

CARE HEALTH INSURANCE LIMITED
(Formerly Religare Health Insurance Company Limited)



Corporate Social Responsibility ('CSR') Policy
(CHIL/POL/121/005)

Prepared by:
Corporate Secretarial Team

Signature:

Reviewed by:
CSR Committee

Signature:

Approved by:
Board of Director

Signature:

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25.03.2020

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02

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03.11.2020

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Title: **Corporate Social Responsibility ('CSR') Policy**

1.0 PREAMBLE

The Board of Directors (the "Board") of Religare Health Insurance Company Limited (the "Company" or "RHICL"), has adopted the following policy with regard to the Corporate Social Responsibility. The Corporate Social Responsibility (CSR) Committee will review and may amend this policy from time to time. This policy will be applicable to the Company.

2.0 PURPOSE

The Policy is framed as per Section 135 of the Companies Act, 2013, Guidelines on Corporate Governance issued by IRDAI and circulars/ Guidelines/ Regulations issued in this regard and its amendments thereof to ensure that the Company spends certain percentage of its profits on the CSR activities in accordance to the Policy.

3.0 DEFINITIONS

'ACT' means Companies Act, 2013 as amended form time to time;

'BOARD' means board of directors of the company;

'CSR COMMITTEE' means the CSR Committee of the Board referred to in Section 135 of the Act and as per the Corporate Governance guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) and as per any other provision as may be applicable from time to time on CSR;

'CORPORATE SOCIAL RESPONSIBILITY' means and includes but is not limited to:

- Projects/Programs relating to the activities specified in Schedule VII to the act or
- Projects/Programs relating to activities undertaken by the Board in pursuance of the recommendation of the CSR Committee as per CSR Policy of the Company subject to the condition that the CSR Policy will cover subjects enumerated in Schedule VII of the Act.

'CSR ACTIVITIES' means projects/programs/initiatives to be undertaken by company in India, pursuant to Section 135 of the Companies Act 2013 along with CSR Rules;

'CSR POLICY' means the policy of the company which relates to the activities to be undertaken by the company as specified in Schedule VII of the Act and the expenditure



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thereon, excluding activities undertaken in pursuance of normal course of business of a Company;

'**AVERAGE NET PROFIT**' means the net profit as calculated under IRDAI Guidelines on Corporate Governance and in accordance with the Companies act, 2013, as may be applicable;

'**NET PROFIT**' means the net profit of a company as defined under IRDAI Guidelines on Corporate Governance and in accordance with the Companies act, 2013, as may be applicable;

'**QUARTER**' means an annual quarter for each financial year;

'**RULES**' means the Companies (Corporate Social Responsibility) Rules, 2014 as amended from time to time;

'**SCHEDULE VII**' shall mean Schedule VII under Companies Act, 2013.

4.0 GOVERNING PROVISIONS

➤ **Companies Act, 2013 provisions**

As per Section 135 of the Companies Act, 2013, every Company, whether a Private Limited or a Public Limited, which has a Net Worth of Rs.500 Crore or more or a Turnover of Rs.1000 Crore or more or a Net Profit of Rs.5 Crore or more during the immediately preceding Financial year shall constitute a Corporate Social Responsibility Committee of the Board Consisting of 3(Three) or more Directors, out of which at least one Director shall be an Independent Director, needs to spend at least 2% of the Average Net Profits of the Company made during the three immediately preceding financial years on Corporate Social Responsibility (CSR) activities. These activities should not be undertaken in the normal course of business and must be with respect to any of the activities specified in Schedule VII of the Companies Act, 2013.

➤ **IRDAI Guidelines on Corporate Governance**

This policy will be governed by IRDAI Guidelines on corporate governance signifies that as per section 135 of the Companies Act, 2013 requires constitution of CSR Committee if certain conditions as mentioned in the said section are fulfilled. For Indian Insurance



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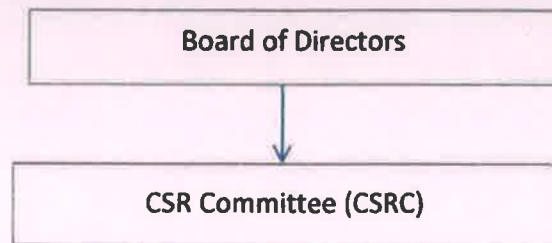
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Companies, a CSR Committee is required to be set up if the insurance company earns a Net Profit of Rs. 5 crores or more during the preceding financial year.

5.0 GOVERNANCE

The organizational structure for the governance of CSR will be as follows:



6.0 LOCATION OF CSR ACTIVITY

This policy shall apply to all Corporate Social Responsibility (CSR) activities taken up by the Company at the various locations in India, for the benefit of different segments of the society at large, with a focus on the deprived and underprivileged.

