

## POLICY ON CORPORATE SOCIAL RESPONSIBILITY

### 1.0 Title and Applicability

1. Maruti Suzuki Insurance Broking Pvt. Ltd. ('Company') has developed its Corporate Social Responsibility Policy ('CSR Policy' or 'Policy') in accordance with Section 135 of the Companies Act, 2013 ("Act") and the rules made there under.
2. The Policy shall apply to all CSR programmes of the Company.

### 2.0 2.0 CSR Approach

As a responsible corporate citizen, the Company strives to create a meaningful impact in the larger society through its CSR programme.

The Company will undertake relevant and effective social projects to have a positive and meaningful impact on the lives of communities around it.

The approach will be to focus on a few CSR programmes rather than spread resources thin over several projects in order to create a visible and lasting impact.

### 3.0 Validity of CSR Policy

The Board of Directors may amend the CSR Policy as may be required from time to time.

### 4.0 CSR Programme Areas

The Company will focus primarily on the following programmes.

**I. Community Development:** The Company is committed to improving the well-being of the local community by implementing social projects in villages and local communities.

a) **Water and Sanitation:** Depending on local needs and in consultation with the community, the Company will undertake projects to improve availability of clean drinking water, upgrade solid and liquid waste management facilities, create useful rural assets and support economically weaker households in construction of domestic toilets to minimize open defecation.

The Company will supplement these efforts with awareness campaigns and community-led initiatives to manage these assets and sustain the benefits.

b) **Education:** In partnership with the local community/government education department, the Company will upgrade infrastructure of Government schools and focus on improving the learning level and all-round development of students and youth in the communities.

The Company will offer scholarships to the meritorious students from underprivileged and economically weaker communities to help them pursue higher education and job oriented technical and vocational training.

The Company will also offer scholarships to children orphaned as a result of road accidents to support their education and training.

c) **Health:** The Company will assess the health care needs of the local community and undertake projects to provide health care facilities.

## **II. Skill Development:**

**Upgradation of Government Vocational and Technical Training Institutes:** The Company will improve quality of training by upgrading infrastructure, facilitate overall development of students and staff, provide industry exposure to students and staff and offer industry oriented add-on courses in Government Industrial Training Institutes (ITIs) to make students industry ready. The Company will also upgrade ITI Teacher's Training Institute and Government Polytechnics to provide better skill training for youth.

## **III. Road Safety:**

a) **Driving Training:** The focus will be on training the trainers to achieve higher impact in imparting quality driving training.

The Company will sponsor driving training of existing and new drivers from underprivileged and economically weaker sections of society to enhance their employable skills.

The Company will sponsor refresher training course to commercial vehicle drivers (autorickshaw, truck, bus drivers etc.) to enhance their driving skills, knowledge of traffic rules and to improve their health and safety.

The Company will especially focus on women and youth in improving their driving skills.

The Company will invest in new methods of driving training, construction and development of new training facilities, improvement in existing facilities and introduction of new technologies with an objective of improve the quality of training and reduce training cost.

b) **Road Safety Education and Enforcement:** The Company will promote road safety among people through print, audio and visual media. The Company will design and initiate specific road safety awareness programmes for the school children, women and youth.

In addition to the above, the Company may also focus in the following CSR areas-

- a) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
- b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- c) 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;

- d) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water; [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].
- e) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- f) Measures for the benefit of armed forces veterans, war widows and their dependents;
- g) Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- h) Contribution to the Prime Minister 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, Tribes, other backward classes, minorities and women;
- i) Rural Development Projects
- j) Slum Area Development
- k) Disaster Management, including relief, rehabilitation and reconstruction activities

## 5.0 CSR Budget

1. The Board of Directors of Company shall ensure that in each financial year, the Company spends at least 2% of the average net profit made during the immediate three preceding financial years.
2. The unutilized CSR budget from the 2% of the average net profit will be transferred either to a fund specified under Schedule VII of the Act or the Unspent CSR Account (as the case may be), in accordance with Section 135 of the Act.
3. In case of any surplus arising out of CSR projects the same shall not form part of business profits of the Company.

## 6.0 Implementation

1. The Company's CSR projects will be aligned to the Policy.
2. The mode of implementation may include a combination of direct implementation by setting up a CSR Team and/or implementation through partnerships with trust/foundation/societies/NGOs etc.
3. The Company may use services of expert agencies, consultancy firms etc. when required for designing projects, surveys and impact assessments.
4. The CEO of the Company will be authorized to sign Memorandums of Understanding (MOUs)/Agreements with the implementing partners.

## 7.0 Roles and Responsibilities

The Board of Directors of the Company will be responsible for:

- Approval of the CSR Policy of the Company.
- Disclosing the content of the Policy in its report and place the Policy on the Company's website in such a manner as prescribed under Section 135 of the Companies Act, 2013 read with CSR rules.
- Ensuring that projects mentioned in the Policy are undertaken by the Company.
- Ensuring that in every financial year the Company spends at least 2% of its average net profits made during the immediately three preceding financial years.
- Ensuring that the Company gives preference to the local areas around its operations for spending the amount earmarked for CSR projects.
- Ensuring that it specifies the reasons in its report for not spending the earmarked amount in case the Company fails to spend such an amount.

### 2) Corporate Social Responsibility Committee ("CSR Committee")

**1. Composition of the CSR Committee :** The composition of the CSR Committee shall be determined by the Board of Directors of the Company. The Board of Directors may re-constitute the Committee, as and when required, in accordance with the applicable provisions of Act read with rules made thereunder.

#### 2. Responsibility of the CSR Committee

- Formulate and recommend the CSR Policy to the Board of Directors for approval. The Committee shall indicate the projects to be undertaken by the Company as specified in Schedule VII.
- Monitor the Policy from time to time and recommend changes to the Board of Directors
- Formulate and recommend to the Board, an annual action plan, in pursuance of this Policy.
- Recommend the amount of expenditure to be incurred on CSR projects.
- Institute a transparent monitoring mechanism for ensuring implementation of the social projects undertaken by the Company.

## 8.0 Monitoring and Reporting framework

### CSR MONITORING SCHEDULE

S. No.	CSR Progress Review and Monitoring Authority	Frequency of review
1.	Board of Directors	Annually
2.	CSR Committee	Half Yearly
3.	CEO	Quarterly

## **Reporting framework**

1. The Company will monitor progress on CSR projects and CSR spend and report to the CEO quarterly and to the CSR Committee half yearly.
2. The Company will report CSR performance in its annual report as per the structure and format prescribed in the CSR rules made under the Act.

**MARUTI SUZUKI INSURANCE BROKING CSR PROJECTS FY 22-23**

<b>S. No.</b>	<b>Theme</b>	<b>Project Name</b>
1.	Road Safety	Vocational Training Program for Tribal Youth at All Gujarat Institute of Driving Technical Training & Research, Vadodara, Gujarat
2.		Anath Road Project - Gurugram

**MARUTI SUZUKI INSURANCE BROKING CSR PROJECTS FY 21-22**

<b>S. No.</b>	<b>Theme</b>	<b>Project Name</b>
1.	Skill Development	Japan India institutes for Manufacturing (JIM) at Mehsana Japan India institutes for Manufacturing (JIM) at Uncha Majra
2.	Road Safety	Anath Road Project - Gurugram