

# **Corporate Social Responsibility Policy**

**CAMS Insurance Repository  
Services Ltd**

## **CSR Policy**

<b>1. Preamble .....</b>	<b>3</b>
<b>2. Objectives .....</b>	<b>3</b>
<b>3. Scope of Activities.....</b>	<b>3</b>
<b>3.1 Normal Course of Business.....</b>	<b>3</b>
<b>4. Key Focus Areas .....</b>	<b>3</b>
<b>4.1 Education and Vocational Training .....</b>	<b>4</b>
<b>4.2 Healthcare .....</b>	<b>4</b>
<b>4.3 Care for Disabled and Destitute .....</b>	<b>4</b>
<b>4.4 Social Welfare Projects .....</b>	<b>4</b>
<b>4.5 Investor protection, Awareness and Education on Best Practices .....</b>	<b>4</b>
<b>4.6 Sports .....</b>	<b>5</b>
<b>5. Governance Structure .....</b>	<b>5</b>
<b>5.1 CSR Committee.....</b>	<b>5</b>
<b>5.2 CSR Team.....</b>	<b>6</b>
<b>6. CSR Budget.....</b>	<b>6</b>
<b>7. Project Life-Cycle .....</b>	<b>6</b>
<b>7.1 Project Approval .....</b>	<b>6</b>
<b>7.2 Implementation .....</b>	<b>6</b>
<b>7.3 Monitoring .....</b>	<b>7</b>
<b>7.4 Reporting.....</b>	<b>7</b>
<b>8. Partner Qualifications .....</b>	<b>7</b>
<b>9. Treatment of Surpluses.....</b>	<b>7</b>

## **1. Preamble**

The CAMS Insurance Repository Services Ltd. (CAMSRep) seeks to be a good corporate citizen in all aspects of its operations. At CAMSRep, it is believed that the business can generate value and long-term sustainability while making positive contribution to the betterment of the society through socially, environmentally and ethically responsible conduct of its operations.

## **2. Objectives**

The key purpose of this policy is to:

- (a) To define what Corporate Social Responsibility (CSR) would mean to CAMSRep and determine CSR spend as stipulated in the Companies Act, 2013 and the rules there under
- (b) To identify and formulate the broad areas the Company shall pursue towards fulfilling its CSR obligations
- (c) To specify the modalities of execution of the projects and the implementation schedules
- (d) To lay down the monitoring and reporting mechanism for the CSR projects of the Company
- (e) Elucidate criteria for partners/implementation agencies
- (f) Explain the manner in which the surpluses from CSR projects will be treated

## **3. Scope of Activities**

This policy applies to all activities that are undertaken as part of our CSR program. CAMSRep will classify those projects as CSR, which are over and above our normal course of business. This policy also fulfills the requirements of the CSR rules as per the Section 135 of the Companies Act, 2013.

### **3.1 Normal Course of Business**

CAMSRep is an Insurance Repository.

## **4. Key Focus Areas**

The broad areas of intervention that would be undertaken by the Company consist of the following:

#### **4.1 Education and Vocational Training**

CAMSRep seeks to promote education and vocational training through its CSR projects. While the right to primary education has been acknowledged as universal, challenges remain in delivery of primary education. An essential component of development is bridging this gap and enabling access to education for the underprivileged sections of the society.

In order to enable sustainable livelihoods, CAMSRep focuses on providing vocational training to develop skills and enhance employability, especially for the underprivileged.

#### **4.2 Healthcare**

While healthcare remains an important indicator of development, lack of adequate medical infrastructure and access to healthcare continues to plague many parts of rural and semi-urban areas in India. In its endeavor to promote healthcare (including preventive healthcare), CSR projects at CAMSRep seek to support those healthcare initiatives and medical research institutions that aim to enhance healthcare access, especially to the disadvantaged and underprivileged.

#### **4.3 Care for Disabled and Destitute**

Recognizing the need to reduce inequalities faced by socially and economically disadvantaged and backward groups, one of CAMSRep's focus areas in CSR includes the care for the physically challenged, the mentally challenged and the destitute. These may include CSR projects with NGO's and other institutions of repute that work in the areas of care of the mentally/ physically challenged, orphanages, old age homes and hospice care.

#### **4.4 Social Welfare Projects**

In its commitment to environmental sustainability, CAMSRep will place preference on those social welfare projects that involve areas of water conservation and protection of the environment.

#### **4.5 Sports**

CAMSRep seeks to promote the Training to rural sports, nationally recognised sports, paralympic sports and Olympic sports

### **5. Governance Structure**

CAMSRep has constituted a robust and transparent governing mechanism to oversee the implementation of its CSR Policy, in compliance with the requirements of Section 135 of the Companies Act, 2013.

#### **5.1 CSR Committee**

The governance structure for the CSR interventions of CAMSRep will be headed a CSR Committee of the Board. The said CSR Committee of the Board will be ultimately responsible for the implementation of the CSR interventions. This

Committee is composed of 3 members, with an appointed Chairman. The details of the members of the CSR Committee are available here.

