Corporate Social Responsibility (CSR) Policy

Owned by: Corporate Social Responsibility and Sustainability

Version no. 3.1
Release Date: 11th August 2015

Version History

<table>
<thead>
<tr>
<th>Release Date</th>
<th>Version</th>
<th>Revision Description</th>
<th>Approved By</th>
</tr>
</thead>
<tbody>
<tr>
<td>04/12/2008</td>
<td>1.0</td>
<td>Initial version</td>
<td>Board</td>
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<tr>
<td>28/03/2011</td>
<td>1.1</td>
<td>Changes to align with changing practices</td>
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<td>25/08/2011</td>
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<td>No change</td>
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<td>09/08/2012</td>
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<td>No change</td>
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<td>29/07/2013</td>
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<tr>
<td>09/05/2014</td>
<td>2.0</td>
<td>Changes as mandated by Companies Act, 2013</td>
<td>CSR Committee and Board</td>
</tr>
<tr>
<td>13/08/2014</td>
<td>2.1</td>
<td>Minor change w.r.t. focus areas of the policy</td>
<td>CSR Committee and Board</td>
</tr>
<tr>
<td>14/05/2015</td>
<td>3.0</td>
<td>Revised policy and projects for FY 2015-16</td>
<td>CSR Committee and Board</td>
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<td>11/08/2015</td>
<td>3.1</td>
<td>No change</td>
<td>CSR Committee and Board</td>
</tr>
</tbody>
</table>
Corporate Social Responsibility (CSR) Policy

Background

On 27 February 2014 the Ministry of Corporate Affairs notified Section 135 and Schedule VII of the Companies Act 2013 (hereby referred to as the “Act” as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014 to come into effect from 1st April, 2014.

With effect from 1st April, 2014, any company, private limited or public limited, which either has a net worth of ₹ 500 crore or more; or a turnover of ₹ 1,000 crore or more; or net profit of ₹ 5 crore or more in any financial year, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities (for the purpose of calculating 2% of average net profits, net profits to exclude dividends received from other companies complying with provisions of section 135 of the Act).

The CSR activities must be with respect to any of the activities mentioned in Schedule VII of the Act. As per the Act and the Rules an eligible company is required to formulate a CSR Policy and upload the same on the company’s website.

To formulate and monitor the CSR policy of a company, a CSR Committee of the Board has been constituted. Section 135 of the Act requires the CSR Committee to consist of at least three directors, including an independent director.
**Purpose**
The Policy has been produced to provide guidance relating to Corporate Social Responsibility to ensure that the Company operates on a consistent and compliant basis.

**CSR Policy**
Canara HSBC Oriental Bank of Commerce Life Insurance Company, hereby referred to as the “Company”, is committed to give back to the community it operates in, including caring for the environment. The Company aims to minimise the impact of its business on the environment and have a positive effect on society by implementing projects as per its focus areas, in line with activities defined by the Act/Law. The Company also seeks to further these objectives through trusts, societies and companies who embrace these objectives. It aims to use natural resources responsibly, work with community projects and encourage and educate its employees in these goals. The Company will also continue to assess the environmental and ethical impact of the business and work towards formalising guidelines to reduce any undesirable effects.

1. **Constitution and functioning of CSR Committee**

   The Board of the Company will be responsible for (i) approving CSR policy and disclose its contents in Directors' Report and on the company's website, (ii) ensure that activities are undertaken as per the CSR policy (iii) ensure that company spends at least 2% of the average net profit during the three immediately preceding financial years on CSR activities.

   The responsibilities of the CSR Committee include:

   i) To formulate and recommend the CSR policy to the Board which shall indicate the activities to be undertaken by the Company as specified in Schedule VII
   ii) To recommend the amount of expenditure to be incurred
   iii) To execute the CSR Policy that recommends CSR activities, the amount of expenditure to be incurred on the activities referred to and monitor CSR spends
   iv) To monitor CSR activities through a transparent monitoring mechanism for implementation of the CSR projects or programmes or activities undertaken by the Company.
   v) To periodically monitor the implementation of the CSR policy

2. **Budget & Expenditure**

   The Company shall spend a minimum 2% of the average net profit during the three immediately preceding financial years on CSR activities.

