

## **Corporate Social Responsibility Policy- Landmark Insurance Brokers Pvt. Ltd.**

Corporate Social Responsibility (CSR) builds a dynamic relationship between a Company on one hand and the society and environment on the other. CSR is traditionally driven by a moral obligation and philanthropic spirit. In light of the amendments in the Companies Act, it has become mandatory and integral part of business. The key objective of CSR initiative is to promote education, fight against hunger, provide medical relief help etc., in combating chronic disease and addressing environmental issues.

The Board of Directors of the Company has the responsibility of formulating the Corporate Social Responsibility Policy ("Policy") for the Company, identifying & addressing the progress achieved in the area of Corporate Social Responsibility ("CSR").

### **SHORT TITLE & APPLICABILITY:**

This Policy describes and contains the Company's philosophy for delivering its responsibility as a corporate citizen and lays down the guidelines, process and mechanisms for undertaking socially useful programmes for welfare and sustainable development of the community at large. This Policy has been prepared keeping in mind the social welfare and the requirements of the Companies Act, 2013 (hereinafter called as "the Act") and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (both as may be amended from time to time). Notwithstanding any provision mentioned in this Policy, any change thereto with respect to the legal framework of Corporate Social Responsibility as specified in Section 135 of the Act, read with relevant rules, shall have effect including the statutory amendment and modifications thereto in the legal provisions.

### **DEFINITIONS:**

1. 'Act' means the Companies Act, 2013 (as may be amended from time to time);
2. 'Board' means the Board of Directors of **Landmark Insurance Brokers Private Limited**;
3. 'Company' means **Landmark Insurance Brokers Private Limited**;
4. 'Corporate Social Responsibility (CSR)' means and includes but is not limited to the projects and activities as specified in this Policy pursuant to Schedule - VII of the Act, but contribution directly or indirectly to the political party, business done by the Company in its normal course, activities only for the benefit of employees and activities done outside India will not be considered as CSR activity;
5. 'CSR Expenditure' shall include all expenditure including contribution to corpus, or on projects or programs relating to CSR activities specified in this policy as approved by Board on recommendation of CSR Committee;
6. 'CSR Committee' means the committee constituted under the provisions of Section 135 of the Act;
7. 'Directors' shall mean the directors of the Company;
8. 'Net profit' means the net profit of a Company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following namely:-
  - i. Any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise; and
  - ii. Any dividend received from other companies in India which are covered under and complying with the provisions of section 135 of the Act.

## **CSR VISION STATEMENT & OBJECTIVE:**

Corporate Social Responsibility is a form of corporate self-regulation integrated into a business model. Therefore, the Policy will function as a built-in, self-regulating mechanism whereby the business will monitor and ensure its active compliance with the spirit of law, ethical standards.

The main objective of the Policy is to establish the basic principles and the general framework of action for the management to undertake and fulfil its corporate social responsibility.

## **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

The Board of Directors of the Company has constituted a Corporate Social Responsibility Committee in terms of Section 135 of the Companies Act, 2013 and the First such Committee consists of four directors as members of the committee namely Mr. Sajay Thakker, Mr. Susheel Tejuja, Mr. Akshay Tanna and Mr. Apaar Kasliwal.

## **Role and responsibility of CSR Committee:**

**In terms of section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the following are key responsibilities of the CSR Committee:**

- a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act 2013 (as may be amended from time to time);
- b) To recommend the amount of expenditure to be incurred on the CSR activities in a financial year, as provided in the applicable provisions of the Act and/or the Rules;
- c) To monitor the CSR Policy of the Company from time to time;
- d) Any other matter/thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

## **Role of the Board of Directors:**

The Board shall perform the following duties so far as the CSR Policy of the Company and the activities relating thereto are concerned. It shall:

- a) approve the “Corporate Social Responsibility Policy” for the company after considering the recommendations made by the CSR Committee;
- b) ensure that the activities included in the CSR Policy of the company are undertaken by the Company;
- c) ensure that the company spends at least two per cent (2%) of the average net profits of the company made during the three immediately preceding financial years in every financial year;
- d) ensure that preference is given to the local area and areas around it where it operates, for spending the amount allocated for CSR activities;
- e) ensure that activities covered by the company in its CSR Policy as CSR projects or programmes are within the scope of Schedule VII of the Companies Act, 2013 and Rules thereunder.
- f) the Board's Report issued under clause (o) of sub-section (3) of section 134 shall include the details on CSR containing particulars specified in the above referred section of the Act and Annexure to the CSR Rules.

## **CSR ACTIVITIES:**

The CSR activities will be undertaken by the company is aligned to the provisions of Schedule VII of the Companies Act, 2013 (the “Act”). The CSR Committee is empowered to undertake activities provided within the ambit of Schedule VII read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

The following are the activities which can be undertaken by the Company as specified in Schedule VII:

- a) eradicating extreme hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;

- b) promotion of education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- c) promoting gender equality and empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- d) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water;
- e) 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 arts and handicrafts;
- f) measure for the benefit of armed force veterans, war widows and their dependents;
- g) training to promote rural sports, nationally recognized sports, Paralympic sports and Olympics sports;
- h) contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- i) contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- j) rural development projects
- k) slum area development.
- l) any other areas as may be identified by the CSR Committee from time to time.

The scope of activities may be expanded from time to time as per the guidelines provided in the Companies Act.

#### **IMPLEMENTATION:**

The CSR projects of the Company will be implemented either by itself with the help of CSR Team or with the help of implementation agencies. The final projects approved by the CSR Committee will be handed over to the CSR Team or agencies for implementation of projects into time-bound targets in consultation with the CSR Committee.

The Company may undertake its CSR activities approved by the CSR Committee through registered trust or registered society, or a company established by the company or its holding or subsidiary or associate company under Section 8 of the Act or otherwise, provided that, if such trust, societies or company is not established by the company or its holding or subsidiary or associate company, it shall have an established track record of three years in undertaking similar projects and programs.

Provided also that, the company has specified the projects or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism.

The company may also collaborate with other companies for undertaking projects or programs 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 programs in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company may use services of expert agencies, consultancy firms etc., wherever required for carrying out base line surveys, guidance on project design and implementation, impact assessment surveys etc.

#### **MONITORING PROCESS:**

Monitoring/ supervision of CSR projects will be done on regular basis. CSR Committee of Board of Directors shall review the progress of activities on periodic basis. This CSR Committee will report to the board of the Directors.

### **RULES GOVERNING CSR POLICY:**

- a) The Company shall undertake such CSR activities as projects or programmes (either new or ongoing) not comprising the activities undertaken in pursuance of its normal course of business.
- b) Only the CSR projects or programmes or activities undertaken by the Company in India shall amount to CSR expenditure.
- c) In no case, the surplus arising out of the CSR activities shall form a part of “business profits” of the company.
- d) The CSR projects or programmes or activities undertaken by the company only for the benefit of employees and their relatives will not be considered as CSR Activity.
- e) Any contribution made directly or indirectly to any political party or any religious groups will not be considered as CSR activity.

### **REPORTING:**

The CSR Committee will annually publish a report on the CSR projects as part of the Board’s report. The report will disclose information in the format as prescribed by Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 including any modification and inactment thereof from time to time.

### **REVIEW AND AUDIT:**

The Company shall through its internal controls, monitoring and evaluation systems implement, assess, document and report the impact of its CSR activities/projects.

Records relating to the CSR activities and the CSR Expenditure shall be meticulously maintained. The Records shall be submitted for reporting and audit.

### **AMENDMENT IN CSR POLICY:**

Any or all provisions of the CSR Policy would be subject to revision / amendment by the Board of Directors of the Company based on the recommendations of the CSR committee in accordance with the Companies Act, 2013 and rules made thereunder.

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