

# **Bihar State Minorities Financial Corporation Limited**

**(An undertaking of Government of Bihar)**

## **Corporate Social Responsibility Annual Report 2023-24**

**34, Hardinge Road (Ali Imam Path),**

**Patna - 800001**

Bihar State Minorities Financial Corporation Limited (the Corporation) has in place a Corporate Social Responsibility Policy laid down in accordance with the provisions of Companies Act, 2013 and rules made thereunder, which is available on the Corporation's website.

#### Details of CSR Activity and Amount Spent During the Financial Year 2023-24

1. It is not mandatory for the Corporation to constitute the CSR Committee and functions of the CSR Committee, in such cases, shall be discharged by the Board of Directors of the Corporation in accordance with the provisions laid down under Section 135 of the Companies Act, 2013 read with the rules made there under.

The Board of Directors of the Corporation adopted CSR Policy, which is in tune with the Schedule VII of the Companies Act, 2013. The Board, for the financial year 2023-24, identified key areas for CSR expenditure as under:

Promoting education including special education for livelihood enhancement training through reputed institutes.

2. Average Net Profit for the last three financial years: ₹ 13,20,41,568.22
3. Two percent of average net profit as per section 135(5): ₹ 26,40,831.00
4. Details of CSR Expenditure during the financial year: -
  - (a) Total amount of CSR obligation for the financial year: ₹ 26,40,831.00
  - (b) Excess amount to be set off from previous financial year: ₹ 23,86,919.00
  - (c) Actual Amount spent during the financial year: ₹ 3,19,200.00
  - (d) Amount unspent, if any: NIL
  - (e) Excess amount required to be set off in succeeding Fin Yr.: ₹ 65,288.00
  - (f) Manner in which the amount spent during the financial year is detailed below:

#### Calculation of average profit of three years

Sr. No.	Financial Year	Amount (In ₹)
1	2020-21	12,36,53,997.63
2	2021-22	13,57,24,804.04
3	2022-23	13,67,45,903.00
	<b>Total</b>	<b>39,61,24,704.67</b>
	<b>Average of three Years</b>	<b>13,20,41,568.22</b>
	<b>Amount available for CSR Activities (2%)</b>	<b>26,40,831.00</b>

**Details of CSR Project:**

Sr. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the state and district where projects or programs were undertaken	Amount outlay (budget) project or programs wise (In ₹)	Amount Spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs.	Excess amount to be set off from previous financial year	Cumulative expenditure up to the reporting period.	Amount spent: Direct or through implementing agency
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
1	Promoting education including special education for livelihood enhancement training through reputed institutes.	Education	NIELIT, PATNA	26,40,831/-	3,19,200/-	65,288/-	93,52,114/-	93,52,114/-
<b>Total</b>				26,40,831/-	3,19,200/-	65,288/-	93,52,114/-	93,52,114/-

1. The Corporation has spent the amount for CSR beyond the available amount as a social responsibility and considering education for livelihood enhancement projects as major step for creating employment and self-sustain opportunity among the society.
2. The Board of Directors of the Corporation hereby states that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Corporation.
3. The Corporation spent the amount on Corporate Social Responsibility Activity as mentioned above, is as per the provisions of Companies Act, 2013 and rules framed thereunder.

Sd/-  
Managing Director