

Annual Corporate Social Responsibility (CSR) Report for the FY 2020-21

1. Brief outline on CSR Policy of the Company

We at PNB MetLife, believe in giving back to society. Our business activities have direct and indirect impacts on communities where we operate. We take pride in witnessing the lives we have been able to impact across India through our various Corporate Social Responsibility (CSR) activities.

Aligned with our values, our CSR programs are all about what we stand for - 'Milkar Life Aage Badhaein'. Making way for an inclusive growth, our primary initiatives focus on spreading awareness and catalysing change in a woman's life, across all stages of life. Our CSR programs have been classified under two broad heads 1) Damini, which focusses on creating intervention across various stages from girl child to women and 2) Badminton training for young players from underprivileged sections, thus aiming to take the sports to the grassroots.

2. Composition of CSR Committee (as on 31st March 2021):

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Neeraj Swaroop*	Independent Director	1	1
2	Mr. Surbhit Dabriwala	Director	1	1
3	Mr. Ashish Kumar Srivastava	MD & CEO	1	1

*Ceased to be Director of the Company as of the date of the Report

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company.

The details of the CSR Committee composition, CSR Policy and CSR Projects approved by the Board are available at the website of PNB MetLife through the following links

- CSR Committee – <https://www.pnbmetlife.com/investor-relations/csr-committee-at-the-board.html>
- CSR Policy - <https://www.pnbmetlife.com/investor-relations/company-policies.html>
- CSR Projects approved by the Board - <https://www.pnbmetlife.com/investor-relations/projects-approved-by-the-csr-committee-for-fy-2020-21.html>

- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):. **Not Applicable**
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.: **NIL**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1		NIL	
	Total		

6. Average net profit of the company as per section 135(5). – **Rs. 1,292,468,000**
7. (a) Two percent of average net profit of the company as per section 135(5) – **Rs. 2,58,49,000**
- (b) Surplus arising out of the CSR projects or programs or activities of the previous financial years. - **NIL**
- (c) Amount required to be set off for the financial year, if any. - **NIL**
- (d) Total CSR obligation for the financial year (7a+7b- 7c). – **Rs. 2,58,49,000**
8. **(a) CSR amount spent or unspent for the financial year**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
2,14,57,300	43,91,700	30 th Apr 2021	Not Applicable	NIL	Not Applicable

- (b) Details of CSR amount spent against ongoing projects for the financial year:**

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Project Duration	(7) Amount allocated for the project in FY 2020-21 (in Rs.)	(8) Amount spent in the current financial Year (in Rs.)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	(10) Mode of Implementation – Direct (Yes/No)	(11) Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration number
1.	Education for underprivileged girls	Category II, Promoting Education	Yes	Punjab, Uttar Pradesh	Moga and Varanasi	FY 2020-21 – FY 2023-24	1,03,22,800	83,22,800	20,00,000	Through NGO	K. C. Mahindra Education Trust	CSR00000511
2.	Sakhi Swavlamban – Livelihood trainings and financial independence to underprivileged women	Category II – Promoting education, employment enhancing vocation skills especially among women and livelihood enhancement project Category III- Promoting gender equality, empowering women	Yes	Uttar Pradesh	Varanasi	FY 2020-21 – FY 2023-24	1,08,93,700	85,02,000	23,91,700	Through NGO	Drishtee Foundation	CSR00000958
TOTAL							2,12,16,500	1,68,24,800	43,91,700			

c. Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Amount spent for the project (in Rs.)	(7) Mode of Implementation – Direct (Yes/No)	(8) Mode of Implementation – Through Implementing Agency	
				State	District			Name	CSR Registration number
1.	Awareness programs on Health and Hygiene for adolescent girls from underprivileged section	Category I – Promoting health care, including preventive health care and sanitation	Yes	West Bengal	Kolkata	16,00,000	Through NGO	LittleBigHelp India Trust	CSR00002705
2.	Badminton Training for underprivileged children	Category VII – Training to promote rural sports, nationally recognized sports and Olympic sports	Yes	Jharkhand, West Bengal, Maharashtra, Delhi, Tamil Nadu, Madhya Pradesh	Dhanbad, Kolkata, Mumbai, Delhi, Chennai, Bhopal	20,22,500	Through NGO	CRY – Child Rights and You	CSR00000805
TOTAL						36,22,500			

d. Amount spent in Administrative Overheads: Rs. 10,10,000

e. Amount spent on Impact Assessment, if applicable: Not Applicable

f. Total amount spent for the Financial Year: Rs. 2,14,57,300 (8b+8c+8d+8e)

g. Excess amount for set off, if any: NIL

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)^	Amount spent in the reporting Financial Year (in Rs.)*	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.	FY 2019-20	Not Applicable	26,676,389	Not applicable	Not applicable	Not applicable	Nil
2.	FY 2018-19	Not Applicable	3,95,36,409	Not applicable	Not applicable	Not applicable	51,461
3.	FY 2017-18	Not Applicable	87,11,132	Not applicable	Not applicable	Not applicable	18,732,378
	TOTAL	NIL					Nil All unspent CSR amount from last preceding years have been spent

* includes spend towards unspent amount of prior year as well

^The provisions relating to transfer of unspent CSR amount to a separate account was notified pursuant to amendment in the Companies (Corporate Social Responsibility Policy) Rules, 2014 dated 22nd January 2021.

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable*

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1.								
	TOTAL							

* The CSR projects of the Company viz. "Education to underprivileged girls" and "Sakhi Swavlamban – Livelihood trainings to underprivileged women" were identified and approved as ongoing projects by the Board of Directors on 12th March 2021, pursuant to amendment in the Companies (Corporate Social Responsibility Policy) Rules, 2014 dated 22nd January 2021.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NIL (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Owing to COVID-19 pandemic and consequent lockdowns during FY 2020-21, few of the CSR activities were temporarily suspended. Hence from the annual allocated CSR budget of Rs. 2,58,49,000, an amount of Rs. 2,14,57,300 could be spent during the year. The balance unspent amount of Rs. 43,91,700 has been carried forward to the CSR budget of FY 2021-22 and allocated towards two ongoing projects – ‘Education for underprivileged girls’ and ‘Sakhi Swavlamban – Livelihood trainings and financial independence to underprivileged women’.

Sd/-

Ashish Kumar Srivastava
Managing Director & CEO
DIN: 00355075

Sd/-

Padma Chandrasekaran
Chairperson – CSR Committee
DIN: 06609477