

**ANNUAL REPORT ON CSR ACTIVITIES
(For the FY 2022-23)**

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 31st March, 2023):

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	1	1
2	Mr. Karthik Mohan#	Additional Director	1	1
3	Mr. Ashish Kumar Srivastava	MD & CEO	1	1
4	Ms. Sanjeev Kapur~	Additional Director	-	-

resigned w.e.f. August 09, 2022

~appointed w.e.f. November 26, 2022

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 at the following weblinks

- a. CSR Committee – <https://www.pnbmetlife.com/investor-relations/csr-committee-at-the-board.html>
 - b. CSR policy - <https://www.pnbmetlife.com/investor-relations/company-policies.html>
 - c. CSR Projects approved by the Board - <https://www.pnbmetlife.com/investor-relations/projects-approved-by-the-csr-committee.html>
4. Provide the executive summary along with web-links 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. (a) Average net profit of the Company as per sub-section (5) of Section 135: Rs. 11,31,659,222
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 91,00,000 (rounded off figure)**
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **Rs. 91,67,558**
- (d) Amount required to be set-off for the financial year, if any: **NIL**
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 1,82,67,848**
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 15,867,558
- (b) Amount spent in Administrative overheads: Rs. 7,90,000
- (c) Amount spent on impact Assessment, if applicable : Not Applicable
- (d) Total amount spent for the Financial year [(a)+(b)+(c)]: Rs. 1,66,57,558
- (e) CSR amount spent or unspent for the financial year FY 2022-23:

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
1,66,57,558	16,10,000	17 th Apr'23	Not Applicable	NIL	Not Applicable

(f) 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)	1,82,67,558*
(ii)	Total amount spent for the Financial Year	1,66,57,558
(iii)	Excess amount spent for the financial year [(ii)-(i)]	(16,10,000)
(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)]	(16,10,000)

*includes unspent amount of INR 91,67,558/- carried forward from previous year on ongoing projects.

7. (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 2021 - 2022	91,67,558	1,91,72,142	Not Applicable	Not Applicable	Not Applicable	91,67,558

2.	FY 2020-2021	43,91,700	2,14,57,300	Not applicable	Not applicable	Not applicable	43,91,700
3.	FY 2019-20	Not Applicable	26,676,389	Not applicable	Not applicable	Not applicable	Nil
	TOTAL	NIL					Nil All unspent CSR amount from last preceding years have been spent in the subsequent years

* 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.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes No

If Yes, enter the number of Capital assets created/ acquired - NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR registration no., if applicable	Name	Registered Address
NA	NA	NA	NA	NA	NA	NA	NA

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram

panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

The unspent amount of Rs. 16.10 lacs is part of the Discretionary Funds that are supposed to be allocated to any unforeseen need, for example Covid related initiatives, if the need arises. This unspent amount has been carried forward to the CSR budget of FY2023-24 and allocated towards 1 ongoing project under Damini- 'Education for underprivileged girls' under the Nanhi Kali initiative.

A.K. Srivastava

Sd/-

Ashish Kumar Srivastava
Managing Director & CEO
DIN: 00355075

Padma Chandrasekaran

Sd/-

Padma Chandrasekaran
Chairman – CSR Committee
DIN: 06609477

Date: *02.05.2023*