7.0 FOCUS AREAS UNDER CSR

In accordance with provisions of Section 135 of the Companies Act, 2013 along with rules made thereon and Schedule VII, the CSR activities of Religare Health Insurance Company Limited (RHICL) shall focus on following attributes:-

(i) Promoting Consumer Awareness & Protection services through:

- Consumer Awareness Programs (individually and through program run by the industry)
- Providing effective consumer grievance redressal mechanism.
- Protecting consumer's health and safety, sustainable consumption, consumer service, support and complaint resolution.
- Consumer protection activities
- Consumer rights to be mandated
- All consumer protection programs and activities of the same lines as Rural Development, Education etc.
- Any other activity as may be deemed fit



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(ii) Eradicating hunger, poverty and malnutrition through:

- promotion of sanitation and making available drinking water, including contribution to Swach Bharat Kosh set up by the Central Government;
- provision of food, nutrition supplements, clothes etc. for the poor, children and other deprived sections of the society;
- provision of safe shelter for homeless, abandoned or differently-abled children and adults; and
- mobilization of awareness on financial inclusion opportunities for vulnerable communities.

(iii) Promoting healthcare including preventive healthcare through:

- Organisation of awareness programmes including for prevention of female foeticide, safe driving / prevention of road accidents, health check-up camps for preventing diseases, early detection of diseases and building immunity;
- Provision of end-to-end access to affordable and quality healthcare for socially and economically backward segments. This includes curative and operative healthcare for fatal diseases as well as capacity building for hospitals and institutions; and
- Provision of pre-natal and post-natal healthcare facilities.
- Community health initiatives

(iv) Ensuring environment sustainability and ecological balance through:

- promotion of community conservancy for reducing man-animal conflict, increasing India's forest cover and conserving natural resources;
- adoption of wastelands to cultivate plants and preserve the flora and fauna;
- plantation drives in schools, colleges, villages, public spaces, / business premises and other areas;
- utilization of renewable energy and renewable or recycled materials; and

(v) Supporting skill development and generation of employment through:

- organisation of locally driven skilling initiatives for vocation training to all segments of society. ; and
- Provision of life skills to children, youth and adults thereby boosting their confidence and improving their employability.

(vi) Promoting education across the continuum – primary, secondary and tertiary – especially among children, women, elderly and the differently-abled through:



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- adoption of non-formal school programmes and other educational institutions;
- Institution of infrastructure in schools like benches, toilets, potable water, fans, security cameras etc. and improvisation of educational facilities; and
- recognition of bright and talented students including extending support for higher education.

and, any other activities in relation to the above and all other activities, as decided by the Board from time to time, on the recommendations of the CSR Committee or otherwise, and which forms part of CSR as per Schedule VII of the Companies Act, 2013 (the 'Act') and as per IRDAI Guidelines on Corporate Governance as amended from time to time. (Collectively referred to as 'CSR Activities'), which is hereby annexed as Annexure-A

8.0 CSR COMMITTEE

The Corporate Social Responsibility (CSR) Committee of Religare Health Insurance Company Limited [hereinafter referred to as 'CSR Committee'], shall be consisting of three Directors, out of which at least one director shall be an Independent Director of the Company.

Appointment of members of the CSR Committee shall be decided by the Board.

Quorum for CSR Committee Meeting shall consist of one third or two members present whichever is high (either personally or through audio visual means) out of the total strength of the CSR Committee, in order to conduct Committee Meetings

9.0 VALIDITY OF CSR POLICY OF RHICL

The CSR policy of Religare Health Insurance Company Limited (RHICL) shall stand effective from the date of approval

10.0 QUANTUM OF CSR INVESTMENT

The Company, in every Financial Year, shall endeavour to spend the feasible amount, which shall not be restricted by the statutory limit of 2% of its average net profits for three immediately preceding Financial Years. However, the aforementioned expenditure in any Financial Year shall be at least 2% of Company's average Net profits for the three immediately preceding Financial Years.

The expenses incurred on CSR activities should not be charged to the Policyholder's account.



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In case any surplus arises during CSR activities, such surplus shall not form part of the profits of the company and shall spent only for undertaking CSR activities only.

11.0 SCOPE & FUNCTIONS OF CSR COMMITTEE

- Formulating and recommending CSR policy to the board indicating the activities to be undertaken by the Company as specified in Schedule VII;
- Recommending to the Board CSR Activities to be undertaken referred to in clause (a) along with detailed plan, modalities of execution, implementation Schedule, amount to be incurred on such activities
- To institute a transparent monitoring mechanism for implementation of the CSR activities;
- Monitoring and Reviewing the CSR Policy of the company from time to time and provide requisite feedback whenever needed;
- Ensuring compliance regarding CSR policy of the company;
- Ensuring display of CSR policy on the website of the company;
- and such other function as may be delegated by the board of directors.

The Committee may meet once in a financial year or may pass circular resolution as may deem fit

12.0 IMPLEMENTATION OF CSR ACTIVITIES

- The CSR activities shall be undertaken by the Company, as stated in CSR policy, as projects or programs or activities (either new or ongoing), excluding activities undertaken in pursuance of its normal course of business.
- The Board may decide to undertake its CSR activities approved by the CSR Committee, through a registered trust or registered society or a Company established by the Company or its Holding or subsidiary or associate Company under Section 8 of the Companies Act, 2013 or :
- The Board may decide to undertake its CSR activities approved by the CSR Committee, through a Company established under Section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or of State Legislature. The CSR Committee is authorised to identify and finalise such entity in



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accordance to the Companies Act, 2013 and IRDAI Corporate Governance guidelines and amendment thereof.

