

Annual Report
on
CSR Activities - Financial Year 2023-24

Havmor Ice Cream Private Limited

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Message from MD's Desk

Throughout the year, the Company remained steadfast in its dedication to social initiatives, fostering transformation in both urban and rural areas. Our endeavors focused on community empowerment and the creation of a sustainable future.

We believe that businesses have a crucial role to play in addressing societal challenges, and our CSR efforts are aligned with this belief. By focusing on areas such as education, environmental sustainability, and community development, we aim to leverage our resources and expertise for the betterment of society.

Our commitment to leading the charge is demonstrated through:

- Transforming waste into value,
- Turning awareness into impactful action,
- Promoting quality living and cleaner environments.

In rural settings, we successfully implemented plastic waste management in 121 villages across Gujarat. Through 100 days of labor deployment for sweeping, collection, and disposal, we not only instilled habits of sustainability but also contributed significantly to maintaining ecological balance. Our proactive awareness campaigns further reinforced proper waste management practices, engaging local Panchayat members in meaningful discussions and collaborative solutions.

Within urban environments, we conducted a comprehensive awareness program across 28 schools in four major cities of Gujarat - Ahmedabad, Baroda, Surat, and Rajkot. These educational initiatives were designed to educate and inspire students on the vital importance of waste management and sustainability. Our focus was to encourage responsible waste disposal practices and nurture a culture of environmental consciousness among the younger generation.

In addition to our ongoing Project Zero Waste:

- We extended our support to the educational aspirations of a deserving girl child in Sivakasi, Tamil Nadu. Recognizing her academic excellence and potential, we contributed towards her scholarship, ensuring that financial constraints do not hinder her pursuit of higher education.
- We proudly supported the construction of classrooms in Talegaon, Pune, Maharashtra, recognizing the pressing need for adequate educational infrastructure in the face of limited space. Our commitment to promoting education led to the provision of essential facilities such as benches and necessary electrical fittings, ensuring a conducive learning environment for students.

Our commitment to CSR goes beyond fulfilling regulatory obligations, it is a fundamental aspect of how we conduct business. We are proud of the progress we have made so far and remain dedicated to continuously innovating and expanding our CSR initiatives for the greater good.



1. Brief Outline of Company's CSR Policy

The Company is committed to improving the lives of the communities in which it operates in a sustainable way. It aspires to continue to be a responsible Corporate Citizen through CSR Projects / Programs, in true spirit.

The purpose of Havmor Ice Cream Private Limited is to devise an appropriate strategy and focus for its CSR initiatives and lay down the broad principles basis with which it will fulfill its CSR objectives. To this effect, the CSR vision of the company is:

“Empowering communities, building a sustainable future: transforming both urban and rural landscapes”

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and the amendments there to. Pursuant to provisions of Section 135 of the Companies Act, 2013, the Company has also formulated a Corporate Social Responsibility Policy which is available on the website of the Company at www.havmor.com

2. Composition of the CSR Committee:

Pursuant to the provisions of Section 135 of the Companies Act 2013, the Corporate Social Responsibility (CSR) Committee consist of below members:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Chairman/ Member	Date of Appointment as a member of CSR Committee	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the Year
1.	Mr. D. G. Rajan (Din - 00303060)	Non-Executive Director	Chairman	09.04.2019	1	1
2.	Mr. Komal Anand (Din - 06693454)	Managing Director	Member	19.08.2021	1	1
3.	Mr. Myeongrim Choi (Din - 08820793)	Non-Executive Director	Member	24.11.2020	1	1
4.	Mr. Youngdong Jin (Din - 08948380)	Executive Director	Member	19.08.2021	1	1
5.	Mr. Junyeon Kim (Din - 10519756)	Non-Executive Director	Member	28.03.2024	0	0

*Mr. Myeongrim Choi (Din - 08820793) resigned from being the Director as well as member of the CSR Committee of the Company on December 5th 2023.



