

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. Objectives

LIC Pension Fund Limited (hereinafter referred as “the Company/ LICPFL”) Our Companies Corporate Social Responsibility (CSR) policy is broadly based on the principles of National voluntary guidelines on social, environmental and economic responsibilities of business released by the Ministry of Corporate Affairs

2. CSR Provision—Companies Act,2013 and allocation of budget

Every Company having

- Net worth of Rs. 500 Crore or more, or
- Turnover of Rs.1000 Crore or more, or
- Net profit of Rs.5 Crore or more

during the immediately preceding financial year, shall constitute a CSR Committee of the Board.

The Company shall spent at least two per cent of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of its CSR Provisions. The CSR Rules have clarified that the CSR initiative must be carried out in a project/programmode and should align with Schedule VII that provides a list of thematic areas to be considered for CSR initiatives.

3. CSR Activities

Company shall make CSR contribution in the below mentioned activities by such registered organisation who is having CSR Registration Number:

- a. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- b. Promoting 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, 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- 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 art and handicrafts;
- f. Measures for the benefit of armed forces veterans, war widows and their dependents;

- g. Training to promote rural sports, nationally recognized sports, paralympic sports and olympic sports, Yoga
- h. 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
- i. Conservation and protection of the energy/ green projects
- j. Contributing to designated Funds of the Central and State Governments for Welfare and Development.

Tax treatment of CSR spends will be in accordance with the Income Tax Act, 1961 as may be notified by CBDT from time to time.

4. Governance Structure

The Board of Directors of the Company has constituted a Corporate Social Responsibility Committee of the Board ("CSR Committee") CSR committee shall recommend the CSR contributions to the Board for approval

The CSR Committee shall meet from time to time and the quorum for a valid Committee Meeting shall be any two members. The provisions of the Company's Articles of Association for Board Meetings shall mutatis mutandis to the Meetings of the CSR Committee and the Company Secretary of the Company shall act as the Secretary for all CSR Committee Meetings.

The Board shall, after taking into account the recommendations made by the CSR Committee, approve the policy and disclose contents of such Policy in its report and may be placed it on the company's website if available and ensure that activities that are included in the CSR Policy of the company are under taken by the company from time to time.

5. Reporting Frame work

The CSR Committee of the Board will monitor the progress of CSR projects and CSR spend and report to the Board of Directors on a half yearly basis which will be reported in the Annual Report of the Board of Directors in the structure and format prescribed under Section 135 of the Companies Act, 2013 and rules made thereunder.

6. Policy Review

The CSR Committee will review the policy from time to time based on the changing needs and aspirations of target beneficiaries and make suitable suggestions to the Board for approval.