



CORPORATE SOCIAL RESPONSIBILITY POLICY

MEDI ASSIST HEALTHCARE SERVICES LIMITED

Name of Document	Corporate Social Responsibility Policy
Version	3.0
Prepared by	Corporate Secretarial Department
Reviewed by	CEO & CFO
Approved by CSR Committee on	23 March, 2023
Approved by Board of Directors on	24 March, 2023
Effective	24 March, 2023

I. BACKGROUND & APPLICABILITY

The Companies Act, 2013 (hereinafter referred to as “**the Act**”) under Section 135 has introduced the concept of Corporate Social Responsibility (“**CSR**”). It mandates qualifying companies to formulate a CSR Policy and to constitute a CSR Committee to effectively monitor CSR activities of the Company.

Further the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Amendment Rules 2021 (hereinafter referred to as “**CSR Rules**”) lays down the framework and modalities of carrying out the CSR Projects and programs relating to activities specified in Schedule VII of the Act.

As per the Act and CSR Rules, all qualifying companies require spending at least 2% of its average net profits made during the three immediately preceding financial years. Medi Assist Healthcare Services Limited (hereinafter referred to as “**Medi Assist**” or “**the Company**”) is also covered under the purview of the said provisions. In accordance with aforesaid provisions and CSR rules, the CSR Committee of the Company was constituted as per the provisions of the said section.

The said policy is governed by and should be read in alignment with the requirements of Section 135 of the Companies Act, 2013 and the corresponding rules made there under, as amended from time to time (“**CSR Rules**”), Schedule VII of the Act and Medi Assist group philanthropy’s & CSR values.

The policy covers the framework of the CSR activities of the Company and its subsidiaries.

II. COMPANY’S VISION ON CSR

CSR is the enterprise’s responsibility towards the community and environment in which it operates. It is the continuing commitment by business to behave ethically and contribute to economic development of the society at large and building capacity for sustainable livelihood. We believe that CSR is an integral part of our business. Medi Assist constantly endeavours to actively contribute to the social and economic development of the communities in which it operates taking into consideration the interest of all its stakeholders namely Policyholders, Insurers, Employers, Provider Networks, Aggregators, and Shareholders.

III. CSR POLICY & KEY FOCUS

The Company shall undertake any one or more activities which fall within the provisions of the Schedule VII of the Act. The Company shall spend at least 2% of the average net profits of the Company made during the three immediately preceding financial years towards such CSR Activities.

➤ **KEY FOCUS AREAS FOR CSR ACTIVITIES / PROJECTS:**

1. Healthcare

The healthcare challenge in India spans a number of dimensions, including access to affordable healthcare, awareness & available facilities. More importantly, the COVID Pandemic has demonstrated gaps in the healthcare system to provide timely access to and in the delivery of healthcare services.

Addressing these challenges and strengthening capacity is essential in achieving the objective of inclusive growth. Medi Assist will directly or with support of agencies focus on strengthening capacity with the potential to scale up and bring about improvements in the delivery and accessibility of health and hospital services. These will include strengthening health seeking behavior among low income and vulnerable communities. Medi Assist will invest in supporting the adoption of wellness and preventive healthcare in the communities we serve including matters relating to furthering women's health.

2. Education

Education represents a critical area of action to realize India's growth potential and to make it inclusive, by enabling citizens across the population with access to quality education that equips them for taking up higher education or job-oriented skill training or provides them with requisite knowledge to improve their quality of life. Medi Assist will have a special focus on educating underprivileged girls.

Medi Assist will work directly, with government, industry associations and not-for-profit organizations to improve the quality of facilitating programs in capacity-building, particularly focused on insurance and health.

3. Skill development and sustainable livelihoods

Enabling India's youth to gain skills that can provide employment is key to realizing the potential of India's demographic dividend and driving inclusive growth. Improving employability of the youth from lower-income sections of society is hence an important focus area.

Medi Assist shall engage with projects that promote entrepreneurial growth which leads to socio-economic sustainability and improves the quality of life.

4. Support employee engagement in CSR activities

Medi Assist supports the involvement of its employees in CSR activities. The Company will work towards expanding the scope to extend these benefits to more geographies, and communities, within India.

IV. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

In terms of the provisions of Section 135(1) of the Act, the Board of Directors of the Company shall constitute/ re-constitute the CSR Committee from time to time in compliance with statutory requirements. The CSR Committee shall comprise of a minimum of three directors, at least one of whom, shall be an independent Director as applicable.

➤ **ROLE OF CSR COMMITTEE**

As per the terms of reference, the CSR Committee shall:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII of the Act.
2. Review and recommend the amount of expenditure to be incurred on CSR activities and monitor the same.
3. Identify CSR policy partners and corporate social responsibility policy programs.
4. Review and monitor the CSR Policy of the Company and its implementation from time to time and issue necessary directions as required for proper implementation and timely completion of corporate social responsibility programs; and
5. Any other matter as the CSR Committee may deem appropriate after approval of the Board or as may be directed by the Board from time to time.

V. MONITORING, IMPLEMENTATION & REPORTING

The implementation and monitoring of the CSR activities of the Company are set out below:

➤ **CSR COMMITTEE (BOARD LEVEL COMMITTEE):**

- The CSR Committee at Board level shall be constituted/ re-constituted in compliance with the provisions of section 135 of the Act. The said Committee may constitute or delegate powers to a Sub-Committee for identifying and spending towards CSR activities.
- The Committee shall oversee the operations of the Sub-Committee and shall also recommend to the Board the amount of expenditure to be incurred on CSR activities.