Additionally, Mr. Jaehyun Kim (DIN - 10047983) - Whole Time Director, Mr. Jaimin Trivedi – Finance head and Ms. Sonam Jain - Company Secretary of the Company will also be Co-opted members of the CSR committee of the Company.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: **www.havmor.com**
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable : Not Applicable- as the Company does not have an average CSR obligation of Rs. 10 Crores or more in the three immediately preceding financial.
5. (a) Average net profit of the company as per sub-section (5) of section 135:

The profit of the Company for the last three financial years, as per Companies Act, 2013, was as under:

Profit Before Tax	INR (in Lakh)
Financial Year 2020-2021	654.30
Financial Year 2021-2022	8,195.95
Financial Year 2022-2023	9,701.37
Average Profit of three years	6,183.87

- (b) Two percent of average net profit of the company as per sub-section (5) of section 135 (Two Percent of the Amount as in Item no. 3 Above)

The Prescribed CSR Expenditure for the Financial Year 2023-24 (two percent of the average net profit of three financial years) amounts to INR 123.67 Lakh.

- (c) Surplus arising out of the CSR Projects or programs or activities of the previous financial years.
Nil
- (d) Amount required to be set-off for the financial year, if any. INR 9,289.36/-
- (e) Total CSR obligation for the financial year [(b)+(c) -(d)]: INR 123.58 Lakh.



6. (a) Details of CSR Amount Spent During the Financial Year 2023-24 (in Rs.)

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
Sr. No.	Name of the Project	Section/ Thematic area of the Project	Project Location (Specific location where project was undertaken)	Project Duration	Amount Budgeted for the Project (Rs. in Lakh)	Amount Spent on the Project in current financial year (Rs. in Lakh)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs. in Lakh)	Mode of Implementation Direct (Yes/No)	Details of the Implementation Agency
1.	Plastic Waste Management and Environment Protection	Environment	PWM activity at villages of Kheda, Anand, Vadodara, Bharuch, Narmada, Chota Udaipur, Panchmahal, Dahod, Mahisagar, Arvali	01.04.2023 - 30.06.2023	5.41	5.41	NIL	No	Nepa Foundation
2.	Plastic Waste Management and Environment Protection	Environment	IPL Matches, Motera stadium, Ahmedabad	01.04.2023 - 31.05.2023	1.40	1.40	NIL	No	Nepa Foundation
3.	Plastic Waste Management and Environment Protection	Environment	PWM activity at villages of Kheda, Anand, Vadodara, Bharuch, Narmada, Chota Udaipur, Panchmahal, Dahod, Mahisagar, Arvali	01.07.2023 - 30.09.2023	14.62	14.62	NIL	No	Nepa Foundation
4.	Plastic Waste Management and Environment Protection	Environment	Urban school awareness initiative at Ahmedabad, Baroda, Surat, Rajkot	01.08.2023 ongoing	26.28	6.76	19.52	No	Nepa Foundation
4.	Plastic Waste Management and Environment Protection	Environment	PWM activity at the villages of Banaskantha, Patan, Devbhumi Dwaraka, Porbandar	01.07.2023 - 30.09.2023	16.90	16.90	NIL	No	Nepa Foundation
4.	Plastic Waste Management and Environment Protection	Environment	PWM activity at the villages of Junagadh, Somnath, Amreli, Surat, Tapi, Dang, Navsari, Kutch	01.10.2023 - 31.12.2023	33.24 Lakh	33.24 Lakh	Nil	No	Nepa Foundation
5.	Scholarship	Education	Girl child of VSKD school, Sivakasi, Tamil Nadu.	01.10.2023	4.00	4.00	NIL	No	ASKR Trust
6.	Promoting education	Constructing of classroom at Talegaon, Pune	Talegaon, Pune	19.01.2024 - 31.05.2024	21.23	-	21.23	Yes	-
8.	Plastic waste management activity	Towards monitoring and implementing of project zero waste	Gujarat - all locations as mentioned above in the table	01.04.2023 - 31.03.2024	1.25	1.25	NIL	Yes	-



- (b) Amount spent in Administrative Overheads : Nil
- (c) Amount spent on Impact Assessment, if applicable: Not Applicable
- (d) Total amount spent for the Financial Year 2023-24[(a)+(b) +(c)] –83.58 Lakh
- (e) **Details of CSR Amount Spent or Unspent during the Financial Year 2023-24**

Total Amount Spent for the Financial Year. (Rs. in Lakh)	Amount Unspent (Rs. in Lakh)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		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
INR 83.58	40.00	17.04.2024	NA	NIL	NA
	0.089	19.04.2024	NA	NIL	NA

