



K. M. DASTUR REINSURANCE BROKERS PRIVATE LIMITED

BOARD POLICY ON CORPORATE SOCIAL RESPONSIBILITY

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Preamble

At K. M. Dastur Reinsurance Brokers Private Limited (hereinafter known as “Company”), we have been committed to social causes right from the inception of our business and have been consistent in our Corporate Social Responsibilities (hereinafter known as “CSR”) for the last 16 years. Company can contribute CSR funds in direct projects or give donation to any trust, charitable institution or NGO which work on various social causes that have a positive impact on the lives of the underprivileged sections of our society. The Companies Act, 2013 also specifies some Government programs to which funds can be donated as part of a company’s CSR initiatives.

Definitions

1. **Act:** "Act" means the Companies Act, 2013 (18 of 2013);
2. **Committee:** “Committee” means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act which is referred in this policy as “CSR Committee” or “the Committee”
3. **CSR:** “Corporate Social Responsibility (CSR)” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in the Rules
4. **Policy:** shall be known as Corporate Social Responsibility Policy of the Company which is referred in this Policy as “the Policy” or “CSR Policy”.
5. **Rules:** the Companies (Corporate Social Responsibility Policy) Rules, 2014 including amendments if any, which is referred under this policy as “the Rules”

Applicability

The CSR Policy of the Company has been framed and made applicable in accordance with section 135 of the Companies Act, 2013 read with the Rules, 2014, as amended.



The Policy shall apply to the CSR Committee and all CSR projects/ programs undertaken by the Company in accordance with Schedule VII of the Act.

Disclosure on Website

The Company shall disclose CSR projects approved by the Board and the CSR Committee Composition on the website.

Committee

1. The Committee shall consist of two or more directors as defined under the Act;
2. The composition of the Committee shall be disclosed by the Board of Directors of the Company in its Report;
3. The committee shall be responsible for the implementation/monitoring and review of this policy and various projects/activities undertaken under the policy. The CSR Committee shall submit periodical reports to the board of directors.
4. The Committee shall formulate the Annual Action Plan in pursuance of the Policy at the beginning of the year.
5. The Committee shall recommend the amount of expenditure to be incurred on the activities to be undertaken under the Policy.

Our CSR Vision

K. M. Dastur Reinsurance Brokers Private Limited to actively contribute to the social, economic and environmental development and create value for the community in the following areas:

1. Reduce adverse impact on the environment and replenish the planet;
2. Promoting high level technology education for the talented youths.



Our Activities

The CSR activities the Company will pursue will be in line with the Company's stated Vision focused not just around offices, but also in other places based on the needs of the communities. The focus areas where special Community Development programmes would be run are in:

a) Education:

- a. Providing quality education to the youths of the region, thereby enhancing the economic and cultural growth of the community.
- b. Payment of salaries to teachers imparting education in a Night School

b) Environment:

Upkeep of public playgrounds and ensuring playing facilities for the youngsters.

c) Others:

Provision of drinking water facilities at public reading and study centers, providing medical aid to needy people and funding to medical institutions for medical equipment.

Such other activities as the CSR Committee and Board may consider to be appropriate.

The Company shall give preference to the local area and areas around it where it operates for spending the amount earmarked CSR activities.

CSR Funds and CSR Expenditure

The corpus for the purpose of carrying on the aforesaid activities would be from the 2% of the average Net Profit made by the Company during immediately preceding three Financial Years.



The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent Corporate Social Responsibility Account (hereinafter referred to as the Unspent CSR Account) opened by the Company in any scheduled Bank and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months expiry of the financial year.

The Board of a company shall satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

The board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.

If the company spends an amount in excess of the requirements provided under the Rules such company may set off such excess amount spent against the requirement to spend under the Act, up to immediate succeeding three financial years subject to such conditions as mentioned under the Rules.

The company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy.

The company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programmes in accordance with the Rules.

Failure to spend the CSR Money

In case the Company fails to spend the prescribed amount in that particular financial year, the Committee shall 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 Directors' Report for that particular Financial Year.

Where the unspent CSR amount does not relate to any ongoing project, the company shall transfer such unspent amount to a Fund specified in Schedule VII within six months of the expiry of the financial year.

In case of the unspent amount relating to an ongoing project under the company's CSR policy, the amount shall be transferred by the Company within 30 days from the end of the financial year to the Unspent CSR Account as mentioned and such amount shall be spent by the company in pursuance of its obligation towards the CSR Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

Monitoring and Reporting

- a) The CSR Committee shall monitor and review the progress of activities undertaken/ completed;
- b) The Board of Directors of the Company should periodically review the implementation of the Policy and CSR Activities;
- c) The Board's Report shall consist a section of Annual Report on CSR as per the format prescribed under the Rules;

Policy Review and Amendment

The Company reserves its right to amend or modify the Policy in whole or in part, so long as it is not inconsistent with the provision of the Act and Rules and the CSR committee may review the Policy from time to time and make suitable changes as required and submit the same for the approval of the Board.