➤ **CSR SUB-COMMITTEE:**

- The Committee shall consist of a minimum of 3 (three) members, as may be decided by the CSR Committee and at least one of whom, shall be the Chief Executive Officer/one Director. The Sub Committee shall identify the projects for CSR activities, estimate the amount of expenditure, oversee the implementation of the CSR activity and report to the CSR Committee periodically for its approval/ratification.

The CSR Sub-committee shall formulate parameters and monitor the implementation of the projects / programs. The CSR Sub-Committee shall periodically report to the CSR Committee the findings of the monitoring plans undertaken.

An update on implementation of Annual Action Plan shall be placed before the CSR Committee on a half-yearly basis.

The CSR Sub-Committee shall, at least twice in a year, update the CSR Committee details of each project inter alia including following points:

1. Budgeted expenditure of the Projects
2. Actual Expenses of the Projects (“YTD”)

3. Status of the Projects
4. Timelines for completion of the Project, if any
5. Outcomes of inspections carried on the Projects, if any
6. Any other details of relevance

As may be required, the CSR Committee may appoint external specialists in the CSR arena to review the progress of the CSR projects/programs.

The CSR Committee shall report to the Board of Directors of the Company the status of the CSR projects/activities undertaken by the Company, the amount spent thereon and the impact on the targeted beneficiaries/society at large, at least on a yearly basis. The details of the CSR activities carried out by the Company during a financial year shall be disclosed in the Directors' Report section of the Annual Report and shall be uploaded on the website of the Company.

The Chief Financial Officer or the person responsible for financial management shall issue a certificate to the Board certifying that the funds disbursed are utilized for the purpose and in the manner as approved by the Board.

VI. APPROACH – EXECUTION OF CSR PROJECTS

The Company shall carry out CSR activities only in India. The Company may carry out CSR activities either on its own or through a registered public trust or registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 or company established by the Company or its holding company under Section 8 of the Act or as may be approved by the CSR Committee.

VII. PROCESS FOR UNDERTAKING CSR ACTIVITIES/PROJECTS

The Company shall adopt the following procedure whilst undertaking/ funding CSR activities/ projects, either directly or indirectly. The procedure is subject to periodic review and revision, as may be required, to ensure effective and timely execution of projects / programs, impact analysis, if applicable and reporting thereon.

- CSR Sub-Committee shall identify projects/programs for execution of CSR activities, formulate an Annual Action Plan, and place the same before the CSR Committee for its consideration and review.
- CSR Committee shall review the Annual Action Plan and recommend the same to the Board of Directors for its approval.
- The Board of Directors shall approve the Annual Action Plan and approve CSR spend on the CSR projects/ programs, on the recommendation of the CSR Committee.
- In case of projects / programs being undertaken through other organizations, execution of Memorandum of Understanding (“MoU”) with such entities, which shall inter-alia specify the key roles and responsibilities of each of the parties.

VIII. ANNUAL ACTION PLAN (AAP)

The CSR Sub-Committee shall formulate and recommend to the CSR Committee, who in turn will recommend to the Board of Directors, an Annual Action Plan and shall include the following:

1. The list of CSR projects or programs that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act.
2. The manner of execution of such projects or programs either directly or through implementing agencies.
3. The modalities of utilization of funds and implementation schedules for the projects or programs.
4. Monitoring and reporting mechanism for the projects or programs, and
5. Details of need and impact assessment, if applicable, for the projects undertaken by the Company.

The Company shall undertake the CSR activities during each financial year in accordance with the approved Annual Action Plan.

IX. CSR BUDGET

The Act requires companies falling under the qualifying criteria to spend, in every financial year, at least 2% of its average annual net profits during the three immediately preceding financial years on CSR activities.

The CSR Committee shall approve individual projects/ programs including contribution towards the Corpus Fund, if any as per the recommendation of the CSR Sub-Committee. The projects/ programs or activities to be chosen by the Company shall correspond to its CSR Policy as well as its annual action plan, as amended from time to time. The excess amount incurred by the Company on CSR projects, programs or activities may be set off against the requirement to spend in succeeding financial year's in consonance with the applicable.

X. CSR EXPENDITURE

CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities as per the recommendation of the CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the areas or subjects, specified in Schedule VII of the Act.

The Company shall ensure that the administrative overheads shall not exceed the expenditure limit in any financial year as prescribed in the Act. The Company recognizes that any surplus arising out of the CSR activity shall not be part of business profits of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account 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 of the expiry of the financial year. In case the Company spends an amount in excess of the requirements provided under Section 135(5) in a financial year, then the Company may set off such excess amount against the required CSR spend up to immediately succeeding three financial years, subject to approval of the Board of Directors and the provisions of the Act.

XI. DISSEMINATION OF THE INFORMATION ON WEBSITE

As per the CSR Rules, the composition of the CSR Committee, contents of the CSR Policy and projects approved by the Board shall be included in the Board' Report and the same shall be displayed on the Company's website.

XII. POLICY REVIEW & FUTURE AMENDMENT

The CSR Committee may review this CSR Policy, shall make suitable changes to this CSR Policy as may be required, and shall submit the same for the approval of the Board.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.