

Annual Corporate Social Responsibility (CSR) Report for the FY 2019-20

1) CSR Initiative

At PNB MetLife, we recognise that our business activities have direct and indirect impacts on the societies in which we operate. Our commitment towards the well-being and extending of skill-development programs among the underprivileged is being reflected in our Corporate Social Responsibility (CSR) initiatives that takes place across the country throughout the year. The Company began its CSR initiatives in the year 2014 with its programmes in Education, Healthcare, Nutrition, Sanitation and Promotion of Sports in alignment with the CSR mandate under Section 135 of the Companies Act, 2013.

Aligned with our brand ethos of “Milkar life aage badhaein”, our CSR programs focuses on upliftment and empowerment of underprivileged Girls and a Women through various stages of life. Additionally, to foster and promote health and inculcate fitness among the children through sports, we have chosen Badminton, the second most popular sport in India after cricket and have been extending our support to take this sport to the grassroot levels.

Our various initiatives under Damini include -

- **Girl Child Education:** PNB MetLife has joined hands with ‘Nanhi Kali’, a renowned NGO run by the K.C. Mahindra Education Trust, we extend and support education for the underprivileged girls from Moga district in Punjab and at Varanasi in Uttar Pradesh. Under this social outreach program, PNB MetLife was successful in providing education to close to 1,400 underprivileged girls studying in Class I to IV, from 52 schools across these two regions. Apart from providing educational support to the underprivileged girls, the program has also provided employment opportunity to 46 local women as part-time teachers during the program period. Going forward, we are working closely with our partner to develop virtual training modules on financial literacy for the underprivileged girls studying in Class VIII to IX.

- **Women Empowerment or ‘Sakhi Swavlamban’ program:** PNB MetLife in association with ‘Drishtee’ NGO, has launched the ‘Sakhi Swavlamban’ program, an initiative which empowers hundreds of underprivileged women across Varanasi to become financially independent. Under the Sakhi Swavlamban initiative, the women beneficiaries have been provided with skill development trainings and an access to a robust sales channels for marketing their produced goods & commodities. The skill development training has been successfully extended to 250 underprivileged women across 117 villages of Varanasi. During the FY 2019-20, the women beneficiaries under Sakhi Swavlamban have produced 3700+ bags of organic vegetables, 4600+ liters of milk and more than 2000+ units of creating apparels. To augment this program, in March 2020, we were also planning to conduct training sessions on Financial Literacy, which had to be postponed due to Covid-19 pandemic.

- **Awareness on Health and Hygiene for Adolescent girls:** In our concerted efforts to create awareness on inculcating healthy and hygienic behavior among underprivileged girls, PNB MetLife has recently partnered with ‘LittleBigHelp’, an NGO to spread awareness on menstrual health and hygiene. Under this initiative, PNB MetLife along with LittleBigHelp will be supporting 300 adolescent girls from the slums for maintaining menstrual hygiene. Additionally, a series of awareness programs will be conducted among the 10,000 residents of the two slums, that will include adolescent girls, their parents and school teacher as part of the audience.

We continue our support to promote Badminton to nurture fresh talent through PNB MetLife Junior Badminton Championships. Our association with CRY, a leading NGO since the last three years has shown a spurt in participation from children across the country on a year-on-year basis. During FY 2019-20, PNB MetLife provided coaching and training on badminton to 100 underprivileged children from across the country for participating in the Junior Badminton Championship 5 (JBC 5), which was held during July-September 2019.

Out of these 100 children, 32 children from across Delhi, Mumbai, Chennai and Kolkata, were provided with an annual sponsorship to pursue Badminton. The company has also tied up with Prakash Padukone Sports Academy (PPSM) to provide coaching, training and nutritional assessment to the JBC beneficiaries. A new batch of 100 children from across Delhi, Mumbai, Chennai, Kolkata, Bhopal and Jharkhand, are currently undergoing trainings in Badminton, with regular inputs and reports from the expert coaches to improve upon their technical capacity and physical strength.

