

Go Digit Life Insurance Limited Corporate Social Responsibility Policy

A. Introduction

Go Digit Life Insurance Limited (“DIGIT” or “Company”) is a Life Insurance company on a mission to Make Insurance Simple for people. With that as a mission, we at DIGIT are reimagining insurance products, and redesigning processes. We are going back to the basics and building simple and transparent insurance solutions, that matter to people.

Digit believes to be meaningful to not only its customers but also to the society at large, in the ambit of their services. As a responsibility towards the growth of the community and protection of the environment, Digit would channel the resources towards 1. Being a paperless company with a go green initiative 2. Increasing awareness and education about insurance to the public at large 3. Promoting education and employment by enhancing vocational skills in youngsters. Digit has processes that would in help incorporating these initiatives as a part of the business culture and would partner projects and activities to promote the same.

This CSR Policy (“Policy”) has been framed pursuant to Section 135 of the Companies Act, 2013 (“the Act”) and Companies (Corporate Social Responsibilities Policy) Rules, 2014 (“CSR Rules”), as amended from time to time. This Policy is to be read in conjunction with Act, CSR Rules and other Applicable Law / Guidelines.

Objectives

The objective of this Policy is to:

- a) promote responsible and sustainable business philosophy.
- b) support activities that would help to address social and environmental concerns of the country.
- c) ensure environmental sustainability and promote sustainable development of the community

B. Scope

- a) This Policy outlines DIGIT’s philosophy as a responsible corporate citizen and lays down the guidelines and mechanism for undertaking activities for welfare and sustainable development of the community at large.
- b) The Policy shall apply to all CSR activities taken up at various locations where Company operates, for the benefit of different segments of the society.

C. CSR Committee:

The Company has constituted a CSR Committee of the Board consisting of Mr. Kamesh Goyal, Chairman, Mr. Michael Wallace, Non-executive Director ,Mr. Mukul Gupta, Independent Director and Mr. Sabyasachi Sarkar , Interim Managing Director & Chief Executive Officer of the Company.

D. CSR Activities

- a) The Company may undertake CSR projects / programs / activities relating to any of the following areas or subjects, as specified in Schedule VII to the Act but is not limited to:

- (i) 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;
- (ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- (iii) 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;
- (iv) 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;
- (v) 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;
- (vi) measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- (vii) training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports;
- (viii) contribution to the prime minister's national relief fund or Prime Minister's Central Assistance and Relief in Emergency Situations Fund (PM CARES FUND) or any other fund set up by the central government. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- (ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- (x) rural development projects;
- (xi) slum area development;
Explanation – For the purposes of this item, 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;
- (xii) disaster management, including relief, rehabilitation and reconstruction activities.
- (xiii) Any other activity falling within the scope of Schedule VII of the Companies Act, 2013 which would enable the Company to achieve its CSR objectives.

- b) The list is just indicative and not exhaustive. The items included hereinabove are broad based and to be interpreted liberally.
- c) The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.
- d) Without prejudice to the above, following activities, by way of illustration, may also be carried out by the Company, if it deems fit:

E. What is not CSR

CSR activities will not include the following:

- a) activities undertaken in pursuance of Company's normal course of business;
- b) activities that benefit only the employees of the Company and their families;
- c) contribution of any amount directly or indirectly to any political party;
- d) activities undertaken outside the country except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;;

F. Modalities of execution of Projects / Programs

- a) CSR activities will be undertaken by the Company directly or through a registered trust or a registered society or a company established by the Company or its holding or subsidiary or associate company, under Section 8 of the Act.
- b) If any donation/contribution is to be given to any other entity for CSR activity, preference will be given to such entities/trust having track record in undertaking similar programs or projects.
- c) Further, in such a case, the Company will specify the project or program to be undertaken through these entities, the modalities of utilization of funds on such projects or programs and the monitoring and reporting mechanism.
- d) 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 prescribed CSR Rules.
- e) The entities that conduct social projects on behalf of the Company or receive funds must have knowledge and experience in the respective area, be transparent and have integrity in their operations and have no other goal than the common good.
- f) The surplus arising out of the CSR projects or programs or activities shall not form part of the business profits of the Company.
- g) The conduct of CSR activities shall be implemented by CSR Cell to be set up by management of the Company.
- h) The CSR Cell will be responsible for activities undertaken under the Policy and shall report at periodic intervals to the CSR Committee.
- i) Implementation will be done as per the requirement of the project or program which is envisaged. Endeavour will be made to implement it over a year or so. However, as per the specific requirements of the activity, the schedule may be over a longer duration.
- j) The CSR Cell may also work with any NGO's or institution to design and implement innovative projects independently or through partnership between institutions/trust.
- k) The time period/duration over which a particular program will be spread, will depend on its nature, extent of coverage and the intended impact of the program.

- l) The process for implementation of CSR programs will involve the identification of programs, area of CSR activities, project-based approach, time period, cost of the project etc.
- m) All proposals under CSR activity would be referred to the CSR Cell. After evaluation, CSR Cell may put forward the proposals of CSR along with their comments to CSR Committee.
- n) The CSR Committee would recommend the proposal of CSR and the amount of expenditure to be incurred on the same to the Board for its approval.

G. Monitoring

- a) Release of funds for CSR Project/Program: The amounts sanctioned for a CSR project or program, will be released in stages or instalments as per progress, as may be determined by the CSR Committee. CSR Committee may design the procedure/guidelines applicable from time to time and release of funds to any project in a year shall be as per the guidelines finalized by the CSR Committee.
- b) Review by the CSR Committee/Board: The progress/implementation of CSR activities shall be reviewed at least annually by CSR Committee/Board of Directors. The CSR Committee shall monitor the Policy from time to time.
- c) Utilization Certificate: Funds released/to be released to the implementing agency would be based on satisfactory utilization certificate duly certified by an authorized officer/CEO of the donee entity and satisfactory performance report submitted by the said person, as may be decided by the CSR Committee.
- d) Assessment: The impact assessment/evaluation of major projects may be carried out by the Company directly or through an external agency to critically assess the fulfilment of project objectives.

H. General

- a) Reporting: Policy and initiatives of the Company will be reported in the Annual Report of the Company in the manner prescribed under the Act and CSR Rules or any other applicable law.
- b) Any or all provisions of the Policy would be subject to revision/amendment in accordance with the regulations/guidelines on the subject as may be issued from the Central/State Government from time to time.
- c) The Board would approve and adopt any changes in the Policy subject to prevailing provisions of laws in this regard.
- d) The above Policy is subject to review at suitable intervals and subject to revision accordingly.

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