

Annual Action Plan for Corporate Social Responsibility

FY 2023-24



i. Introduction.

Section 135 of the Companies Act, 2013 read with Rule 5(2) of Companies (Corporate Social Responsibility Policy) Rules 2014 provides that an annual plan in pursuance of the CSR policy of the Company shall be formulated which shall include the following.

- 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
- 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:

In compliance with the same, this annual action plan is formulated for FY 2023-24.

ii. CSR Budget for FY 2023-24

	2020-21 (In Rs)	2021-22 (In Rs)	2022-23 (In Rs)	Total (In Rs)
Net Profit as per Section 198	239,39,221	415,01,994	577,61,182	12,32,02,397
Adjustments	NA	NA	NA	NA
Net Profit for the purpose of CSR	239,39,221	415,01,994	577,61,182	12,32,02,397
Average Net Profit (In Rs)				410,67,466
Budgeted amount for CSR (2% of average Net profits)				8,22,000

iii. List of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act

Summary of CSR Budget for the Financial Year 2023-24. (All amounts in ₹)			
CSR Summary – FY 2023-24		CSR allocation in the FY 2023-24–	
Sector & Major projects	Area where the project is proposed to be implemented	Budget for FY 2023-24	Remarks
Education and skill development			
Projects with the objective of promoting education(This can include	Kochi/Vizag	Rs.3,08,000	The Working Group on CSR will evaluate various options and decide the

Scholarships/Donations/Contributions also)			project(s) on which the allocation shall be utilized.
Poverty Alleviation			
Projects on Healthcare including preventive healthcare and Trauma-care in high-ways (This can include Donations/Contributions also)	Kochi/Vizag	Rs.2,97,000	The Working Group on CSR will evaluate various options and decide the project(s) on which the allocation shall be utilized.
Ensuring environmental sustainability and ecological balance			
Projects with the objective of ensuring environmental sustainability and ecological balance (This can include Donations/Contributions also)	Kochi/Vizag	Rs.2,17,000	The Working Group on CSR will evaluate various options and decide the project(s) on which the allocation shall be utilized.

iv. The manner of execution of the above projects or programmes

The projects under the above categories will be selected by the Working Group on CSR and placed before the Board for approval. The Company will spend such amount as may be determined by the Working Group on CSR, subject to ratification by the Board, on each of the selected projects. However, the expenditure on the projects under a particular category shall not exceed the total budgeted amount for that particular category.

v. The modalities of utilisation of funds and implementation schedules for the projects or programmes

The projects shall be completed on or before March 31,2024. The funds will be utilized by directly spending on the approved CSR projects. The decision on whether to pay the amount in lumpsum or in installments will depend on various factors such as the nature and requirements of project and the Working Group on CSR will take a decision on a case-to-case basis.

vi. Monitoring and reporting mechanism for the projects or programmes

The Board will closely monitor the implementation of the CSR projects and issue necessary directions for the effective implementation of the same. A report on CSR activities will be submitted by the Working Group on CSR to the Board for this purpose on a half-yearly basis.

The Board will also ensure the necessary statutory disclosures in this regard.

vii. Details of need and impact assessment, if any, for the projects undertaken by the company:

The impact assessment will not be applicable for the projects to be undertaken during FY 2023-24.

viii. Powers of the Board:

The Board may alter the annual action plan at any time during the financial year based on reasonable justification to that effect.
