

Annual Corporate Social Responsibility (CSR) Report for the FY 2017-18

1) CSR Policy

PNB MetLife believes in corporate citizenship and is committed towards development of the disadvantaged and underprivileged communities in the needy locations of the country. The company begun its CSR initiatives in the year 2014 with its programmes in Education, Healthcare, Nutrition, Sanitation and Promotion of Sports in alignment with the CSR mandate under Section 135 of the Companies Act 2013.

Post three years of successful CSR implementation the company decided to revamp its CSR approach to take up focussed programmes in few thrust areas, which are impactful and sustainable. Thus, it was decided by the board in the years 2017-18 to have programmes in Livelihood, Financial Inclusion, Education and Promotion of Sports.

We continued our support to promote Badminton to nurture fresh talent through JBC 3 (PNB MetLife Junior Badminton Championships) which has given exposure and training to underprivileged children, who are promising players for competing in national and international tournaments.

We continued our support for education of underprivileged children in 16 Child Activity Centres (CAC) across Bandipora and Baramulla in Jammu & Kashmir. The goal was to ensure mainstreaming of the children who are drop-outs or have never been to school, enhancing enrolment, retention and participation.

We also launched our third computer Lab in the Achan region of Pulwama district in our continued effort to drive digital literacy in the state.

Furthering our CSR goal of livelihood and financial inclusion, the PNB MetLife CSR team identified the project 'Sakhi Swavlamban' in association with Drishtee Foundation for empowerment of underprivileged rural women, with special focus on widows, through skill training, livelihood generation and establishing micro enterprises in Varanasi district.

2) CSR Committee Members

As on March 31, 2018, the Company's CSR Committee comprised of Four (4) Committee Members including Two Independent Directors, including the chairperson of the Committee. The composition of the Committee as of March 31, 2018 is as below:

- a) Ms Anisha Motwani (Independent Director and Chairman of the CSR Committee)
- b) Mr. Erach Kotwal
- c) Mr. Surbhit Dabriwala
- d) Ms. Archana Hingorani

3) Average net profit of the company for last three financial years: ` 77.88 crore

4) Prescribed CSR expenditure (2 percent of last three years average profit): 1.56 crore

5) Carry forward from last budget – 1.18 crore

6) Total CSR budget for 2017-18 – (what got approved)- ` 2.74 crore

7) Details of the CSR expenditure during the financial year:

a) Total amount to be spent: ` 2.74 crore

b) Amount spent: ` 0.87 crore (approx.)

c) Manner in which the amount was spent during FY2017-18 is detailed below:

Amount in ₹

Sr. Nos.	Project/Activities	Sector	Locations (States and Districts)	Amount Outlay (Budget) Project or program wise	Amount spent on the project or programs	Cumulative expenditure upto reporting period
1.	Education & Development of underprivileged children (CRY)	Literacy	Jammu & Kashmir	39,24,467	39,24,467	39,24,467
2.	Education & Development of underprivileged children-Digital Literacy (CRY)	Literacy	Achan – Pulwama District in Jammu & Kashmir	7,35,800	7,35,800	7,35,800
3.	Promotion of Badminton in India (CRY)	Sports	All India Initiative	17,47,689	17,47,689	17,47,689
4.	Comprehensive Livelihood programme for Marginalised Women (Drishtee)	Financial Inclusion	Varanasi	18,38,706	18,38,706	18,38,706
5.	Charges for Management of CSR programme capped at 5% (Soulace)*	INA	NA	10,55,125	4,64,470	4,64,470
	TOTAL			93,01,787	87,11,132	87,11,132

8) Explanation for the unspent amount

PNB MetLife began its CSR activities in the year 2014 on multiple thrust areas of education, health, livelihood, sanitation, nutrition and sports. After three years of successful and satisfactory completion of the CSR programmes, the company revamped the CSR approach in the year 2017-18 to focus on few thrust areas which are impactful and sustainable.

Taking up a long-term approach with focus, the company decided to cut down the Education project with Child Activity centres (CACs) in Jammu & Kashmir being brought down from 28 to 16 centres which considerably reduced the budget allocation for the project. Simultaneously PNB MetLife had to exit from the Creche project in Karnataka as the state government took the entire responsibility of the project.

Boarding on a long-term project on Financial Inclusion ‘Sakhi Swavlamban’ took more than six months due to finalization of NGO partner, contractual delay and time taken in funds disbursement.

9) Responsibility statement of the CSR Committee

The implementation and monitoring of the CSR Policy, is in compliance with CSR objectives and Policy of the company.

Ms. Anisha Motwani

Chairman – CSR Committee

Mr. Ashish Kumar Srivastava

Managing Director & CEO