#### **5.1.1 Responsibilities of the CSR Committee**

- Formulate CAMS's CSR Policy, which will be approved by the Board of CAMS
- Recommend the CSR expenditure to the Board of CAMS, for approval; entitled to recommend a higher amount than that specified in the Companies Act 2013 based on financial and other considerations
- Suggest areas of intervention to the Board of CAMS and the amounts to be spent on each of the areas of intervention that have been approved by the Board for CSR
- Prepare Annual Action Plan which 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 utilization of funds and implementation schedules for the projects or programmes,
  - d) Monitoring and reporting mechanism for the projects or programmes and
  - e) Details of need and impact assessment, if any, for the projects undertaken by the company.
- Ensure approval of projects for CSR Spend that are eligible under the notified category of activities for the purpose of the CSR.
- Set up monitoring mechanisms for the projects undertaken
- Meet at a periodicity it deems fit to review the progress
- Review the CSR policy once every year and recommend to the Board the modifications that may be required

The CSR Committee of the Board shall be supported by the CSR Team at the Company Level. The CSR Committee is entitled to delegate the approval of the projects to the Chair of the CSR Team.

However, till the threshold of 50 lacs to be spent on CSR is triggered the responsibility of CSR committee stated in Para 5.1.1 shall be discharged by the Board itself and there shall be no CSR committee for the company.

## **5.2 CSR Team**

The CSR Team is responsible for ensuring the smooth execution of all the projects within the company. The team will report to the CSR Committee. The members of this team will include the Chief Executive Officer, and identified employees including from the parent company who are involved in execution of the projects.

#### **5.2.1 Responsibilities of the CSR Team**

- Responsible for the execution of the decisions taken by the Board-level CSR Committee
- Carry out due diligence for projects for the purpose of CSR and recommend projects to the CSR Committee

- Ensure on-ground implementation of projects approved by the CSR Committee
- Report periodically to the Board-level CSR Committee
- Review progress every quarter

## 6. CSR Budget

The total budget proposed for the CSR projects covered under this policy shall be 2% of the average net profits of CAMSRep made during the three immediately preceding financial years; where the 'net profit' is calculated as per the provisions of the Companies Act 2013 for CSR Spend.

## 7. Project Life-Cycle

At CAMSRep, our CSR projects are strategically planned and managed. Following are the different stages of the project:

### 7.1 Project Approval

The projects suggested by CSR Team will be presented for the approval of the Board-level CSR Committee. Those projects will be given preference for approval that is located in proximity to the areas around where the Company carries on its operations.

### 7.2 Implementation

The CSR Team shall formulate a plan of action for the projects that have received the approval of Board-level CSR Committee specifying the following:

- Activities to be undertaken
- Budgets proposed
- Time frame of implementation
- Responsibilities and authorities for implementation
- The Results expected to be achieved post implementation.

The Company may implement the CSR projects in one or more of the following modes or by way of a combination there of and the CSR Committee shall recommend the mode from time to time.

- Directly by the Company as projects or towards the contribution towards the corpus for approved projects
- Through a registered trust or registered society or Company established under section 8 of the Companies Act 2013.
- Collaborate with other Companies for undertaking projects jointly.

To ensure that the Company is in a position to carry out its CSR obligations effectively, it shall identify resources and also build the capacities as may be required either with their own personnel or through the resources of implementing agencies. The amount of expenditure towards this purpose shall be within 5% of the CSR expenditure of the Company in one financial year.

### **7.3 Monitoring**

The CSR Team along with the working team of project and program managers/ owners will be responsible for monitoring of the approved projects through appropriate mechanisms such as site visits, review meetings and progress reports. To ensure the transparency and efficiency of the implementation process, mechanisms to track data and monitor projects will be established. These projects will be evaluated against the milestones defined as per the plan of action and reviewed by the CSR Team on a quarterly basis.

### **7.4 Reporting**

The Board-level CSR committee, based on reports presented by the CSR Team, will annually publish report on the CSR projects as a part of the Director's report. The report will disclose information in the format as prescribed by the Section 135 of the Companies Act, 2013. The CSR Committee shall also submit a responsibility statement to the Board that the implementation and monitoring of the CSR policy is in compliance with the approved CSR policy of the Company.

The CSR Policy on being approved by the Board shall be displayed on the website of the Company and any modifications carried out from time to time shall also be updated on the website of the Company respectively.

## **8. Partner Qualifications**

Where CSR programs are awarded to implementation agencies, CSR Team will ensure that they are a Registered Trust, Society or a Section 8 Company. It will conduct due diligence on potential partner NGOs to ensure that the partners have clearly explained mission and vision, and have appropriate documentation such as audit reports, annual reports and registration forms as per 80G/12A.

## **9. Treatment of Surpluses**

In the event of any surplus arising out of CSR projects undertaken by CAMSRep, the same shall not form part of the business profits of the Company and shall be spent towards further CSR activities.