

CSR budget and Annual Action Plan for FY 2024-25

Background:

As per the provisions of the Section 135 of the Companies Act, 2013 and Corporate Social Responsibility (CSR) Rules, 2014, during the Financial Year 2024-25, Samsung India Electronics Private Limited (SIEL) is required to spend 2% of its average net profits during the immediately preceding 3 financial years on CSR activities. The net profit as per Section 198 of the companies Act 2013 is as below:

Table 1: Computation of CSR Obligation for FY 2024-25 as received from Finance:

Particulars	Unit: INR Cr.		
	FY 23/24 Un Audited	FY 22/23 Audited	FY 21/22 Audited
Profit before tax	10,908	5,173	5,592
Average 3 years profit before tax		7,224	
2% of Average profit before tax -INR Cr		144.48	

Proposed Budget FY 2024-25

The CSR Committee has proposed and Board has approved to spend INR 144.48 Cr (17.62 \$M @ USD 1 = INR 82) through its various initiatives which is as per the 2% minimum CSR obligation budget computed.

Project Wise CSR Budget for FY 2024-25

Sr. No.	Project Name	FY 24-25		Brief 1. Manner of execution 2. Modalities of utilisation 3. Monitoring and reporting mechanism 4. impact assessment requirement	Project Category	Area of implementation
		INR Cr	\$ M			
1	Solve for Tomorrow	32.60	3.98	The program aims to encourage/nurture students to ideate and find solutions to address social issues in the thematic areas of Education, Agriculture, Healthcare and Environment. Implementation through partnership with FITT (IIT Delhi). Budget component includes Outreach, training and awards. Internal resources for monitoring. Launched in FY 22-23, impact assessment for FY 23-24 to be done.	On-going	PAN India
2	Samsung Innovation Campus	47.23	5.76	Impart future tech skill courses to the youth of India enhancing employability. To be implemented through Partners (e.g. ESSCI, Cheil). 24,500 youths to be trained & certified. CSR team to closely monitor the progress of the project with defined MIS to be developed as per the KPIs of the project. Launched in FY 2022-23, impact assessment to be done.	On-going	PAN India
3	DOST-Sales	42.60	5.20	To create skilled manpower for retail sales industry. Implementation through partnership with ESSCI & similar sector skill council partners. Budget includes Training, stipend & management fees. Regular monitoring on the project through dedicated resources. Launched in FY 22-23, Impact assessment shall be done.	On-going	PAN India

4	DOST-Service (Technical School)	7.38	0.90	<p>Contribute to the Skill India mission by enhancing technical skills of the youth in repair and installation of Consumer Electronics products thereby improve their employability.</p> <p>Direct Implementation in partnership with State ITIs. Budget components include trainers cost & maintenance.</p> <p>Regular monitoring with dedicated resources based on KPIs. Impact assessment to be performed.</p>	On-going	PAN India
5	DOST-Factory Apprenticeship	7.05	0.86	<p>To support youth to sharpen their skills through practical training.</p> <p>Direct Implementation at manufacturing units. Budget includes stipend cost at Noida & Chennai Plants.</p> <p>Regular monitoring with dedicated resources engaged at Plants.</p>	On-going	UP & Tamil Nadu
6	Impact Assessment	0.40	0.05	<p>To perform impact assessment of CSR projects through third party agency as notified in the CSR amendment 2021.</p> <p>Budget includes cost for impact assessment study and report.</p> <p>CSR team will support the agency for assessment.</p>	On-going	PAN India
7	Admin expenses	7.22	0.88	<p>Man power (Salaries + TBL) & need-based CSR advisory from third party advisor.</p> <p>Maximum 5% of the overall CSR project budget.</p>	On-going	PAN India
	Total	144.48	17.62			
	Budget available	144.48	17.62			
	Balance to plan	-	-			

Notes:

1. Exchange rate 1 USD = 82 INR
2. The proposed CSR program may be deferred/re-planned during the year based on Board/CSR Committee feedback as may be required for practical purpose.
3. Budget per program is indicative and may vary depending on final activities undertaken or products procured. CSR team will obtain separate approvals of each program (excluding continuing activities of previous years for which RFA has already been obtained).
4. Any unspent funds out of the above CSR budget for FY 2024-25 shall be transferred to separate bank account of Samsung.