

Annual Corporate Social Responsibility (CSR) Report for the FY 2018-19

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 began 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 during the meeting held on August, 2018, to launch 'Damini', under which there are key CSR initiatives, that focuses on creating intervention across various life stages from Girl Child to Women. Under Damini, the Company supports the following initiatives:

- **Girl Child Education:** The Company, in association with Nanhi Kali NGO supports the education of 2000 children at Moga (Punjab) and Varanasi (Uttar Pradesh). Continuing the momentum, further 305 children will be supported at Varanasi in the new curriculum.
- **Women Empowerment or 'Sakhi Swavlamban' program:** The Company has partnered with Drishtee NGO for skill development training and financial literacy awareness programs. 748 women from 80 villages across the Varanasi district has benefitted from this initiative. The Company has also inaugurated 'Sakhi Livelihood Center' at Varanasi, which serves as a counselling cum training hub for engaging in promotions, sales and marketing of rural products.
- **Awareness on Sanitation and Personal Hygiene:** Under this program, the Company in association with Goonj NGO conducts awareness programs on menstrual health and hygiene. As on 31st Mar 2019, 2,811 women from the states of Karnataka and Rajasthan have been benefitted through this program. Further, as a part of this initiative, 3,189 women will be benefitted.
- **Awareness Programs to Children on Sexual Abuse:** The Company has partnered with Covenant Social Service to support 'Stop Saram' initiative, which conducts awareness sessions on sexual abuse among children at the schools in Pune. As on 31st Mar, 2019, 649 children from across 3 schools at Pune have been benefitted from this initiative. Further, sessions at 12 more schools at Pune are scheduled to be conducted.
- **Higher Education to girls from Paraplegic Rehabilitation Center (PRC):** The Company has supported the higher education of 2 girls from PRC by sponsoring their 2nd year MBA fees. The Company also extended their support to PRC Badminton Players by facilitating the 3rd Para National Archery Championship 2019, Rohtak and the 3rd National Para Badminton Championship 2019 at Udham Singh Nagar, Uttarakhand.

We continued our support to promote Badminton to nurture fresh talent through JBC 4 (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. 16 winners from JBC 4 have been provided with annual sponsorship to pursue Badminton. Also, currently 100 shortlisted children have been undergoing Badminton coaching and training for the

upcoming JBC 5 tournament, which is scheduled during June 2019. Top 32 children from JBC 5 will be further provided with annual sponsorships to pursue Badminton.

2) CSR Committee Members

As on March 31, 2019, the Company's CSR Committee comprised of Three (3) directors including one Independent Directors, being the Chairman of the Committee. The composition of the Committee as of March 31, 2019 is below:

- Mr. Sunil Gulati (Independent Director and Chairman of the CSR Committee)
- Mr. Erach Kotwal
- Mr. Surbhit Dabriwala

3) Average net profit of the Company for last three financial years: Rs. 104.27 Crore

4) Prescribed CSR expenditure (2 percent of last three years average profit): Rs. 2.09 Crore

5) Carry forward from last budget – Rs. 1.87 Crore

6) Total CSR budget for 2018-19 – (what got approved) - Rs. 3.96 Crore

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

- Total amount to be spent: Rs. 3.96 Crore
- Amount spent: Rs. 3.95 Crore*
- Manner in which the amount was spent during FY2018-19 is detailed below:

Rs. in Crore

Sr. No.	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.	Girl Child Education (Nanhi Kali)	Education	Moga (Punjab) and Varanasi (Uttar Pradesh)	0.83	0.83	0.83
2.	Women Empowerment (Drishtee)	Livelihood	Varanasi (Uttar Pradesh)	0.65	0.65	0.65
3	Hygiene and Sanitation Awareness for Women (Goon)	Health & Hygiene	Kolar, Koppal, Raichur (Karnataka) & Udaipur (Rajasthan)	0.72	0.72	0.72
4.	Promotion of Badminton in India – JBC 4 (CRY)	Sports	All India Initiative	0.50	0.50	0.50
5.	Promotion of Badminton in India – JBC 5 (CRY)	Sports	All India Initiative	0.77	0.77	0.77
6.	Higher Education to Girls (PRC)	Education	Pune (Maharashtra)	0.10	0.10	0.10
7.	Support to Para Badminton Players (PRC)	Sports	Pune (Maharashtra)	0.07	0.07	0.07
8.	Awareness on Sexual Abuse among children (Covenant)	Education	Pune (Maharashtra)	0.05	0.05	0.05
9.	Donation towards Kerala flood relief (Chief Minister's Distress Relief Fund)	Relief Fund	Kerala	0.11	0.11	0.11
10.	Charges for Management of CSR programme (Soulace)	NA	NA	0.08	0.08	0.08
11.	Launch program of Nanhi Kali and Drishtee project at Varanasi (Showbiz)	NA	NA	0.06	0.06	0.06
	TOTAL			3.96	3.95	3.95

*During the year the Company had unspent the budgeted amount on CSR as per Section 135 of the Companies Act, 2013, the unspent budget amount of Rs. 0.01 crores on account of delay in execution of setting up a Livelihood Centre by Drishtee NGO at Varanasi, which was set up in March 2019. On account of this, the budgeted expenditure of Rs. 51,461 towards the furnishing of the centre couldn't be spent before 31st March 2019.

This balance amount of Rs. 51,461 which has been rounded off to Rs. 0.01 crore, was spent during April 2019. As on the date of this report, entire CSR amount budgeted to be spent during FY 2018-19, has been spent.

8) 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.

Mr Sunil Gulati

Chairman – CSR Committee

(DIN: 00016990)

Mr. Ashish Kumar Srivastava

Managing Director & CEO

(DIN: 00355075)

Date: May 10, 2019

Place: Mumbai