

**CORPORATE SOCIAL RESPONSIBILITY (CSR) BUDGET & ANNUAL ACTION PLAN
FOR FINANCIAL YEAR 2023-24**

*(Approved by the Board of Directors at its meeting held on 27th May, 2023,
& Proposed by the CSR Committee at its meeting held on 27th May, 2023)*

The list of CSR projects or programs that are approved to be undertaken in areas or subjects specified in Schedule VII of The Companies Act, 2013

Sr. No.	Names of CSR Projects/ Programmes	Sector under Schedule VII of the Companies Act, 2013	Amount (in ₹)	Implementation Schedule
1.	Contribution towards promotion of Healthcare Facilities, Animal welfare or Promotion of education and enhancing vocational skills either directly or through PSP Foundation or through any other implementing agency(ies)	Healthcare including Preventive Healthcare, Animal Welfare, Promotion of education and enhancing vocational skills	2,24,09,613	On or before 31 st March, 2024
TOTAL			2,24,09,613	

Brief Overview

The Ministry of Corporate Affairs (MCA) has notified the Companies (CSR Policy) Amendment Rules, 2021 ('Rules') vide notification dated 22nd January, 2021 and has allowed Companies to set off excess expenditure made against the required 2% (two percentage) CSR expenditure up to the immediately succeeding 3 (three) financial years subject to compliance with the conditions stipulated under Rule 7(3) of the Companies (CSR Policy) Rules, 2014.

The Company has made an advance CSR expenditure amounting to ₹ 3,31,18,754/- (Rupees Three Crore Thirty-One Lakhs Eighteen Thousand Seven Hundred Fifty-Four only) in the FY 2020-21 by donating KN-95 mask with and without valve to Tata Medical Centre, Kolkata, Rabindranath Tagore International Institute of Cardiac Science (Narayana Hrudayalaya Limited) and in the Local area and Community directly.

During the FY 2021-22 & 2022-23 the Company has utilized ₹ 1,33,22,039/- (Rupees One Crore Thirty-Three Lakhs Twenty-Two Thousand Thirty-Nine only) & ₹ 1,85,45,342/- (Rupees One Crore Eighty-Five Lakhs Forty-Five Thousand Three Hundred Forty-Two only) respectively from the advance CSR obligation, which is 2% of the average net profits made during the three immediately preceding financial years in accordance with Section 135 of the Companies Act, 2013.

Further, during the FY 2023-24 the Company will set-off the remaining amount of ₹ 12,51,373/- (Rupees Twelve Lakhs Fifty-One Thousand Three Hundred Seventy-Three) along with the additional expenditure of ₹ 2,11,58,240/- (Rupees Two Crore Eleven Lakhs Fifty-Eight Thousand Two Hundred Forty) for the CSR Obligations of the Company for the relevant period.

Manner of Execution of such projects/programmes

The Company to undertake the above-mentioned project(s) 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.

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 approved by the Board on the recommendation of the CSR Committee.

The Company makes contribution to the implementing agencies for incurring the expenses for fulfilment of the project. The CSR Committee with the approval of the Board shall decide the manner of disbursing the funds to the implementing agencies.

The Company shall collect all the required documents/information from the implementing agencies.

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 (CFO) will certify the same.

The CSR Committee 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 CSR committee is competent to make modifications, if any for smooth implementation of the project within the overall permissible time period.

The progress of CSR initiatives and activities will be reported by the CSR Committee to the Board on a regular basis. 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 as per recommendation of CSR Committee of the Company, based on reasonable justification to the effect.

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

Not Applicable

For Tarsons Products Limited

Sd/-

Santosh Kumar Agarwal

Company Secretary & Chief Financial Officer