CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR Policy)

A. BACKGROUND

The main business of the Company is Health Insurance. The company offers different type of health insurance covers to individuals and corporates. The Company carries the vision of protecting health and promoting health in India and the mission of the company is Health for all with ultimate Customer Satisfaction.

B. OVERVIEW OF THE COMPANIES ACT, 2013

Section 135 of the Companies Act, 2013 has made CSR as a mandatory provision for prescribed Companies to contribute for the welfare of the society. The said section has to be read along with the Rules prescribed by the Act for implementation of CSR.

C. APPLICABILITY

As per Sec135 of the Companies Act 2013, every company that satisfies any one of the below mentioned criteria shall constitute a Corporate Social Responsibility Committee:

i) Turnover of Rs.1000 Crore
ii) Net worth of Rs.500 Crore
iii) Net Profit of Rs.5 Crore

The Corporate Social Responsibility Committee shall,-

(a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act 2013

(b) Recommend the amount of expenditure to be incurred on CSR activities and monitor the same.

The Corporate Social Responsibility Policy formulated is to be approved by the Board.

E. CSR POLICY OF THE COMPANY

The Company shall undertake any one or more of activities which falls within the provisions of the Schedule VII of the Companies Act 2013 read with clarification issued by MCA from time to time and shall spend at least 2% of the average net profits of the company made during the immediately 3 preceding financial years towards CSR Activities.

F. MONITORING REVIEW & REPORTING

The Sub Committee constituted for identifying and spending towards CSR activities will carry out the activities based on the advice/recommendation of the CSR Committee. The Subcommittee would also
submit periodical report of its activities to the CSR Committee of the Board for its approval/ratification.

- **CSR COMMITTEE (BOARD LEVEL COMMITTEE):** The Committee shall consist of 3 or more directors, out of which one director shall be an Independent Director. The Committee shall oversee the operations of the Sub Committee and shall recommend to the Board the amount of expenditure to be incurred on CSR activities.

- **SUB COMMITTEE:** The Committee shall consist of 3 members, the Chief Financial Officer, Chief Compliance Officer, and Senior GM-Legal. The Committee shall identify the projects for CSR activities, estimate the amount of expenditure, oversee the implementation of the CSR activity and report to the CSR Committee periodically.

**G. REVIEW OF CSR POLICY**

The CSR policy shall be reviewed by the CSR Committee annually.

**H. AMENDMENTS TO THE POLICY**

The Board of Directors on its own and/or on the recommendation of CSR Committee can amend its policy as and when required. Any or all provisions of CSR Policy would be subjected to revision/amendment in accordance with the regulations on the subject as may be issued from relevant statutory authorities, from time to time.