

TVS INSURANCE BROKING PRIVATE LIMITED
(A SUBSIDIARY OF TVS AUTOMOBILE SOLUTIONS PRIVATE LIMITED)

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Index of Framework

- Statement of Policy -Philosophy
- Guiding principles -Objective
- CSR projects and programmes -Scope
- CSR Committee
- Constitution
 - Functions and Powers of the CSR Committee
 - Roles and responsibilities of the CSR committee
 - Meetings of the CSR Committee
- CSR Initiatives & Implementation of CSR activities
- CSR Spend
- CSR Expenditure
- Failure to Spend the CSR Money
- Collaboration and Associations
- Monitoring Mechanism of CSR activities
- Reporting and Publication of CSR Policy
- Policy Review and future amendment



1. STATEMENT OF POLICY-PHILOSOPHY

At TVS Insurance Broking Private Limited, a subsidiary of TVS Automobile Solutions Private Limited and the group as a whole associated with the automobile industry for over a period of 100 years, all our activities are guided by our purpose and belief. Our business and our strength lies in the relationships we build and with a deep respect for the people and the planet.

Our contribution to societal change embodies our values. We will continue to catalyse replicable, sustainable, and innovative actions for social change and we are committed to the CSR activities as specified in the Companies Act, 2013 (Act) and the relevant Rules (Rules) made thereunder. We never lose sight of our responsibility to the society and our commitment towards Corporate Social Responsibility includes but not limited to, promotion of education and healthcare and betterment of the society.

2. GUIDING PRINCIPLES-OBJECTIVE

The main objective of the CSR Policy is to lay down guidelines for TVS Insurance Broking Private Limited (hereinafter referred to as 'the Company') to make CSR as one of the key focus areas in making a positive contribution to society.

At TVS Insurance Broking Private Limited, we believe in contributing to a sustainable community development and facilitating our efforts towards creating shared value. The Company shall follow the below guidelines for selection, implementation and monitoring of CSR activities as well as formulation of annual action plan:

- ✓ Identify the needs and priorities of the community and implement relevant social programmes through a structured Social Engagement Plan.
- ✓ Pursue social initiatives that empower the community by creating urban and rural livelihoods and in particular enhancing skills and employability
- ✓ Improve access to high quality education in schools.
- ✓ Support specific initiatives based on need, relevance and capability in the sector the company and the group are associated.
- ✓ Promote the technical temper to encourage socially relevant innovation in society.
- ✓ Promote environment and its protection.
- ✓ Distinguish our programmes by a focus on volunteering, thus mobilising employee potential, passion and talent.
- ✓ Partner with likeminded complementary organizations to provide socially relevant solution based on innovation and ingenuity.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensure that they are in line with Schedule VII of the Act as amended from time to time.



3. CSR PROJECTS AND PROGRAMMES -SCOPE

The CSR activities of the Company shall include, but not limited to any or all of the activities as may be prescribed by Schedule VII as elaborated and detailed as per the provisions of the Act amended from time to time. Further, the Company will review the activities from time to time and make additions/ deletions/ clarifications.

- ✓ Eradicating hunger, poverty and malnutrition, [“promoting health care including preventive health care”] and sanitation [including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.
- ✓ promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- ✓ 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.
- ✓ 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 [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].
- ✓ 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 art and handicrafts;
- ✓ measures for the benefit of armed forces veterans, war widows and their dependents, [Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows];
- ✓ training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- ✓ contribution to the prime minister’s national relief fund [or Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- ✓ Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
- ✓ Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO); Indian Council of



Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

- ✓ rural development projects]
- ✓ slum area development and the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.]
- ✓ disaster management, including relief, rehabilitation and reconstruction activities.]

4. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

4.1 CONSTITUTION

Pursuant to the provisions of Section 135 of the Act, the Board of Directors have constituted a Corporate Social Responsibility Committee comprising of Shri Santhanagopalan S, Shri Madhu Raghunath and Shri Gurunathan V, Directors of the Company as Members of the Committee and Shri Santhanagopalan S as Chairman of the Committee.

4.2

(a) FUNCTIONS AND POWERS OR ROLES AND RESPONSIBILITIES OF COMMITTEE

To effectively implement the objectives of the Company with respect to CSR, the Committee is vested with the following functions and powers:

- (a) Formulate, review and recommend to the Board a CSR policy indicating the activities to be undertaken by the company as specified in schedule VII of the Companies Act, 2013;
- (b) Recommend CSR activities as stated under Schedule VII of the Act and Provide guidance on various CSR initiatives undertaken by the company and monitor implementation and adherence to the CSR programs and policy of the company from time to time
- (c) Recommend the CSR Budget and recommend to the board an Annual CSR Action Plan delineating the CSR projects or programmes to be undertaken during the financial year; and
- (d) Approve to undertake CSR activities, if necessary, in collaboration with other Companies in the TVS Group/other Companies/firms/NGOs etc., and to separately report the same in line with the Act and the Rules
- (e) Spend the allocated CSR amount on the CSR activities
- (f) Create transparent monitoring mechanism for implementation of CSR initiatives in India
- (g) Submit a report on the CSR activities and amount spent on an annual basis to the Board
- (h) Monitor CSR Policy from time to time
- (i) Ensure Compliance with the Act, Rules and related notifications



- (j) Authorize executives of the Company to do all acts, deeds and matters in connection with the CSR activities
- (k) Any other activity assigned by the Board
- (l) Appoint an independent agency/firm to carry out impact assessment study, if any.

