

CORPORATE SOCIAL RESPONSIBILITY (CSR) ANNUAL ACTION PLAN FOR FINANCIAL YEAR 2023 – 2024 OF GREEN BUSINESS CERTIFICATION INSTITUTE PRIVATE LIMITED

(Approved by the Board of Directors in its meeting held on January 12,
2024)

1. Funding and Allocation

The Board shall ensure that the Company utilizes allocated funds in each financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years and that if the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134 of the Companies Act, 2013, specify the reasons for not spending the amount. Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Further, unspent CSR funds of the ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account opened by the company in any scheduled bank called the “Unspent Corporate Social Responsibility Account”. Such amount shall be spent by the company towards CSR within a period of 3 financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.

2. Expenditure details:

The following table indicates the minimum amount to be allocated by the Company in pursuance of its CSR Policy:

Financial Years	Net Profits (INR)
2020 – 2021	2,52,23,353
2021 – 2022	4,72,37,638
2022 – 2023	11,02,49,441

Average net profits for three financial years	6,09,03,477
2% of average net profits for three financial years	12,18,070

In view thereof, the Company shall allocate Rs. 13,00,000 as CSR expenditure for Financial Year 2023 – 2024.

3. List of CSR projects or programmes that are approved to be undertaken in areas or subject specified in Schedule VII of the Companies Act, 2013

Sr. No.	Name of CSR Project / Programme	Focus Area as per Schedule VII of the Companies Act, 2013	Expenditure Amount	Implementation on Schedule
1.	Research Projects	Sustainability	Rs. 13,00,000	On or before 31.03.2024
Total			Rs. 13,00,000	

4. Modalities of utilization of funds for the projects or programmes

The CSR budget, fixed in accordance with the provisions of the Companies Act, 2013, rules framed thereunder and the CSR Policy framed by the Company will be spent on CSR activities as indicated above.

For some projects or programmes, the Company may make contribution to the Implementing Agencies for incurring the expenses for fulfilment of the project while for a few projects, the Company may directly disburse the payment to the beneficiaries.

The Board shall decide the manner of disbursing the funds to the implementing agencies or the beneficiaries, as the case may be.

The Company shall collect all the required documents/information from the Implementing Agencies.

5. Manner of Execution of projects/programmes

The Company shall undertake the above mentioned projects itself or through any entity/company/ public trust/ society as mentioned in sub-rule 1 of Rule 4 Companies (Corporate Social Responsibility Policy) Rules, 2014 including any re-enactment, modifications or amendments thereof.

6. Monitoring and Reporting Mechanism

The Board shall satisfy that the funds disbursed for CSR have been utilized for the purpose and in the manner as approved by it and Chief Financial Officer of the Company / the person responsible for financial management will certify the same.

The Board shall monitor the implementation of the CSR projects/ programs/activities, including any ongoing project, if any, with the approved timelines and year wise allocation as per the CSR Policy and ensure compliance of the provisions related to CSR mentioned in the Companies Act, 2013 and the Rules made thereunder from time to time.

Further, the Board is competent to make modifications, if required for smooth implementation of the project within the overall permissible time period.

According to the CSR Policy of the Company, Board of Directors of the Company may alter this plan at any time during the financial year of the Company based on reasonable justification to the effect.

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

Not Applicable