if any, for the projects undertaken by the company: Provided that Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.”.</p>
	<p>Rule - 6. CSR Policy</p> <p>(1) The CSR Policy of the company shall, inter-alia, include the following namely :-</p> <p>(a) a list of CSR projects or programs which a company plans to undertake areas or subjects specified in of the <u>Schedule VII</u> of the Act, specifying modalities of execution of such project or programs and implementation schedules for the same; and</p> <p>(b) monitoring process of such projects or programs:</p> <p>Provided that the Board of Directors shall ensure that activities included by a company in its Corporate Social Responsibility Policy are related to</p>	<p style="text-align: center;">Omitted</p>

Sl.No	Old Rule	Amended Rule
	<p>the areas or subjects specified in Schedule VII of the Act.</p> <p>(2) The CSR Policy of the company shall specify that the surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.</p>	
	<p>Rule - 7. CSR Expenditure</p> <p>CSR expenditure shall include all expenditure including contribution to corpus, or on projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the [areas or subjects, specified in] <u>Schedule VII</u> of the Act.</p>	<p>Rule - 7. CSR Expenditure</p> <p>(1) The board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.</p> <p>(2) Any surplus arising out of the CSR activities shall not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.</p> <p>(3) Where a company spends an amount in excess of requirement provided under sub-section (5) of section 135, such excess amount may be set off against the requirement to spend under sub-section (5) of section 135 up to immediate succeeding three financial years subject to the conditions that -</p> <p>(i) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of sub-rule (2) of this rule.</p> <p>(ii) the Board of the company shall pass a resolution to that effect.</p> <p>(4) The CSR amount may be spent by a company for creation or acquisition of a capital asset, which shall be held by -</p>

Sl.No	Old Rule	Amended Rule
		<p>(a) a company established under section 8 of the Act, or a Registered Public Trust or Registered Society, having charitable objects and CSR Registration Number under sub-rule (2) of rule 4; or</p> <p>(b) beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or</p> <p>(c) a public authority:</p> <p>Provided that any capital asset created by a company prior to the commencement of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, shall within a period of one hundred and eighty days from such commencement comply with the requirement of this rule, which may be extended by a further period of not more than ninety days with the approval of the Board based on reasonable justification.”</p>
	<p>Rule - 8. CSR Reporting</p> <p>(1) The Board’s Report of a company covered under these rules pertaining to a financial year commencing on or after the 1st day of April, 2014 shall include an annual report on CSR containing particulars specified in Annexure.</p> <p>(2) In case of a foreign company, the balance sheet filed under sub-clause (b) of sub-section (1) of <u>section 381</u> shall contain an Annexure regarding report on CSR.</p>	<p>Rule - 8. CSR Reporting</p> <p>(1) The Board's Report of a company covered under these rules pertaining to any financial year shall include an annual report on CSR containing particulars specified in Annexure I or Annexure II, as applicable.</p> <p>(2) In case of a foreign company, the balance sheet filed under clause (b) of sub-section (1) of section 381 of the Act, shall contain an annual report on CSR containing particulars specified in Annexure I or Annexure II, as applicable.</p> <p>(3) (a) Every company having average CSR obligation of ten crore rupees or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years, shall undertake impact assessment, through an independent agency, of their CSR</p>

Sl.No	Old Rule	Amended Rule
		<p>projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study.</p> <p>(b) The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.</p> <p>(c) A Company undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less. ”.</p>
	<p>Rule - 9. Display of CSR Activities on its Website</p> <p>The Board of Directors of the company shall, after taking into account the recommendations of CSR Committee, approve the CSR Policy for the company and disclose contents of such policy in its report and the same shall be displayed on the company’s website, if any, as per the particulars specified in the Annexure.</p>	<p>Rule - 9. Display of CSR Activities on its Website</p> <p>The Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on their website, if any, for public access.</p>
	-	<p>Rule - 10 Transfer of unspent CSR amount</p> <p>Until a fund is specified in Schedule VII for the purposes of subsection (5) and(6) of section 135 of the Act, the unspent CSR amount, if any, shall be transferred by the company to any fund included in schedule VII of the Act.”.</p> <p>(i) The Annexure shall be numbered as “Annexure -I” and in the heading of Annexure I as so numbered, after the words “BOARD’S REPORT”, the words and figures “FOR FINANCIAL YEAR COMMENCED PRIOR TO 1ST DAY OF APRIL, 2020” shall be inserted;</p>

Sl.No	Old Rule	Amended Rule
		(ii) after Annexure -I as so numbered, the following Annexure shall be inserted, namely:- “ANNEXURE -II FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD’S REPORT FOR FINANCIAL YEAR COMMENCING ON OR AFTER 1ST DAY OF APRIL, 2020

“ANNEXURE -I

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD’S REPORT FOR FINANCIAL YEAR
COMMENCED PRIOR TO 1ST DAY OF APRIL,2020

As per the old format.

“ANNEXURE -II

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD’S REPORT FOR FINANCIAL YEAR
COMMENCING ON OR AFTER 1ST DAY OF APRIL 2020

1. Brief outline on CSR Policy of the Company.
2. Composition of CSR Committee:

Sl. 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

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.
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).

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

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
2			
3			
	TOTAL		

6. Average net profit of the company as per section 135(5).

7. (a) Two percent of average net profit of the company as per section 135(5)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

- (c) Amount required to be set off for the financial year,

if any

(d) Total CSR obligation for the financial year (7a+7b-7c).

8. (a) 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 section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.

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

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Project duration	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial Year (in Rs.).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of Implementation Direct (Yes/No)	(11) Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Regn Number.
1												
2												
3												
	Total											

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.									
2.									
3.									
	TOTAL								

(d) Amount spent in Administrative Overheads

(e) Amount spent on Impact Assessment, if applicable

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

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	

(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.							
2.							
3.							
	TOTAL						

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.								
2.								
3.								
	TOTAL							

10. In case of creation or acquisition of capital asset, 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 the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s)

created or acquired (including complete address and location of the capital asset).

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

Sd/- (Chief Executive Officer or Managing Director or Director)	Sd/- (Chairman CSR Committee)	Sd/- Person specified under clause (d) of sub-section (1) of section 380 of the Act (Wherever applicable).
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