   Based on recommendation of CSR Committee, the Board has approved an amount of ₹ 1.28 crore in FY 2015-16 as CSR spend for CSR activities of the Company.

   Subject to provisions of sub-section (5) of Section 135 of the Act, the Company can undertake CSR activities itself or through outside trusts, societies or companies only in India, provided that these have at least 3 years of track record of undertaking such activities. It will be ensured that the Board of Directors and the CSR Committee members will not have any direct interest in the said entity. The Company may also collaborate or pool resources with other companies to undertake CSR activities and any expenditure incurred on such
collaborative efforts would qualify for computing the CSR spends provided that the CSR Committees of the respective companies are in a position to report separately on such projects or programmes in accordance with these rules.

The Company post deliberation has decided that contribution to any single trust, society or company shall not exceed ₹ 15 lacs for a financial year and a due diligence of the trust, society or company as approved by the Board will be carried out by the Company.

Although, there is a cap of ₹ 15 lacs in terms of contribution to a single trust, society or company, in a financial year, the Board is authorized to assess projects/initiatives (on a case to case basis) and approve expenditure above ₹ 15 lacs for a single trust, society or company in a financial year, with a cap of ₹ 20 lacs.

The Company may build CSR capacity through its own employees or through any implementation agency. However, the total expenditure should not exceed 5% of the total CSR expenditure in that year.

The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility; This will include locations where the Company has its Head Office, hubs and bank branches of the distributors.

CSR expenditure shall include all expenditure including contribution to corpus for projects or programmes relating to CSR activities approved by the Board on the recommendation of its CSR Committee which fall within the purview of Schedule VII of the Act.

CSR expenditure will exclude those:
  i) incurred in the normal course of business
  ii) incurred for benefit of employees or their families
  iii) direct or indirect contribution to political party/group or person
  iv) direct or indirect contribution to religious association/organisation/outfit or person

As part of its CSR initiative, the Company may also provide support for relief and rehabilitation during natural disasters. The support amount will be decided on a case to case basis and will be over and above the approved CSR budget.

Any contribution to bona fide charitable and other funds will be outside the purview of CSR Policy and will be governed by the provisions of the Companies Act 2013.

In case any amount is left unspent, the Director’s Report will specify the reasons for the same.
3. **Focus Areas**

After due deliberations of the Committee, it is proposed to channel the CSR efforts towards **education**, **environment** and **sanitation** as mentioned in Schedule VII of the Act:

- Promoting education, including special education, consumer education and awareness, employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects

- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water

- Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water

4. **Community Investment/CSR Activities - Request for Proposal, Due Diligence and Disbursement of Funds**

The CSR activities/community investment shall be undertaken by the Company as per its stated CSR Policy, as projects or programmes or activities (either new or ongoing).

Community investments should bring a lasting benefit to local communities, motivate staff through opportunities for direct involvement wherever possible, and as per the focus areas, promote education, environmental sustainability and sanitation.

Decisions and approvals by the CSR Committee over disbursement of community investment funding/support are subject to the following checks. All CSR projects should:

- Reflect the key themes of education, sanitation and environmental support
- Ensure due diligence is completed for the trust/society/company including a field visit by the Company staff wherever possible
- Be based on an evaluation of the proposal which should have clear objectives and some measurable impact
- Allow for staff engagement through volunteering where possible or appropriate

Once approved, the CSR Committee will submit the recommendations to the Board of Directors for approval.

On approval by the Board, the amount will be disbursed for direct implementation by the Company as per the procurement process and to the trust/society/company as agreed with them and as per the CSR spend authorization matrix (Annexure I).
## 5. CSR Activities for FY 2015-16

The Company proposes to implement the following projects under CSR for FY 2015-16.

