

CSR ANNUAL ACTION PLAN - FY 2023-24

The Ministry of Corporate Affairs vide Notification No. G.S.R. 40(E) dated 22nd January, 2021 issued the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021. The same has been made effective from 22nd January 2021.

Under the amended Rule 5(2), the CSR Committee of the Company shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy.

The CSR committee reviewed the Annual Action plan for the Financial Year 2023-24 and the board of directors approved it at the meeting held on May 6, 2023.

- A. The list of CSR projects or programs that are to be undertaken in areas or subjects specified in Schedule VII of the Companies Act 2013 and rules made thereunder.

Sl No.	Focus Area of CSR projects from Schedule VII	Location of the project	Brief about the program/initiative	Implementation Schedule	Funds Allocation (INR Lakhs)
1	Promoting education and Skill development.	Maharashtra & Goa	a) Supporting operational expenses of Schools and students to foster the holistic development of students. b) Supporting activities like free education, capacity building of teachers, enriching learning opportunities for children, effective school governance involvement in the education process.	On or before 31st March 2024- To be discussed and decided by the CSR Committee as per the mechanism prescribed under CSR Policy	₹ 25.00 And to be discussed and decided by the CSR Committee
2	Eradicating hunger, poverty and malnutrition.	Maharashtra & Goa	To support the poor and needy people.	On or before 31st March 2024- To be discussed and decided by the CSR Committee as per the mechanism prescribed under CSR Policy	₹ 25.00 And to be discussed and decided by the CSR Committee
3	Promotion of health care including preventive health care and sanitation and disaster management	Maharashtra & Goa	To support the poor and needy patients or Hospital projects.	On or before 31st March 2024- To be discussed and decided by the CSR Committee as per the mechanism prescribed under CSR Policy	₹ 50.00 And to be discussed and decided by the CSR Committee

4	Any other activity as specified under Schedule VII of the act for which if Company has received any proposal	PAN India	The unassigned amount will be utilized for the CSR Projects during the FY 2023-24 after the approval of the CSR Committee & Board for the suitable CSR project.	to be discussed and decided by the CSR Committee
Total Funds Allocation for FY 2023-24 (Provisional)				₹ 138.75

B. The manner of execution of such projects or programmes:

- 1) The CSR activities/projects shall be implemented using internal resources by the Company itself or through an identified suitable implementation agency or registered public trust/ society or section 8 Company.
- 2) Implementation agencies will be selected by conducting detailed due diligence.
- 3) To execute projects at different levels there will be mobilization, set eligibility criteria for beneficiary selection, screening & assessments, virtual discussions, communication with the beneficiaries, systematic record-keeping/ documentation, monitoring & field visits etc.
- 4) The implementation agencies shall have mandatory statutory registrations and established under section 8 of the Companies Act 2013, registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and an established track record of at least three years in undertaking similar activities.

C. The modalities of utilization of funds and implementation schedules for the projects or programmes.

- 1) The CSR budget will be fixed in accordance with the provisions of the Act, Rules and the Guidelines.
- 2) The CSR budget will be spent on CSR activities which will be approved by the Board on the recommendation of the CSR Committee.
- 3) For certain projects reimbursement model will be followed. The funds will be disbursed after a financial assessment of the expenses incurred.
- 4) Fund will be disbursed in phase/tranche wise depending on the nature of the project. On the basis of the expenses incurred & the submission of the relevant supporting of the expenses, i.e. bills, receipts, invoices, bank statements, etc. respective amount will be disbursed at different intervals- quarterly & half-yearly.
- 5) All the CSR projects will be implemented as per the scheduled timeline in the respective agreement/ Proposals.

- 6) Duration for CSR projects/initiatives will be of maximum two years which will be annually renewed on the basis of the project performance.

7) Monitoring and reporting mechanism for the projects or programmes

The Monitoring Mechanism of each project will differ on the basis of the nature of the project. All the projects will be monitored & evaluated as per the objectives & deliverables set for respective projects as per Board & Committee recommendation.

Utilization Certificate duly certified by a Practicing Chartered Accountant/Authorized Auditor will be submitted by the Organization/ Institution to whom CSR fund is allocated.

- 8) Details of need and impact assessment, if any, for the projects undertaken by the company.**

Not Applicable. As per the MCA circular Rule 8(3) (a), Company does not have an average CSR obligation of 10 Crore or more in the three immediately preceding financial years.

9) Miscellaneous

According to proviso to Rule 5 of the amended Rules, the annual action plan may be amended by the Board as per the recommendation of CSR Committee, accompanied with reasonable justification.

Accordingly, in the given case if the CSR project could be completed and the amount of money left unutilized, be considered by the Board for spending for other CSR projects / activities after amending the Annual Action Plan.