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

Sl. No.	Particular	Amount (Rs. in Lakh)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	INR 123.67
(ii)	Total amount spent for the Financial Year	INR 83.58
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	NIL

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

1	2	3	4	5	6		7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (Rs. in Lakh)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (Rs. in Lakh)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (Rs. in Lakh)	Deficiency, if any
					Amount (Rs. in Lakh)	Date of Transfer	NIL	NA
1	FY - 2020-21	NIL	NIL	INR 28.08	INR 0.01	15.09.2021		
					INR 0.01	20.09.2021		
					INR 25	28.09.2021		
					INR 34.31	29.09.2021		
2	FY - 2021-22	INR 70.27	NIL	INR 9.23	NA	NA	INR 70.27	NA
3	FY - 2022-23	NIL	NIL	INR 158.73	NA	NA	NIL	NA

8. Whether any capital assets 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 asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year :

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of The property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if Applicable	Name	Registered address
(1)	NA	NA	NA	NIL	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 property as well as boundaries)

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

During the fiscal year, the Company utilized Rs. 83.58 Lakh from its total CSR expenditure of Rs. 123.67 Lakh. In accordance with section 135(6) of the Companies Act 2013, the remaining unspent CSR balance of Rs. 40.08 Lakh was treated as follows:

- Rs. 40 Lakh was transferred to Mizuho Bank on 17th April 2024 and,
- The balance of Rs. 0.089 Lakh transferred on 19th April 2024.

These funds will be utilized in an ongoing project once it reaches completion or as per the agreed payment terms, whichever occurs first.

List of CSR Programs with proposed budget (FY 2023-24)

Sr. No.	Thematic Area	Project	Implementing Organization	On-going or non-ongoing	Implementation Schedule
(1)	Environment Protection and Plastic Waste Management/Ensuring environmental sustainability, ecological balance, protection of flora and fauna	Zero waste to landfill. Project is being implemented across villages in Gujarat	NEPRA Foundation	On-going	FY 2023-24
(2)	Promoting education	Contributed towards the scholarship of a girl child in Sivakasi, Tamil Nadu.	A.S.K.R Trust	Non-ongoing	F.Y. 2023-24
(3)	Promoting education	Constructing classroom in Talegaon, Pune	Direct	Ongoing	F.Y. 2023-24



DETAILS OF THE PROJECTS

Project Overview

1. Project Zero Waste : Transforming Rural and Urban Landscapes through Sustainable Practices

Project Zero Waste was launched with the aim of instilling proper waste management practices among rural communities in Gujarat. This initiative aligns with the Government's Swachh Bharat Grameen campaign, a part of the larger Swachh Bharat Mission and Azadi Ka Amrit Mohotsav. Additionally, the project contributes to various socio-economic and environmental goals in line with COP-26 and the United Nations Sustainable Development Goals (SDGs).

In rural areas, laborers are deployed for 100 days to undertake sweeping, collection, and disposal of plastic waste, ensuring its proper recycling. This effort leads to the villages achieving Zero Plastic Waste status for the program's duration.

Expanding beyond rural areas, our focus shifted to urban education and awareness initiatives across four key cities in Gujarat: Ahmedabad, Surat, Baroda, and Rajkot. We engaged with 28 schools in these cities, educating children on the importance of adopting correct waste management practices.

Through these combined efforts, we are making significant strides towards a cleaner, greener future, promoting sustainable practices and environmental stewardship at both rural and urban levels.

2. Promoting education:

- Empowering Bright Futures : Our contribution to the scholarship of a high-achieving student.

This scholarship initiative is part of our commitment to empowering bright futures and fostering academic excellence. We identified a deserving student who has consistently demonstrated outstanding academic performance, dedication, and potential for future success. By supporting her education, we aim to remove financial barriers and provide her with the opportunity to pursue her dreams without constraints.

- Building Dreams, Constructing Futures: New Classrooms for Talegaon Village, Pune.