<table>
<thead>
<tr>
<th>S. No</th>
<th>Trust/Society/ Company Name</th>
<th>Project/Activity Name</th>
<th>Location</th>
<th>Project/ Activity Brief</th>
<th>Period</th>
<th>Total Expenditure (₹)</th>
<th>Deliverables/ Outcome/ Impact</th>
<th>Reporting frequency (to be captured in the MoU)</th>
<th>Project Progress</th>
<th>Financial</th>
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</table>
| 1.    | WWF-India (Trust)          | Project Madhuvan Year | Dindori and Mungeli districts of Madhya Pradesh and Chattisgarh (Satpura – Maikal Region) | Working with tribal communities for sustainable management of forest resources - to assess and strengthen existing resource harvesting practices with an aim of ensuring sustainability and enhancing local incomes in selected villages | 15 July 2015 – 14 July 2016 | ₹ 11,94,750 | 1. Sustainable harvesting protocols developed for 2-3 forest products (eg Chiraunji, Amla)  
2. Adoption of improved harvesting techniques for Honey and Mahua by selected households in 6 project villages  
3. Adoption of value addition techniques for various forest products by selected households in 6 project villages | Quarterly updates:  
- As on (and by) 15 July 2015 for no cost extension period for MoU for Year I  
- As on (and by) 15 October 2015- As on (and by) 25 December 2015 | Half yearly financial reports - By 31st Jan 2016 (15th July 2015 - 15th Jan 2016) and 31 July 2016 (16th Jan 2016 – 14 July 2016)  
Final fund utilization report – By 15th August 2016 |
| 2.    | Aide et Action India (Company) | Project Saakaar | Patna, Bihar | A project to provide employment enhancing employability training/ vocational skills to youth especially women from underprivileged and economically backward communities | 1 June 2015 to 31 March 2016 | ₹ 4,87,500 | 75 youth from under-privileged and economically backward communities will be trained in bedside patients care and automobile repairing (two wheelers) courses and would be placed at dignified workplaces | 1. Batch initiation report will be shared within 15 days after initiation of the batch  
2. Batch completion report will be shared on completion of both the batches with update on placements till date (Batch I October 2015 and Batch II – February-2016)  
2. Final (Consolidated) budget utilization report in March |
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<tr>
<th>S. No</th>
<th>Trust/Society/ Company Name</th>
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<td>including placement status</td>
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</table>
| 3.    | Amba Foundation (Society)  | Project Ujjwal Bhawishya | East Delhi | To provide Non Formal Education (NFE) and Vocational Training to vulnerable children and youth from marginalized sections of the society; Conduct adult literacy for women from the same community; Organise health and nutrition camps | 1 April 2015 to 31 March 2016 | ₹ 8,60,000 | • Non formal Education to 110 children  
• Vocational training to 75 youth.  
• Adult Literacy to 15 women.  
• Formation of 2 SHG groups  
• No of Health Camp -1  
• No of Nutrition Camp -1 | Half yearly Activity Reports (in October 2015 and April 2016)  
Annual Impact Report (in April 2016)  
Utilization Certificate of Financial Support (by May 2016) |                                  |
| 4.    | Navjyoti India Foundation (Society) | Project Unnati | Sohna, Rural Gurgaon | To empower the women/ girls from rural Gurgaon and equip them with tools to become self-reliant through vocational training in stitching and tailoring | 16 May 2015 to 15 March 2016 | ₹ 8,50,000 | Provide stitching and tailoring vocational training to 110 – 120 women/girls from rural Gurgaon through need based intervention and curriculum to enhance their skills  
Enhanced awareness on social issues through charcha mandals/ seminars etc  
Exposure visits to broaden beneficiaries’ horizon and awareness about the latest trends in the market | Two project (progress) reports in September 2015 and March 2016  
Annual impact report - summary in March 2016  
Annual financial report - final budget utilization as against the support budget in April 2016 |                                  |
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<tr>
<th>S. No</th>
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</table>
| 5.    | Smile Foundation (Trust)    | Project Saksham        | Mumbai, Maharashtra | Training urban youth especially women from economically backward sections of the society with market-oriented employability skills such as English, basic computer, personality development, retail management, relevant soft skills etc. | 1 April 2015 to 31 March 2016 | ₹ 6,00,000 | Qualitative Output - identifying the right set of candidates, imparting skills for better employability and self reliance for the beneficiaries to become contributing members of their families and have a better standard of living and become role models for the youth in the community  
Quantitative Output: 90-100 youth from economically backward sections of the society trained in employability skill;  
At least 50-55% of the beneficiaries placed in right kind of jobs | Bi-annual progress/activity reports of April - September 2015 and October 2015 - March 2016 in October 2015 and April 2016 respectively  
1 summarized impact report (Project completion report – summary on number of beneficiaries trained, placed and socio-economic impact) in April 2016  
1 Fund Utilization Certificate in April 2016 |
| 6.    | Krishi Avam Paristhitiki Vikas Sansthan (KRAPAVIS) (Society) | Project Mahila Ajvika | Bhurasidh, Alwar Rajasthan | Empowering women from socially/economically backward and rural communities through vocational skills - tailoring & embroidery  
Imparting self - employment skills for self-reliance among these women | 1 June 2015 to 29 Feb 2016 | ₹ 6,98,000 | Develop skills of 50 women from the socially/economically backward and rural communities through vocational skills in tailoring & embroidery. The beneficiaries will be guided to start their own tailoring shop individually or in group and/ or placed with different tailoring shops, for earning their livelihood/ supplement family income and lead a better life | 2 project reports (Batch completion report at the end of each batch in October 2015 and February 2016)  
1 Final impact report (final detailed narrative report at the end of the project) in February 2016  
2 Finance reports in October 2015 and February 2016  
One finance report (final budget utilization as against the support budget) in February 2016 |
<table>
<thead>
<tr>
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<th>Reporting frequency (to be captured in the MoU)</th>
<th>Project Progress</th>
<th>Financial Progress</th>
</tr>
</thead>
</table>