Apart from the above activities, in wake of the Covid-19 pandemic, PNB MetLife showed nimbleness in extending support to our CSR beneficiaries with the help of our NGO partners. We distributed food packets and hygiene kits through CRY NGO, to the families of JBC scholars and have also provided recreational materials in the form of boardgames, so that the mental health of these young minds remains healthy and sharp. In association with Drishtee NGO, we have distributed hygiene kits to our beneficiaries from Sakhi Swavlamban project across 5 villages situated at the project intervention area. At the two slums of Kolkata, where we are conducting awareness programs on menstrual health for adolescent girls, we have distributed hygiene kits in association with LittleBigHelp NGO.

2) CSR Committee Members

As on March 31, 2020, the Company's CSR Committee comprised of Three (3) directors including one Independent Directors, being the Chairman of the Committee. The composition of the Committee as of March 31, 2020 is below:

- Mr. Neeraj Swaroop (Independent Director and Chairman of the CSR Committee)
- Mr. Ashish Kumar Srivastava
- Mr. Surbhit Dabriwala

3) Average net profit of the Company for last three financial years:

Financial Year	2016-17	2017-18	2018-19
Net Profit (Rs. in Crores)	103.42	141.69	151.72
Average net profit (Rs.in Crores)	132.27		

4) Prescribed CSR expenditure (2 percent of last three years average profit): Rs. 2.65 crore

5) Carry forward from last budget – Rs. 0.01 crore

6) Total CSR budget for 2019-20 – (what got approved) - Rs 2.65 crore

7) Details of the CSR expenditure during the financial year:

- Total amount to be spent: Rs 2.66 crore*
- Amount spent: Rs 2.67 crore

- **Manner in which the amount was spent during FY2019-20 is detailed below:**

(Amount in Crores)

Sr. 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
1.	Girl Child Education (Nanhi Kali)	Education	Moga (Punjab) and Varanasi (Uttar Pradesh)	0.57	0.57	0.57
2.	Women Empowerment (Drishtee)	Livelihood	Varanasi (Uttar Pradesh)	0.67	0.67	0.67
3	Health & Hygiene for adolescent girls (LittleBigHelp)	Health & Hygiene	Kolkata (West Bengal)	0.10	0.10	0.10
4.	Promotion of Badminton in India – JBC 5 (CRY)	Sports	All India Initiative	0.80	0.80	0.80
5.	Promotion of Badminton in India – JBC 6 (CRY)	Sports	All India Initiative	0.40	0.40	0.40
6.	Aid to prevent Covid-19 pandemic (Drishtee – INR 0.007 LittleBigHelp – INR 0.004 CRY – INR 0.004)	Health & Hygiene	All India Initiative	0.01	0.01	0.01
7.	CSR consultant fees (Soulace consulting Pvt. Ltd.)	NA	NA	0.12	0.12	0.12
	TOTAL			2.67	2.67	2.67

*The Board of Directors of the Company, on the recommendation of the CSR Committee, vide circular resolution dated January 09, 2019, had approved the CSR spend of INR 11 lakh (Rupees Eleven Lakh only) towards Kerala Relief Fund for CSR contribution for FY 2018-19 ('CSR activity'). The funding towards the said contribution was by way of issuance of a cheque. Subsequently, this cheque became stale in FY 2019-20 on completion of the validity period of the cheque, i.e., 90 days from the date of issue. The issue of the said cheque was inadvertently missed out by oversight. In line with the advice of the CSR implementation partner, the CSR Committee and Board of Directors has ratified and approved to re-spend amount of INR 11 lakh for Kerala Relief Fund, which was later spent through NEFT.

8) 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.

Neeraj Swaroop

Chairman – CSR Committee

(DIN: 00061170)

Ashish Kumar Srivastava

Managing Director & CEO

(DIN: 00355075)

Date: May 26, 2020

Place: Mumbai