Contributing to construction of the classroom of the village school in Talegaon, Pune. The new classrooms will provide students in Talegaon Village with safe, and conducive learning spaces. Equipped with essential electrical fittings and benches, these classrooms aim to foster a positive and inspiring educational environment. By investing in the construction of these classrooms, we are not just building physical structures but also laying the foundation for academic excellence and personal growth. Our goal is to empower students with the resources they need to succeed academically and pursue their dreams with confidence.



Objective of the initiative

- 1. Project Zero Waste** : Transforming Rural and Urban Landscapes through Sustainable Practices
 - From waste to worth: initiative for “zero waste to landfill”.
 - From awareness to action: Nurturing behavioral change for plastic waste solutions.
 - Quality living, cleaner environments: Paving the way for urban and rural renewal.
 - From source to closure: ensuring proper disposal of dry waste in urban and rural areas.
- 2. Promoting education** : Continuing our commitment to education, the company will allocate a portion of its CSR funds to support various educational initiatives. This includes programs aimed at improving access to quality education, providing scholarships, enhancing educational infrastructure, and facilitating skill development opportunities for students and teachers alike.

On-going Projects

- Our urban awareness initiative, in collaboration with Nepra Foundation, is currently active across 68 schools in various cities of Gujarat. The program’s duration is expected to span 2-3 years, contingent upon school participation and availability.
- Construction of classrooms, including electrical fittings and the installation of benches, at the village school in Talegaon, Pune, is underway and scheduled for completion by the end of May 2024.

Utilization of funds

The funds that were advanced to the CSR agency for conducting the CSR activity were effectively utilized for their intended purpose. Following this utilization, we obtained a comprehensive utilization certificate from the agency, which was duly certified by their auditor. This certificate provides a detailed disclosure regarding the funds advanced, the specific activities they were allocated to, and their subsequent utilization, ensuring complete transparency and accountability in our CSR initiatives.

Annual action plans

Sr. No.	Name of the project	Section / area of the project	Location	Duration	Budget allocated	Mode of implementation Direct (Yes / No)	Details of agency
(1)	Project zero waste – Urban awareness	Environment sustainability	Gujarat	3 Years	19.52 Lakh	No	Nepra Foundation
(2)	Project zero waste – Rural waste management initiative	Environment sustainability	Pune	1 Year	30 Lakh (projected)	No	Nepra Foundation
(3)	Project zero waste – Rural waste management initiative	Environment sustainability	Gujarat	1 Year	20 Lakh (projected)	No	Nepra Foundation
(4)	-	Women empowerment	Gujarat	1 Year	40 Lakh (Projected)	No	-
(5)	Monitoring towards implementing CSR initiative	Environment sustainability / women empowerment	Gujarat/ Pune	1 year	10 Lakh (projected)	Yes	-

In an upcoming year, the Company will continue to focus on urban schools' awareness initiative in cities of Gujarat and rural waste management initiative in villages of Gujarat as mentioned in Sr. no. 1 & 3 in the table above.

To initiate Project Zero Waste in Talegaon, Pune, Maharashtra by end of this year as mentioned in Sr. no. 2 in the table above. This strategic undertaking reflects our unwavering dedication to extending our environmental efforts across diverse regions characterized by unique cultures, perspectives, languages, and traditions. Through a combination of targeted programs and active community engagement, our objective is clear: to significantly reduce plastic waste, champion recycling practices, and contribute to the creation of a more sustainable environment. However, Project Zero Waste goes beyond conventional waste management—it's a catalyst for a fundamental shift in mindset towards responsible environmental stewardship.

We will be working in the new CSR area related to empowering women in the villages surrounding GIDC, Naroda, Gujarat, through a comprehensive approach aimed at promoting gender equality and fostering socio-economic empowerment as mentioned in Sr. no. 4 in the table above. By working closely with these communities and implementing inclusive strategies, we aspire to bring about lasting positive changes on both environmental and social fronts.



Conclusion

In conclusion, our partnership with NEPRA Foundation and our dedicated efforts in waste management initiatives reflect our commitment to sustainable practices and community engagement. By establishing structured waste management systems in villages and promoting education on waste management in schools, we are not only addressing immediate challenges but also laying the groundwork for long-term environmental stewardship.

These initiatives serve as a testament to the impact that collaborative efforts can achieve. As we move forward, we remain committed to working with stakeholders across sectors to drive positive change and contribute to a cleaner, healthier future for all.

End of Report























