

CSR POLICY**Reliance Nippon Life Insurance Company
Limited****1. Name of the Policy:**

This policy may be called “Reliance Nippon Life Insurance – CSR Policy” (hereinafter referred to as “Policy” or “CSR Policy”).

2. Objective of the Policy:

The objective of the policy is to foster and promote the social welfare and thereby adding value to the society. The purpose of the policy is to undertake activities relating to:

- i. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- ii. promotion education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- iii. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. 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;
- v. measures for the benefit of armed forces veterans, war widows and their dependents;
- vi. training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- vii. contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- viii. rural development Projects; and
- ix. such other projects or programs as may be undertaken by the Board pursuant to the recommendation of Board CSR Committee subject to the condition that such policy shall cover the subjects enumerated in Schedule-VII of the Act.

3. Definitions:

- i. Act means the Companies Act, 2013;
- ii. CSR Rules means the Companies (Corporate Social Responsibility) Rules, 2014;

- iii. Beneficiary, includes the class of general public, for the welfare of which the CSR activities shall be undertaken. The term excludes the employees and their family members, exclusively for whom CSR activity is conducted.
- iv. "Board" means the Board of Directors of the Company;
- v. The "Committee" means Corporate Social Responsibility Committee;
- vi. "Company" shall mean Reliance Nippon Life Insurance Company Limited, being a company incorporated and registered under the Companies Act, 1956 and having its Registered Office at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Koparkhairne, Navi Mumbai, Maharashtra – 400710 and Corporate Office at 9th & 10th Floor, Bldg. No. 2, R-Tech Park, Nirlon Compound, Next to Hub Mall, behind I-flex Building, Goregaon (E), Mumbai – 400 063;
- vii. "CSR Activity(ies)" shall mean the activities carried out for the benefit of the society in general with a view to promote the objectives of this policy and shall not include the activities not carried in India and also the activities that are carried exclusively for the benefit of the employees of the Company and their family members;
- viii. "Employee" means:
 - a.a permanent or part-time employee who is on the payroll of the Company, working in or out of India.
 - b.a director of the Company or its Affiliate, whether a whole time director or not.
 - c. A permanent or part-time employee who is on the payroll of the Affiliate, working in or out of India
- ix. "Financial Year" means the period ending on 31st day of March every year;

4. Board Corporate Social Responsibility Committee (Board CSR Committee):

- i. The Board is required to constitute a Corporate Social Responsibility Committee (CSR Committee).
- ii. The Committee shall consist of Three or more directors, out of which at least one director shall be an Independent Director.
- iii. **The CSR Committee is required to formulate and recommend CSR policy to the Board indicating the activities to undertaken by the Company as specified in Schedule VII.**
- iv. Recommending the amount of expenditure to be incurred on the CSR activities.
- v. Board shall look into the matter that atleast 2% of the average net profits made by the company during every block of three years have been provided for the use in CSR projects/ programmes.

5. Administration and Implementation of the Policy:

The CSR Policy of the Company shall be administered and implemented in any of the following mode:

- i. The policy shall be administered by the Committee at all times, subject to the directions of the Board. Subject to the foregoing provisions, the Committee is authorized to interpret the policy, to establish,

amend and rescind any terms of the policy and to make any other alterations that it deems necessary or desirable for the administration and implementation of the policy. Any decision of the Committee in the interpretation and administration of the policy, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned.

- ii. The policy can be implemented through a Trust or a Registered Society or Section 8 Company established by the Company or its Holding Company or an Associate Company;
- iii. The policy can be implemented through a Trust or a Registered Society or Section 8 Company not being established by the Company or its Holding Company or an Associate Company provided such Trust or Registered Society or Section 8 Company has a track record of at least 3 years in undertaking similar activities;
- iv. The policy can also be implemented through collaboration with other companies for undertaking projects or programs in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs.

6. Modifications in the Policy:

The Committee, subject to the approval of Board in its meeting, may revoke, add to, alter, amend or vary all or any of the terms and conditions of the policy or all or any of the rights and obligations of the parties concerned with the implementation of CSR activities subject to the compliance of Section 135 of the Act read with Schedule-VII of the Act and the CSR Rules.

7. Selection of projects and programmes and areas for undertaking CSR activities:

- i. The Committee shall enlist and recommend the projects and programmes for undertaking CSR activities in consonance with the objective of the Policy;
- ii. For the purpose of carrying out the CSR activities, a preference shall be given to the local areas where the Company or its branch offices operate.

8. Quantum of Expenditure on CSR activities:

The Committee is empowered to recommend the expenditure to be incurred for CSR activities within the limit specified in Section 135 of the Act read with Schedule-VII of the Act and CSR Rules as may be amended from time to time. Further, CSR expenditure shall not include any expenditure on an item which is not in conformity with the activities which fall within the purview of Schedule-VII of the Act.

9. Treatment for the surplus arising out of CSR Activities:

Any income or the surplus, if any, arising from conducting of CSR activities shall not form part of business profits of the Company.

10. Tax treatment:

The tax treatment in respect of the CSR activity shall be in accordance with the notification issued by the Central Board Direct Taxes (CBDT) from time to time.

11. Procedural aspects:

- i. The Committee shall meet at least once in the year and may meet more frequently, if required and shall report its proceedings to the Board
- ii. The members may participate in any meeting through tele-conferencing or video-conferencing, subject to the parameters set by the regulatory authority from time to time;
- iii. The quorum of the meeting shall be at least two directors or 1/3rd of the Committee composition, whichever is higher;
- iv. The Company Secretary of the Company shall act as the Secretary of the Committee;
- v. The Committee can requisite attendance of any person it considers appropriate;
- vi. The Committee can seek external advise, assistance or review, as deemed appropriate;

12. Miscellaneous Provisions:

- i. This policy shall not confer on any person any legal or equitable rights against the Board or the Committee or the Company directly or indirectly or give rise to any cause of action at law or in equity against the Board or the Committee or the Company.
- ii. No beneficiary (including employees of the Company) shall have the right to be selected for incurring expenditure in respect of CSR activity.
- iii. The Company shall bear the costs of administering and implementing this Policy, including any costs of the Company's auditors or any independent advisors in relation to the preparation of any confirmation by them or provision of any other service in relation to this policy and such expenditure will not be considered as CSR activity expense.
- iv. In the event that any term, condition or provision of this policy being held to be a violation of any applicable laws including the rules made thereunder, statute, regulations, circulars, notifications, the same shall be severable from the rest of this policy and shall be of no force and effect and this policy

shall remain in full force and effect as if such term, condition or provision had not originally been contained in this policy.

13. Term of the Policy:

The Policy shall continue in effect unless terminated pursuant to the provisions of Section 135 of the Act read with Schedule-VII of the Act and the CSR Rules, as may be amended from time to time.