

**ANNUAL REPORT ON CSR ACTIVITIES  
(For the FY 2021-22)**

**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 programmes 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 focuses on creating intervention across various stages from girl child to women and 2) Glow Green, which focuses on environmental sustainability and community building through plantation drives across eco-sensitive areas.

**2. Composition of CSR Committee (as on 31<sup>st</sup> March, 2022):**

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	Ms. Padma Chandrasekaran*	Independent Director	3	2
2	Mr. Karthik Mohan~	Additional Director	3	0
3	Mr. Ashish Kumar Srivastava	MD & CEO	3	3
4	Mr. Surbhit Dabriwala#	Director	3	2
5	Mr. Neeraj Swaroop@	Independent Director	3	1

\*appointed w.e.f. August 08, 2021

~ appointed w.e.f. March 28, 2022

# resigned w.e.f. February 28, 2022

@resigned w.e.f. May 31, 2021

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.html>
4. 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**
5. 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	
	<b>TOTAL</b>		

6. Average net profit of the company as per section 135(5). – **Rs. 1,197,379,000**
7. (a) Two percent of average net profit of the company as per section 135(5) – **Rs. 2,39,48,000**  
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. – **43,91,700**  
 (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. 2,83,39,700**

PL

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
1,91,72,142	91,67,558	18 <sup>th</sup> Apr 2021	Not Applicable	NIL	Not Applicable

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

-1	-2	-3	-4	-5		-6	-7	-8	-9	-10	-11	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project Duration	Amount allocated for the project in FY 2021-22 (in Rs)	Amount spent in the current financial Year (in Rs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation – Direct (Yes/No)	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 2021-21 – FY 2023-24	76,98,000	46,98,000	3000000	Through NGO	K.C. Mahindra Education Trust	CSR00000511

16

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 (1)promoting health care including preventinve health care”] and sanitation (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	Yes	Uttar Pradesh	Varanasi	FY 2020-21 – FY 2023-24	82,70,558	70,13,000	1257558	Through NGO	Drishtee Foundation	CSR00000958
	Awareness on Health & Hygiene of Adolescent Girls		Yes	West Bengal	Purulia	FY 2020-21 – FY 2023-24	64,10,000	35,00,000	29,10,000	Through NGO	CESR	CSR00011359
	Environmental Sustainability		Yes	Haryana, Karnataka, Maharashtra, Uttrakhand	Aravali Gurgaon, Bangalore, Pune & Tehri Garhwal Dehradun	FY 2020-21 – FY 2023-24	47,31,142	27,31,142	20,00,000	Through NGO	Sankalp Taru	CSR00000590
	<b>TOTAL</b>					<b>27109700</b>	<b>17942142</b>	<b>91,67,558</b>				

2

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

-1	-2	-3	-4	-5		-6	-7	-8	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs)	Mode of Implementation – Direct (Yes/No)	Mode of Implementation – Through Implementing Agency	
				State	District			Name	CSR Registration number
1	Environmental Sustainability	(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	Yes	Punjab	Jalandhar	3,30,000	Electronic transfer	One time donation	NA

*m*

	Environmental Sustainability	(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						
	<b>TOTAL</b>					<b>330000</b>		

- (d) Amount spent in Administrative Overheads: **Rs. 9,00,000**
- (e) Amount spent on Impact Assessment, if applicable: **Not Applicable**
- (f) Total amount spent for the Financial Year: **Rs. 1,91,72,142**  
(8b+8c+8d+8e)

PL

(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)	2,39,48,000
(ii)	Total amount spent for the Financial Year	1,91,72,142
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	91,67,558

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 2020-2021	43,91,700	2,14,57,300	Not applicable	Not applicable	Not applicable	43,91,700
2.	FY 2019-20	Not Applicable	26,676,389	Not applicable	Not applicable	Not applicable	Nil
3.	FY 2018-19	Not Applicable	3,95,36,409	Not applicable	Not applicable	Not applicable	51,461
	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 March 12, 2021, pursuant to amendment in the Companies (Corporate Social Responsibility Policy) Rules, 2014 dated 22<sup>nd</sup> 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).**

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

*h*



**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 2021-22, few CSR activities were temporarily suspended. Hence from the annual allocated CSR budget of Rs. 2,83,39,700, an amount of Rs. 1,91,72,142 could be spent during the year. The balance unspent amount of Rs. 91,67,558 has been carried forward to the CSR budget of FY2022-23 and allocated towards 3 ongoing projects under Damini- 'Education for underprivileged girls', 'Sakhi Swavlamban – Livelihood trainings and financial independence to underprivileged women' and CESR Awareness programs on Health and Hygiene for adolescent girls, and 1 project under environmental sustainability as part of the Glow Green initiative.

Sd/-   
Ashish Kumar Srivastava  
Managing Director & CEO  
DIN: 00355075

Sd/-   
Padma Chandrasekaran  
Chairman – CSR Committee  
DIN: 06609477



Date: