

CSR POLICY

OF

**UNIVERSAL SOMPO GENERAL INSURANCE COMPANY
LIMITED (USGI)**

Reviewing Authority	CSR Committee
Approving Authority	Board of Directors
Document Status	Approved by the Board of Directors on
Version	1.0

1. Introduction:

As per the provisions of the Section 135 of the Companies Act, 2013 read with Schedule VII and the Companies (Corporate Social Responsibility Policy) Rules, 2014 made thereof and other applicable provisions have casted an obligation on the Company to form a Corporate Social Responsibility (CSR) Committee and spend at least two per cent. of the average net profits of the Company made during the three immediately preceding financial years.

In order to align with the provisions of section 135, Schedule VII and other applicable provisions of the Companies Act, 2013 and rules made thereunder and acting on the recommendation of the CSR Committee, USGI has formulated the CSR policy.

2. Objective:

The objective of the policy is to form a framework to regulate the CSR activities of the Company, so that the Company can contribute to the society and the community and fulfil its social obligation by enhancing the quality of life and economic well - being of the society at large.

3. Scope of CSR activities :

The Company may undertake any activity as it deems fit and as stated in the Schedule VII and other applicable provisions of the Companies Act, 2013 as amended from time to time with the approval of CSR Committee.

Further, the Company would mainly focus on the enhancing vocational skills of unemployed youth for developing their soft skill and providing them training of the Insurance products so that they can earn independent livelihood.

4. Exclusions:

- a. Activities undertaken in the Normal Course of Business.
- b. The CSR Projects and Programs or activities which benefit only the employees of the Company and their families.
- c. The contribution of any amount directly or indirectly to any political party.
- d. One -off events like marathons/ awards/charitable contribution/advertisement/ Sponsorship of TV programme.

5. Frequency of the Meeting

The Committee shall meet, as and when required or at the request of the Chairman of the Committee or any of its members.

6. Monitoring and Reporting

- a. The amount of fund to be utilized for CSR activities will be determined by the CSR Committee.
- b. The CSR Committee will monitor the CSR activities and report to the Board, from time to time.
- c. The amount spent on CSR by the Company will be subject to audit.
- d. The Company may build CSR capacities of their own personnel as well as those of their implementing agencies through Institutions with established track records of atleast three financial years “but such expenditure including expenditure on administrative heads”, shall not exceed five per cent of total CSR expenditure of the Company in one financial year.
- e. The CSR policy and the activities undertaken by the Company will be disclosed in the Annual Report of the company in the manner as prescribed under the Companies Act, 2013 and rules made thereunder.
- f. All the CSR projects undertaken by the Company shall be placed on the website of the Company.

7. Modification /Amendment:

- a. Any or all provisions of the this CSR Policy would be subject to revision/ amendment as may be made from time to time in the Regulations or any other applicable law.
- a. The CSR Committee may make suitable modifications as necessary from time to time, subject to approval of the Board.