

STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

#1 NEW TANK STREET, NUNGAMBAKKAM, CHENNAI-34.

CIN U66010TN2005PLC056649 IRDA REGN. NO.129

Telephone: 044-2828 8800 Website:-starhealth.in

CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR Policy)

A.PREAMBLE

Star Health and Allied Insurance Company Limited (“**the Company**”) commenced its operations in 2006 as India’s first standalone Health Insurance Company. The Company provides services in Health, Personal Accident and Overseas Travel insurance. The vision of the Company is to become the largest, most preferred Health Insurance Company in India and the mission of the company is to offer wide range of innovative products/services to the ultimate satisfaction of the Customers.

B. APPLICABILITY

Section 135 of the Companies Act, 2013 has made Corporate Social Responsibility (CSR) as a mandatory provision for prescribed Companies to contribute for the welfare of the society. The said section has to be read along with the Rules prescribed by the Companies Act 2013 for implementation of CSR.

As per Sec135 of the Companies Act 2013, every company that satisfies any one of the below mentioned criteria shall constitute a Corporate Social Responsibility Committee:

- i) Turnover of Rs.1000 Crore
- ii) Net worth of Rs.500 Crore
- iii) Net Profit of Rs.5 Crore

C. ROLE OF CSR COMMITTEE

The Corporate Social Responsibility Committee shall,-

- a) 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
- b) Recommend the amount of expenditure to be incurred on CSR activities and monitor the same.
- c) Monitor the Corporate Social Responsibility Policy of the Company from time to time.

D. CSR POLICY OF THE COMPANY

The Company shall undertake any one or more of activities which falls within the provisions of the Schedule VII of the Companies Act 2013 as per **Annexure 1** with clarification/notifications issued by the Ministry of Corporate Affairs (MCA) from time to time in this respect. The Company shall spend at least 2% of the average net profits of the Company made during the immediately 3 preceding financial years towards such CSR Activities.

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E. 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 consist of 3 or more directors, out of which one director shall be an Independent Director. The said Committee may constitute or delegate powers to the Chairman & CEO to constitute 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.

- **SUB COMMITTEE:**

The Committee shall consist of 3 or more members, as may be decided by the CSR Committee/Chairman & CEO .The 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.

F. REVIEW OF CSR POLICY

The CSR policy shall be reviewed by the CSR Committee annually.

G. AMENDMENTS TO THE POLICY

The Board of Directors on its own and/or on the recommendation of CSR Committee can amend its policy as and when required. Any or all provisions of CSR Policy would be subjected to revision/amendment in accordance with the regulations on the subject as may be issued from relevant statutory authorities, from time to time.

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Annexure I

CSR Activities allowed under Schedule VII of Companies Act 2013

- 1) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care' and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- 2) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- 3) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- 4) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- 5) 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 art and handicrafts;
- 6) Measures for the benefit of armed forces veterans, war widows and their dependents;
- 7) Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- 8) Contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- 9) Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), Department of Biotechnology (DBT), Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- 10) Rural development projects

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- 11) Slum area development. The term `slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
- 12) Disaster management, including relief, rehabilitation and reconstruction activities.