

Annual Corporate Social Responsibility (CSR) Report – PNB MetLife India Insurance Company Limited

1) **CSR Policy**

PNB MetLife believes in being a good corporate citizen and showing its commitment to the communities in which it lives and does business with. The CSR program has been built around the strategy of leveraging on the MetLife Foundation's expertise, research and evaluation around the key issues facing the community and the Company's geographical strengths (partners) to facilitate project management and volunteering. In line with this strategy, company has decided to work in the area of financial inclusion, education and development of underprivileged children, health and hygiene and promotion of national sports.

We have taken on the cause of promoting Badminton, which is a national sport, as part of our CSR initiative. For overall development of underprivileged children participation in sports is also an important element.

As part of our CSR policy, we provide three working days for our employees to be taken on volunteering activities at our CSR projects. Recently, our employees joined hands with Habitat for Humanity and worked on an infrastructure project in a slum resettlement colony.

CSR Policy attached as an annexure.

2) **Composition of the CSR Committee**

The CSR Board Committee at PNB MetLife is constituted with minimum three members including one Independent Director namely:

- Mr. Surbhit Dabhiwala (Non-executive Director)
- Mr. VK Chopra (Independent Director)
- Mr. Tarun Chugh (MD & CEO)

3) **Average net profit of the company for last three financial years: Rs 140 Crs**

4) **Prescribed CSR expenditure (2 percent of last three years average profit): Rs 2.8 Crs**



5) **Details of the CSR expenditure during the financial year:**

- Total amount to be spent: Rs 2.8 cr
- Amount unspent: Rs 11 lakhs
- Manner in which the amount was spent during FY2014-15 is detailed below: Rs in Lakhs

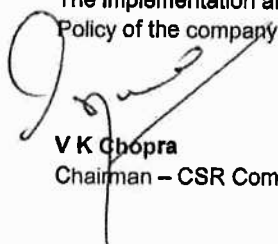
| S. No        | Project/ Activities                                                                                     | Sector       | Locations (States and Districts)                                                                                            | Amount Outlay (Budget) Project or program wise | Amount spent on the project or programs | Cumulative expenditure upto reporting period | Amount spend: Direct funds to the project (we did not use an implementing agency) |
|--------------|---------------------------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|-----------------------------------------|----------------------------------------------|-----------------------------------------------------------------------------------|
| 1            | Education and Development of underprivileged children                                                   | Literacy     | Jammu and Kashmir - districts of Baramullah, Bandipora, Pulwama and Srinagar<br><br>Karnataka - District Raichur, Mangalore | 138                                            | 138                                     | 138                                          | 138                                                                               |
| 2            | Initiatives on preventive healthcare, raising awareness and working with relevant partners for the same | Health       | Delhi<br>Sambhalpur                                                                                                         | 20                                             | 9                                       | 9                                            | 9                                                                                 |
| 3            | Promotion of Badminton In India                                                                         | Sports       | All India initiative                                                                                                        | 22                                             | 22                                      | 22                                           | 22                                                                                |
| 4            | Flood Relief and Rehabilitation                                                                         | Flood relief | Jammu and Kashmir                                                                                                           | 100                                            | 100                                     | 100                                          | 100                                                                               |
| <b>TOTAL</b> |                                                                                                         |              |                                                                                                                             | <b>280</b>                                     | <b>269</b>                              | <b>269</b>                                   | <b>269</b>                                                                        |

6) **Explanation for the unspent amount**

We had estimated a higher spend towards building of toilets under the Swachh Bharat health and hygiene initiative. However as we could not secure permissions from some school in Kolkata, we were unable to disburse the amount. We will carry this forward to next year's budget.

7) **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.

  
**V K Chopra**  
 Chairman - CSR Committee

  
**Tarun Chugh**  
 Managing Director