The committee shall operate under a written charter adopted by the board of directors, and has been vested with all the powers necessary to effectively discharge its responsibilities.

4.3 MEETINGS OF THE COMMITTEE

To enable the smooth functioning of the Committee, the members shall meet (including the consensus obtained by means of a circular resolution considering the need and expeditious disbursement of the subject being considered) as below to discuss such matters and to take such decisions as may be necessary.

- (a) The CSR Committee shall meet as and when required.
- (b) The members of the Committee may mutually agree between them regarding time and place for the said meetings.
- (c) The quorum for the CSR Committee Meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.
- (d) The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio visual means as may be convenient.
- (e) Minutes of the meeting of the CSR Committee shall be placed before the Board for noting.

5. CSR INITIATIVES AND IMPLEMENTATION OF CSR ACTIVITIES

Pursuant to Schedule VII of the Companies Act, 2013 and the CSR Rules, the Company shall undertake CSR activities included in its Annual CSR Plan, as recommended by the CSR Committee at the beginning of each year.

The Committee is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review including the implementation of CSR activities as outlined below:

- ✓ The Company shall undertake and implement CSR activities either directly or through a registered public trust, registered society or a section 8 company under the Companies Act, 2013, (NGOs), institutions and /or such other agencies ('implementing agencies') as may be specified in Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.
- ✓ The Company may also engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy or also collaborate with other companies for undertaking projects or programmes or CSR activities in accordance with the provisions of the Act and the rules made thereunder.



- ✓ The implementing agencies, who intend to undertake any CSR activity, shall register themselves with the Central Government and obtain a unique CSR Registration Number, wherever applicable.
- ✓ The CSR activities to be undertaken by the Company under the Policy shall be approved by way of Annual CSR Action Plan ('CSR Plan') by the Board on the recommendation of the CSR Committee.
- ✓ The CSR Plan shall include the following: (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act; (b) the manner of execution of such projects or programmes; (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes; (d) monitoring and reporting mechanism for the projects or programmes; (e) details of need and impact assessment, if applicable; and (f) any other matter as may be required under the Act and the rules made thereunder.

6. CSR SPEND

The Act prescribes that the companies which meet the criteria specified under Section 135 shall allocate the specified amount of money from its annual net profits (calculated as per Section 198 of the Companies Act, 2013) during the three immediately preceding financial years to be spent on CSR Activities which fall under the activities specified under Schedule VII of the Act.

7. CSR EXPENDITURE

Net profit for the purpose of allocation towards CSR means profit more fully described under Rule 2(f) of the CSR Rules. The CSR expenditure shall include all expenditure including contribution to corpus or on projects or programs relating to CSR activities but does not include any expenditure on an item not in conformity or not in line with activities stated under Schedule VII of the Act.

8. FAILURE TO SPEND THE CSR MONEY

If the Company fails to spend the required amount in a particular financial year, it is the duty of the Committee to submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of Directors in their Annual Report pertaining to that particular Financial Year. Surplus, if any, arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.



9. COLLABORATION AND ASSOCIATIONS

The Company may also collaborate with other companies for undertaking projects or programs or CSR activities in such manner that the CSR Committee of the respective companies are in a position to report separately on such projects or programs in accordance with the CSR Rules. The same was already outlined as part of the CSR Initiatives and implementation of CSR activities .

10. MONITORING MECHANISM OF CSR ACTIVITIES

The employees of the Company entrusted with the responsibility to monitor the CSR Activities and representatives of entities with which the Company decides to collaborate for fulfilling its CSR obligations, will be responsible to ensure effective implementation and monitoring of the projects approved by the CSR Committee. The said employees shall also be responsible to submit periodic reports to the CSR Committee of the Company on the progress of the various projects approved by the Committee and may primarily focus with the below mechanism in place:

- ✓ The CSR activities will be effectively and objectively monitored using appropriate monitoring tools that may include one or more of the third-party audit(s) or certification(s), impact assessment(s), self-assessment report(s), field visit(s), periodical review(s) or any other appropriate mechanism, wherever it is necessary
- ✓ The CSR Committee shall review and monitor the CSR activities and CSR plan.
- ✓ The Board shall review the status of implementation and fund utilization of the various projects and programmes as per approved CSR Plan at least once in a year.
- ✓ Based on the recommendation of the CSR Committee, the Board may update, alter, modify or amend the CSR plan at any time during the financial year as separately listed below as part of the policy review and future amendment.

11. REPORTING AND PUBLICATION OF CSR POLICY OR DISCLOSURES

- ✓ Annual report on CSR Activities shall be included in the Board's Report forming part of Company's Annual Report.

The composition of the CSR Committee, and CSR Policy and Projects approved by the Board shall be displayed on the website of the Company.

12. POLICY REVIEW AND FUTURE AMENDMENT

The CSR policy shall be reviewed by the CSR Committee from time to time and any additions/deletions may be made to the said policy in line with the prevailing provisions of the Act and the Rules made thereunder.

