

PITTI ENGINEERING LIMITED
CSR ANNUAL ACTION PLAN - FY 2021-22

A. CSR Activity Plan

Sno	Focus Areas from Schedule VII	Project/ Programs	Location of the Project	Manner of Execution	Allocation of Budget ₹ in lakhs	Implementation Schedule	Project/ Program Details
1	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Covid-19 Health care & Relief Work	Hyderabad Aurangabad	Directly by the Company	130.85*	During the Financial Year 2021-22	Conducting Covid-19 vaccination programs
2	Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts.	Monument Restoration	Aurangabad	Through Chamber of Marathwada Industries and Agriculture, Aurangabad A registered public trust registered under section 12A and 80G of the Income Tax Act, 1961 with established track record of over 3 years and bearing CSR Registration No CSR00000129 issued by the Ministry of Corporate Affairs.	8.00	During the Financial Year 2021-23	Providing financial assistance for restoration, maintenance and upkeep for two years of the Monument Flag Post with SMARAK of 1857 Freedom Struggle and Marathwada Mukti Sangram at Kranti Chowk, Aurangabad.
	Total				138.85		

**Revised to ₹130.85 lakhs from ₹153.06 lakhs by the Board of Directors at their meeting held on 8th November 2021*

Note : The allocated budgets for each of the projects are tentative based on the projections, the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

B. Modalities of utilization of funds

1. The CSR budget will be spent on CSR activities as approved by the Board on the recommendation of the CSR Committee.
2. Fund will be disbursed in phase/tranche wise depending on the nature of the project directly to the vendors / beneficiaries / implementing agencies.
3. For certain projects reimbursement model may be followed. The funds will be disbursed after a financial assessment of the expenses incurred.
4. In order to track the proper utilization of funds, where applicable designated staff or personnel will collect & cross-check financial documents like invoices, bills & receipts, bank statements, fund utilization certificate, etc.

C. Offsetting the excess CSR spent for Financial Year 2021-22

As per the provisions of section 135(5) of the Companies Act, 2013, the Company is required to spend a minimum amount of ₹ 69.38 lakhs on CSR Activities during the financial year 2021-22. The Company has decided to stand by the nation in accelerating the Covid-19 vaccination drive and has budgeted a CSR Spend of ₹ 138.85 lakhs during the financial year 2021-22. The excess amount shall be set off against the requirement to spend under section 135(5) of the Companies Act, 2013 for the next 3 financial years beginning 2022-23. It is further confirmed that:

- (i) the excess amount available for set off shall not include the surplus arising out of the CSR Activities in pursuance of Rule 7(2) of the CSR Rules and
- (ii) the Board of the Company has passed a resolution for setoff of excess CSR Spend.

D. Monitoring and Reporting Mechanism

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 set for respective projects by the Board & CSR Committee.

1. Designated staff or personnel shall monitor CSR activities on periodic basis via field visits, review calls etc., as the case maybe.
2. The Company to ensure that the implementing agencies submits project related images, films, film footage, case studies, data cases and related content periodically, as the case maybe.
3. To ensure that the objectives of CSR Policy are being met in an efficient and effective manner, the utilisation of the amount sanctioned towards CSR Activities shall be reported to the Board on a quarterly basis by the Chairman of the CSR Committee.

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

Not Applicable. The Company does not have an average CSR obligation of ₹ 10 Crore or more in the 3 immediately preceding financial years as specified in Rule 8(3) of CSR Rules.