Further:

- i. **Collaboration with other entities:** The Company may also collaborate with other Companies for undertaking projects or programs or CSR activities in such manner that the CSR Committee of respective Companies are in position to report separately on such project or programs in accordance with the rules.
- ii. **Project or Program to be undertaken in India:** the CSR project shall be undertaken within the territory of India as per Section 135(5) of the Companies Act, 2013
- iii. **Political Parties Contribution:** Any Contribution made directly or indirectly towards the Political Party as per Section 182 of the Companies Act, 2013 shall not form part of CSR activities.
- iv. **Surplus out of CSR Projects:** Any surplus subsisting from the CSR project and program shall not form part of the business profits of the Company.
- v. **CSR Projects for Employees:** CSR projects which benefit only the employees of the Company and/or their families shall not be considered as CSR activities as per Section 135 of the Companies Act, 2013 and as per IRDAI Guidelines on Corporate Governance.
- vi. **CSR Activities in the ordinary course of business-** CSR activities do not include the activities undertaken in pursuance of normal course of business of the company.
- vii. **Implementation agency:** The CSR activities of the Company can be undertaken through an Implementation agency. The Company can also conduct the CSR through General Insurance Council (GIC), which is an entity established under Section 64C of the Insurance Act, 1938 by the Parliament.

13.0 CSR EXPENDITURE

Annual CSR budget would be approved by the Board on the recommendations of the CSR Committee, subject to the provisions of the Act and Rules made thereunder as amended from time to time.

Based on the total approved budget, funds would be allocated for different projects on the basis of identified CSR plan on yearly basis.

Any unspent/unutilized CSR allocation of a particular year shall be carried forward to the following year, i.e. the CSR budget will be non-lapsable in nature.



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14.0 CSR MONITORING AND REPORTING

- The CSR Committee shall review the implementation of the approved CSR Program.
- The Progress of CSR activities shall be reviewed at least on yearly basis, including annual review by the CSR Committee..
- The Chief Financial Officer shall be responsible for monitoring expense on CSR activities with respect to the plan and submission of the same to the CSR Committee and the Board.
- The CSR Committee will submit a report to the Board at the end of the year as per the format prescribed under Companies Act, 2013 and applicable Law. The Board will report CSR performance in its annual report.

In case of any ambiguity regarding provisions of policy and also in respect of matters not covered herein, a reference shall be made to CSR committee. In all such matters decision of the CSR committee shall be final.

Any or all provisions of this CSR policy may be amended by the Board based on the recommendations of the CSR Committee or in accordance with any statutory guidelines that may be issued from time to time.

15.0 CSR POLICY AMENDMENTS

The Board of Directors shall have the Power to make amendments to the CSR Policy, and incorporate modifications at any point of time, as recommended by the CSR Committee.



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16.0 AMENDMENT HISTORY:

Sl. No	Details of Amendment	Date	Prepared By	Reviewed By	Approved By
1	Initial Issue date- Corporate Social Responsibility Policy	25-03-2020	Corporate Secretarial Team	CSR Committee	Board of Directors
2	Incorporated changes in organization's name	03-11-2020	Corporate Secretarial Team	CSR Committee	Board of Directors
3					

**COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY (CSR)
COMMITTEE**

Corporate Social Responsibility (CSR) Committee	
Dr. Rashmi Saluja	Non-Executive Chairperson
Mr. Anuj Gulati	Managing Director & CEO
Mr. Hamid Ahmed	Non-Executive Independent Director
Mr. Kartikeya Dhruv Kaji	Non-Executive Director
Mr. Malay Kumar Sinha	Non-Executive Independent Director
Mr. Pratap Venugopal	Additional Non-Executive Independent Director
Mr. Praveen Kumar Tripathi	Additional Non-Executive Independent Director
Lt. Gen. (Retd.) S.S. Mehta	Non-Executive Independent Director

CSR PROJECTS APPROVED BY THE BOARD

S.NO.	FINANCIAL YEAR	PROJECTS APPROVED
1	FY 2020-2021	<ul style="list-style-type: none"> • A TV media campaign on spreading awareness about COVID 19 vaccine
2	FY 2021-2022	<ul style="list-style-type: none"> • Renovation, upgradation and maintenance of primary school in Nandgaon, Dist. Mathura, Uttar Pradesh; • Collaborate with our rural distribution partners like Ujjivan and other Small Finance Banks, Micro Finance Institutions etc for rural developmental projects that garner visibility and positively impact the relevant local communities; • Participation in the National Apprenticeship Program Scheme
3	FY 2022-23	<ul style="list-style-type: none"> • Renovation and reconstruction of educational institution, namely Prem Mahavidhyalaya Inter College; • Allocation of funds to Army Wives Welfare Association (AWWA)