

KARNATAKA RURAL INFRASTRUCTURE DEVELOPMENT LIMITED
Grameenabhiruddi Bhavan, Ananda Rao Circle, Bangalore - 560 009

Proceedings of the 14th Corporate Social Responsibility (CSR) Committee Meeting held on 21.01.2023 at 02.00 P.M. in the Chamber of the Additional Chief Secretary to Government, RD&PR Department, Bengaluru.

Member Present:

1. Sri L.K.Atheeq, I.A.S.,
Additional Chief Secretary to Government,
RD&PR Department Chairman
2. Sri Hiremath M.G, I.A.S.,
Managing Director, KRIDL Member
3. Sri B.Ramesh Reddy
Chief Financial Officer,
KRIDL, Bengaluru Member Secretary

The Chairman welcomed the Members and informed that the Company in accordance with the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, all the Companies to which CSR applicable shall compulsorily spend eligible CSR amount relating to current financial year on or before 31st March of related financial year and suggested the Member Secretary to apprise the information of CSR amount available during the financial year 2022-23.

It was brought to the notice of the Committee that the Company has received request letter from the President, Kannada Sahitya Parishat, Bengaluru vide letter dated 14.12.2022 requesting the Company for release of ₹8.00 Lakhs CSR fund for additional works for installation of LED wall to the auditorium, Sri Krishnaraja Parishath and providing rooftop to the Bhuvaneshwari Statue of Kannada Sahitya Parishat, Bengaluru. Accordingly, the Company has released ₹8.00 Lakhs CSR fund to the Kannada Sahitya Parishat, Bengaluru on 30.12.2022. The letter received from the President, Kannada Sahitya Parishat, Bengaluru dated 14.12.2022 is enclosed as Annexure - 01.

It is further brought to the notice of the Committee that, the Government vide letter No. Gra aa pa:121:GPS:2019 dated 03.01.2023 has conveyed its permission & informed the Company to release ₹25.00 Lakhs as a grant from the Company for organizing "Holapu-2022, Vikendrikanakkondu Diksuchi" function with Cultural and Sports activities, as per the instructions of the Hon'ble Chief Minister, Government of Karnataka subject to the condition that the Company has to obtain post facto approval from the Board in the ensuing



Meeting of the Board of Directors. Accordingly, the Company has released ₹25.00 Lakhs under the Corporate Social Responsibility (CSR) of the Company for organizing "Holapu-2022, Vikendrikanakkondu Diksuchi. The copy of the letter dated 03.01.2023 received from the Government is enclosed as Annexure - 02.

It is brought to the notice of the Committee that the above CSR amounts released by the Company amounts to excess CSR expenditure of ₹33.71 Lakhs spent during the financial year 2022-23 as against the eligible CSR amount of ₹698.00 Lakhs. It is further brought to the notice of the Committee that pursuant to the third proviso to section 135(5) of the Companies Act, 2013 read with rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 inter alia provides that the excess CSR amount spent by the Company during the financial year 2022-23 is allowed to be set off against the requirement to spend CSR fund in succeeding financial year subject to the condition that the Board shall pass a resolution to that effect.

The Committee after a detailed discussion on the proposals placed before the Committee, unanimously **"RESOLVED THAT** approval be and is hereby accorded to note and recommend the Board to ratify the release of Rs.33.71 Lakhs spent during the financial year 2022-23 as against the eligible CSR amount of ₹698.00 Lakhs."

Meeting concluded with vote of thanks to the Chair.



(Sri.L.K.Atheeq, I.A.S.)
Additional Chief Secretary to
Government, RD&PR and
Chairman of CSR Committee

