



National Stock Exchange of India Limited

Projects approved by the Board of Directors of National Stock Exchange of India Limited (NSEIL) for the FY 2023-24

A common CSR function was created under NSE as a group resource for NSE and its subsidiaries falling under the purview of Section 135, with a common CSR policy, and the actual CSR spend proportionately allocated to the respective Companies.

The Corporate Social Responsibility Rules require CSR activities to be undertaken through a Section 8 company, a registered trust or a registered society, established by the company, either singly or along with any other company. Accordingly, NSE Foundation was incorporated on March 5, 2018, to converge the CSR efforts of NSE Group and all ongoing CSR projects were assigned to NSE Foundation to be implemented further. Under the supervision of its Board, NSE Foundation implements the CSR initiatives of NSE Group companies by partnering with local grass-root level organisations or with other agencies which have technical expertise.

The CSR Committees and Boards of various NSE Group companies which fall under the mandate of Section 135 of The Companies Act 2013, have approved that the Board of NSE Foundation may approve projects and take decisions that would enable the said companies to meet their CSR obligations. The NSE Foundation Board meets every quarter to review ongoing projects, approve new proposals etc. On a biannual basis, the CSR Committees and Boards of the respective NSE Group companies ratify the decisions of NSE Foundation Board, review the status of ongoing projects, approve new projects and receive updates on other events and activities.

The CSR Rules mandate an Annual Action Plan to be approved by the respective NSE Group CSR Committees and Boards. The annual action plan lays out the CSR projects to be undertaken during the course of the financial year. The plan shall also include amongst other things, details of the projects to be undertaken, the focus areas or subjects specified in Schedule VII of the Act, the manner of execution of such projects or programmes, the modalities of utilisation of funds, the implementation schedules, monitoring and reporting mechanism for the projects undertaken by the company.

NSEIL Annual Action Plan FY 2023-24

Pursuant to the provisions of the Companies Act, 2013 read with relevant rules, CSR Committee has to formulate an annual action plan in pursuance of the CSR policy and recommend the same for the approval of the Board. Further, the Annual Action Plan shall include the list of projects or programmes approved, the manner of execution of the projects, modalities of utilization of funds, implementation schedules, monitoring and reporting mechanism and details of the need and impact assessment, if any undertaken.

The following is the on-going project for FY 2023-24 as a part of the overall NSE Group CSR activities. Thus, outlay towards this project is part of the overall CSR expenditure to be incurred in FY 2023-24. The expected expenditure on the project is given at Company level apportioned to the Company as part of the NSE Group CSR.

The action plan is further detailed in the table below.

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Mode of implementation	Location of the Project (District)	Financial Year in which the project was commenced.	Project duration	Expected Expenditure NSEIL FY 23-24 (Rs. in Cr.)
1	Construction of Multi-specialty hospital at Kharghar	Health and Nutrition	NSE Foundation	Mumbai, Maharashtra	2022-23	3	87.23
Total							87.23

Note: The above annual plan gives the list of currently ongoing project which will continue to be undertaken in FY 2023-24. The plan maybe revised depending on various factors such as ground assessment, capacity of local partner agencies, natural disasters and calamities, events beyond the control of the stakeholders etc., that necessitates course correction. Further, The CSR Committee and the Board has approved a total expenditure of Rs. 307.5 Cr. for the hospital construction project at Kharghar to be spent over its project duration of 3 years. The estimated spend for FY 23-24 is projected at Rs. 87.23 Cr. This estimate may be exceeded if project milestones are completed expeditiously. Further, the CSR Committee/Board during the course of the financial year may approve any additional CSR activities / projects in compliance with the NSE Group CSR Policy to fulfil the CSR obligation.

The projects will be implemented by NSE Foundation, a Section 8 company incorporated to undertake the CSR obligations of the NSE Group companies falling under the mandate of the Sec 135 of the Companies Act, 2013.

Monitoring & Reporting Mechanism: The regular programmatic and financial monitoring and evaluation of the programmes are conducted by the independent Project Monitoring and Evaluation (PME) agencies appointed for the purpose. To review the status of the programme activities and expenditure, the PME agencies conduct periodic reviews which include field visits. The programme is assessed on key indicators, and the PME agency suggests modifications in programme design, adoption of best practices, efficient deployment and utilisation of resources, templates for reporting, sustainability, and exit strategies. Based on the income and expenditure statement, after accounting for deficit, surplus, etc., a report and recommendation by the PME agency is made for further release of funds.

Impact Assessment: Nineteen (19) projects across various core focus areas concluded their programmatic activities in FY 2022-23 and impact assessment for these projects was initiated. The summary of the assessment and the link of the completed assessment reports will be provided in the Board's report FY 2023-24.

Sl. No	Partner Organisation	Focus Area	Location	Impact Assessment Agency	Impact assessment report status
1	Plan India	WaSH	Karauli District, Rajasthan	CSR Box	Draft report under review.
2	Plan India	Education	Karauli District, Rajasthan	CSR Box	Draft report under review.
3	Samavesh Society for Development and Governance	Education	Sagar, Madhya Pradesh	Virinchi	On-going
4	Karuna Trust	Elder Care	Ramanathapuram, Tamil Nadu	SR Asia	On-going
5	Aid India	Education	Thiruppullani, Ramanathapuram, Tamil Nadu	SR Asia	On-going
6	WASH Institute	WaSH	Thiruppullani, Ramanathapuram, Tamil Nadu	SR Asia	On-going
7	Gramalaya Trust	WaSH	Mandapam, Ramanathapuram, Tamil Nadu	SR Asia	Draft report under review.
8	Vikas Sahyog Pratisthan	Disaster Relief	Ratnagiri, Maharashtra	Social Lens	Draft report under review.
9	IIMPACT	Education	Purulia and Bankura, West Bengal	cs Datamation Research Services Private Limited	On-going
10	Vikramshila Education Society	Education	Birbhum District, West Bengal	Consultivo Business Solutions Private Limited	On-going

11	NEADS	Disaster Relief	Golaghat and Jorhat, Assam	cs Datamation Research Services Private Limited	On-going	
12	Impact India Foundation	Health & Nutrition	Birbhum District, West Bengal	cs Datamation Research Services Private Limited	On-going	
13	Collectives for Integrated Livelihood Initiatives (CINI)	WaSH	Nandurbar	Soulace Consulting Pvt Ltd	On-going	
14	Education Initiatives	Education	Nandurbar	Soulace Consulting Pvt Ltd	On-going	
15	Collectives for Integrated Livelihood Initiatives (CINI)	Elder Care	Nandurbar	Grant Thornton Bharat LLP	On-going	
16	Bharatiya Agro Industries Foundation (BAIF)	Environment Sustainability	Nandurbar	Soulace Consulting Pvt Ltd	On-going	
17	All India Institute of Local Self Government	Primary Education	Nandurbar	Grant Thornton Bharat LLP	On-going	
18	Gramalaya Trust	Sanitation and Safe Drinking Water	Ramanathapuram	Social Responsibility Asia	On-going	
19	Pipal Tree Foundation	Skill Development and Entrepreneurship	Nandurbar	Soulace Consulting Pvt Ltd	On-going	