| 7.    | SOS Children’s Villages of India (Society) | Project Utkarsh | Chennai in Tamil Nadu | The project will support the education of 40 children residing in SOS Village. The project will focus on child development including individual child’s growth, learning and development from early years to adulthood in a caring family environment. Education will be provided in the following manner: 
Formal education: the child has access to pre-primary, primary, secondary and vocational education. 
Non-formal education: the child has access to educational activities outside the formal education system which support her/his holistic development. 
Informal education: the child has access to play, social networks and stimulating situations which enable her/him to build her/his values, beliefs, attitudes, everyday skills and knowledge. | 1 April 2015 to 31 March 2016 | ₹ 6,88,000 | 1. 100% enrolment of the supported children in age appropriate education 
2. 90-100% school attendance 
3. 90-100% children promoted to the next class every year 
4. All-round development of the children | Bi-annual activity/progress reports (April - September 2015 in last week October 2015 and October 2015 - March 2016 in last week April 2016) 
Final impact report (in last week April 2016) | Bi-annual finance reports (April - September 2015 in last week October 2015 and October 2015 - March 2016 in last week April 2016) |
| 8.    | Canara Bank Centenary Rural Development Trust (Trust) | Project Pragati | Bangalore/ Around Bangalore | To provide opportunity for training and skill development for beneficiaries or trainees. 
1. from predominantly rural areas 
2. from economically & socially backward strata of society (both rural & urban) 
3. those who cannot afford to undergo training programme | 1 July to 31 December 2015 | ₹ 7,50,000 | 1. Computer hardware training for 40 beneficiaries (CBIIT), Malleswaram 
2. Dress designing for 50 beneficiaries, Chikkaballapur or any 100% owned RSETI of Canara Bank near Bangalore | One project report | One finance report (final budget utilization as against the support budget) |
| S. No | Trust/Society/ Company Name                      | Project/Activity Name | Location                     | Project/ Activity Brief                                                                                                                                                                                                                                                                                                                                                   | Period                                                                 | Total Expenditure (₹) | Deliverables/ Outcome/ Impact                                                                                           | Reporting frequency (to be captured in the MoU) |
|-------|--------------------------------------------------|-----------------------|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------------------------------------------|--------------------------------------------------|
|       | 10 Advit Foundation (Trust)                     | Project Jal Jeevan    | Phagi Block, Jaipur, Rajasthan | Project aims to ensure water availability to the rural communities by designing and constructing a water conservation structure in the identified village in Phagi block in Rajasthan.                                                                                                                                                                                                                   | 16 May 2015 to 15 May 2016 | ₹ 7,64,750 | The project would deliver the following: Construction of 1 water harvesting structure making an impact on more than 1700 people residing in the project village - around 1700 individuals will have direct access to the water stored in the structure. They will be using the same for various activities. | Implement   |
|       |                                                  |                       |                              |                                                                                                                                                                                                                                                                                                                                                                          |                       |                                                     | Assessment Report by May 2016                      | Finance Report for Period I by 2<sup>nd</sup> week of October 2015 and for Period II by 31 May 2016 |
|       |                                                  |                       |                              |                                                                                                                                                                                                                                                                                                                                                                          |                       |                                                     | Fund Utilization Report by May 2016               |                                                             |
|       | 11 Butterflies (Society)                         | Project Asha          | Sadar Bazaar and Okhla Mandi, Delhi | Through this initiative Butterflies intends to reach out to vulnerable children who are out of school in 2 areas of Delhi,                                                                                                                                                                                                                                               | 1 June 2015 to 31 March 2016 | ₹ 5,34,000 | Engage with over 300 children to help them with education via mobile schools equipped with technology based tools; the aim of 2 five-monthly project progress reports – by 2<sup>nd</sup> week of November | 2 five-monthly finance reports – by 2<sup>nd</sup> week of November 2015 and |
|       |                                                  |                       |                              |                                                                                                                                                                                                                                                                                                                                                                          |                       |                                                     |                                                             |                                                             |
mainstream them in formal schools, enhance their life skills, build capacities of parents and community awareness for protecting and promoting children’s rights.

