

CSR Annual Action Plan for FY 2023-24

In pursuance of applicable CSR provisions, the Annual Action Plan of the Company will be as follows –

The list of CSR projects or programs that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act.

Sr. No.	Focus areas	Project	Location of the project	Brief about the program/initiative	Implementation Schedule	Funds Allocation (INR Lakhs)
1	Promoting education, livelihood enhancement projects, Promoting gender equality, empowering women, reducing inequalities faced by socially and economically backward groups.	iProbono	PAN India lawyer network	i-Probono is a women-led social justice organization whose mission is to enable people to access their rights. Upliftment of underprivileged. (Schedule VII (ii), (iii))	Funds will be used for the cause mentioned under program. There is no specific schedule being one time spend. However, periodic reports will be obtained.	10
2	Ensuring environmental sustainability, ecological balance. Contributions to public funded Universities; Indian Institute of Technology (IITs) etc. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine etc.	IIT Bombay IIT Delhi IIT Madras	Mumbai Delhi/NCR Chennai	Objective is to promote research and development in areas of sustainability, health care, education and electronics. (Schedule VII(ix) (a), (b))	Funds will be used for programs/projects shortlisted by CSR Committee.	90
3	Eradicating hunger, poverty and malnutrition, promoting health care. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood	Akshya Patra Foundation	Bangalore/Chennai/other parts of India	Akshayapatra provides freshly cooked, nutritious meals to children studying in government schools, we are not only assisting in eradicating extreme poverty and hunger, but also addressing the daunting issue of malnutrition, as quite often, this is the only full meal that children get to eat during the day, Akshayapatra is also contributing towards the	Funds will be used for following purpose: 1. Scholarship Programme for children Better Education 2. Digital Education Programme for children 3. Mid-Day Meal Programme to the Children	8

	enhancement projects.			'Education for All' (Sarva Shiksha Abhiyan) movement by increasing the net enrolment ratio, attendance and performance levels of students in primary education. (Schedule VII (j) & (ii))		
4	Any other activities			Under Schedule VII of the Act.		6
	Transfer to any Central Government Based Fund eligible under Schedule VII of the Act, with the approval of Board on recommendation of CSR Committee read with point 3 mentioned below.					Balance, if any
	TOTAL FUND ALLOCATION FOR FY 2023-24					Rs. 114 Lakhs

- The Board of Directors have in principle approved to allocate whole CSR Budget in ratio of 90:10 i.e., 90 % of total budget should be spent towards projects that can be undertaken by any eligible trust/NGO/society or directly by the company, which should be towards the benefit of society at large and in tandem with Companies Act, its relevant provisions, and schedules. Balance 10% may be transferred to any of the Central Government based Fund preferably before March end of that financial year, only if the funds remain unspent by February end of every year.
- If Company receives any suitable proposal which fulfills the Criteria mentioned in CSR Policy & applicable provisions, then such proposal may be considered by the Board on recommendation of CSR Committee, by reducing the overall budget allocated for Central Government based funds (eligible under Schedule VII of the Act).
- Impact assessment will be done post implementation of projects, as and when required and as may be mandated under Companies Act, 2013.

The manner of execution of such projects or programs as specified in sub-rule (1) of rule 4.:

Project	Mode of Implementation	Form CSR- 1RegistrationNo.	Type of Registration	Execution and Implementation Methodology
iProbono	By agency	CSR00004902	CSR – Section 25 of CA, 2013	As mutually agreed
IIT Bombay	By agency	CSR00007536	CSR – Sec 12 of Income Tax Act	As mutually agreed

The modalities of utilization of funds and implementation schedules for the projects or programs

Modalities of utilization of funds

The CSR budget will be fixed in accordance with the provisions of the Act, Rules, and the Guidelines.

The budget will not be less than 2% of the average net profits of the company during the three immediately preceding financial years or as may be required under the Companies Act, 2013.

The CSR budget will be spent only on CSR activities which will be approved by the Board on the recommendation of the CSR Committee. Deviations, if any, should have prior written approval of Board vide email and the same be ratified in subsequent Board meeting.

For certain projects reimbursement model may be followed. The funds will be disbursed after a financial assessment of the expenses incurred. For the remaining projects, the funds will be directly disbursed to beneficiaries/partners. This should be assessed case to case basis.

Fund will be disbursed in phase/tranche wise depending on the nature of the project. Based on 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 or as may be specified in the MoU, if any drawn.

Chief financial officer to issue utilization certificate for every year.

Monitoring and reporting mechanism for the projects or programs.

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

The CSR team, if constituted or the CSR Committee or any personnel authorised by them, along with partner organization shall carry out the monitoring of CSR activities at different intervals through field visits, monthly calls, reporting, cross reference communication with stakeholders etc.

Suggested that for proper monitoring of the CSR projects, each project can include well-defined timeline & parameters, where possible.

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

Reporting & Documentation:

Checklist and undertaking, which forms part of SOP adopted by Committee should strictly be followed. Policy to be referred on such matters.

Project documentation:

Reports like monthly report/ quarterly report/ half-yearly report/ annual report/closure report, or case studies or progress report etc. will be collected by the CSR functional team/in case the team is under constitution – CFO/Finance head will have to support such activities till such team is identified.

Financial Tracking:

To track the proper utilization of funds, where applicable, at different intervals of the project, CSR team/CFO/Finance head will collect & cross-check financial documents like invoices, bills & receipts, bank statements, Fund Utilization Certificate, etc.

The CSR Committee shall submit the report to Board giving status of the CSR Activities undertaken, expenditure incurred, and such other details as may be required by the Board.

Board of a company shall satisfy itself that the funds of CSR have been utilized for the purposes and in the manner as approved by it and the Chief Financial Officer shall certify every year to that extent. Certificate should be placed before the Board in every Annual Board meeting.

Please note: CSR policy of the Company, adopted by the Board, shall be referred for carrying out the CSR activities.

- **As approved by CSR Committee**