the project is to prepare and integrate these children into mainstream education in subsequent years 2015 and 2nd week of April 2016

On completion of the project period

One final impact report in April 2016

B. CSR Projects to be implemented by the Company

<table>
<thead>
<tr>
<th>Project/Activity Name</th>
<th>Location</th>
<th>Project/ Activity Brief</th>
<th>Period</th>
<th>Total Expenditure (₹)</th>
<th>Deliverables/ Outcome/ Impact</th>
<th>Reporting frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 Project Swachhta</td>
<td>NCR</td>
<td>Implementing Hon’ble Prime Minister’s Announcement on 15 August 2014 to support and cooperation for harnessing CSR for “Swachh Vidyalaya Campaign and building toilets in needy schools</td>
<td>1 April to 30 September 2015</td>
<td>₹ 6,12,968</td>
<td>Construct 8 toilets in needy schools in NCR</td>
<td>One project completion report</td>
</tr>
<tr>
<td>13 Project Samarth</td>
<td>Areas/locations to be assessed at the time of implementation - to be launched at multiple locations in the country</td>
<td>To create awareness on financial products amongst the consumers at large in order to help them take informed investment decisions and protect against possible financial frauds.</td>
<td>1 November 2015 to 31 March 2016</td>
<td>₹ 37,22,532</td>
<td>Consumer education through advertisements in national and/or regional media</td>
<td>One project completion report</td>
</tr>
</tbody>
</table>

₹ 43,35,500

C. Administrative expenditure (maximum 5% per project; as applicable) ₹ 4,14,500

Total (A + B + C) ₹ 1,28,00,000

(Detailed project proposals are available for reference as Annexure III)

6. Monitoring
The CSR Committee is responsible to monitor progress and impact of CSR activities, projects and programmes undertaken. It will ensure a transparent monitoring process. Projects will be monitored through:

- Quarterly/half yearly/annual progress report (whichever are applicable as per the MoU)
- Fund utilization/expense report/certificate (as per the MoU)
- Field visits by members of the CSR Committee or Senior Management and by the CSR Team at the Company – at least once for every project in the financial year

- Employee volunteering initiatives wherever possible

7. Reporting

i) The Board of Directors of the Company shall, after taking into account the recommendations of CSR Committee, approve the CSR Policy for the Company and disclose contents of such policy in its report and the same shall be displayed on the Company’s website as per the particulars specified in the Annexure I

ii) The Board’s Report of the Company shall include an annual report on CSR containing particulars specified in Annexure II

8. Declaration

The Company confirms that any profit arising out of CSR projects or programmes or activities shall not be included in business profits.

9. CSR Team and Employee Engagement

Corporate Social Responsibility and Sustainability department along with Head – Marketing and Customer Retention, with support from Head of HR will be responsible for CSR at the Company.

No employee will carry out any activity in the name of the Company.

As much as possible, volunteering will be an important component of all CSR initiatives. Volunteering will be encouraged under the theme ‘Partners in Progress’ for all CSR activities of the Company as engaging employees in community investment programmes is an opportunity to sensitize them and increase camaraderie and bonding among them. Volunteering also ensures that the investments are maximized as colleagues are present to monitor progress and can check that funds are used for the purpose for which they have been given.
## Delegated Authority Matrix for Board Approved CSR Budget

<table>
<thead>
<tr>
<th>Execution of Commitment Per Project</th>
<th>Authorized Person I*</th>
<th>Authorized Person II*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Upto ₹ 5,00,000</strong></td>
<td>AVP/VP/Head – Corporate Social Responsibility &amp; Sustainability</td>
<td>VP - Marketing</td>
</tr>
<tr>
<td><strong>Exceeding ₹ 5,00,000 but less than ₹ 15,00,000</strong></td>
<td>Head – Marketing and Customer Retention</td>
<td>AVP/VP/Head – Corporate Social Responsibility &amp; Sustainability</td>
</tr>
<tr>
<td><strong>Exceeding ₹ 15,00,000</strong></td>
<td>Head – Marketing and Customer Retention</td>
<td>Chief Executive Officer</td>
</tr>
</tbody>
</table>

*For any commitment, one authorised person from each category will be required

*Note: Payments for the CSR projects may be released as advance, provided that the amount for each advance shall not exceed ₹ 6,00,000*
1. A brief outline of the Company’s CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects and programmes

2. The Composition of the CSR Committee

3. Average net profit of the Company for last three financial years

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)

5. Details of CSR spent during the financial year
   (a) Total amount to be spent for the financial year;
   (b) Amount unspent, if any;
   (c) Manner in which the amount spent during the financial year is detailed below

<table>
<thead>
<tr>
<th>(1)</th>
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<tbody>
<tr>
<td>S.No</td>
<td>CSR project or activity identified</td>
<td>Sector in which the project is covered</td>
<td>Projects or programmes (1) Local area or other (2) Specify the State and District where projects or programmes was undertaken</td>
<td>Amount outlay (budget) project or programme wise</td>
<td>Amount spent on the projects or programmes Sub-heads: (1) Direct expenditure on projects or programmes (2) Overheads</td>
<td>Cumulative expenditure up to the reporting period</td>
<td>Amount spent: Direct or through implementing agency*</td>
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* Give details of the implementing agency

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in the Board report.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Sd/-
(Chief Executive Officer or Managing Director or Director)

Sd/-
(Chairman CSR Committee)

Sd/-
(Person specified under clause (d) of sub-section (1) of Section 380 of the Act) (wherever applicable)