



CSR POLICY

Introduction

This Corporate Social Responsibility Policy (“the CSR Policy”) has been framed by Edelweiss Gallagher Insurance Brokers Limited (“EGIBL” or the “Company”) (formerly known as Edelweiss Insurance Brokers Limited) in accordance with the applicable laws and CSR Rules issued from time to time.

Short title & Applicability

This Policy is titled as the ‘*CSR Policy*’ and it shall apply to all CSR initiatives and activities taken up by the Company.

CSR Philosophy and Vision Statement

To leverage the capacity and capital to equip and enable the social sector to achieve the greatest impact on the lives of the poor in India.

Scope of the Activities

- i. Eradicating hunger, poverty and malnutrition, promoting healthcare and sanitation
- ii. Promoting education including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled
- iii. Promoting gender equality empowering women, establishing of old-age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities in socially and economically backward groups
- iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources
- v. Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts
- vi. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports
- vii. Relief to victims of natural calamities like earthquake, cyclone, drought & flood situation in any part of the country either directly or through contribution to recognized relief funds

It is clarified that all the aforesaid activities or programs shall be undertaken in India only and also that such programs and activities shall not be designed to benefit only the employees of the Company and their families.

Funding & Allocation

For achieving its CSR objectives, the Company shall allocate such amount of its average net profits as may be approved by the Board of Directors, as its annual CSR budget in each Financial Year.

Allocation of the annual budget for CSR activities in any given year shall be as per the provisions of the Companies Act, 2013 and Rules made thereunder, as amended from time to time. Any unspent/unutilized CSR allocation of particular year will be carried forward to the next year, i.e., the CSR budget will be non-lapsable in nature.

It is clarified that, the surplus arising out of CSR projects or activities shall not form part of the business profit of the Company.

Implementation

CSR programmes of the Company shall be undertaken either directly or by EdelGive Foundation, a subsidiary of Edelweiss Financial Services Limited (“EFSL”) which is the parent company of EGIBL, as may be decided by the CSR Committee and the Board of Directors.

EdelGive Foundation (**EdelGive**) is the strategic philanthropic arm of EFSL and is registered as a charitable company under Section 25 of the Companies Act, 1956. It has been established to drive large-scale sustainable change in the social sector.

EdelGive seeks to build a strong and high impact social sector for a better India by leveraging the capacity and capital of the for-profit world to equip and enable the social sector to achieve the greatest impact on the lives of the poor.

EdelGive makes efficient investments in non-profits through grant funding. Each investment involves intensive due diligence along with efficient monitoring and evaluation processes. EdelGive works closely with selected NGOs to effectively tackle organizational development challenges and as such, utilizes the expertise and skill of employees of not only EGIBL but also that of the other subsidiaries, associates and group companies of EFSL to provide solutions to investee NGOs in the areas of strategic planning, financial sustainability, human resources and technology.

EdelGive Engagement

EdelGive shall utilize the funds received from the Company towards projects undertaken in compliance with this CSR Policy. Each project shall be adopted after clearly defining the objectives, activities, key performance indicators, monitoring and evaluating tools, and impact measurement techniques to be used.

EdelGive Foundation shall periodically report to the CSR Committees, details of project undertaken by it in compliance with Section 135 of the Companies Act, 2013.

The EdelGive Approach

- **Investing for Impact:** Manages philanthropy based on the Venture Philanthropy model. Accordingly, measures the impact of the support extended to investee non-profits through a tangible framework, which includes emphasis on measurable outcomes, achievement of objectives, financial accountability and management competencies.
- **Advisory Services, Knowledge Sharing and Capacity Building:** Provides tailored advisory services based on deep sectoral knowledge and information sharing network as well as capacity-building initiatives to maximize impact.
- **Effective Platform:** Works as a zero cost platform to build networks and facilitate grant funding between the corporate sector and non-profit sector. All administrative expenses are borne by the Company.
- **Professional Management:** EdelGive is professionally managed by a dedicated team that has extensive for-profit, commercial expertise as well as social and grassroots experience. The team carrying out the CSR initiatives is deeply committed to the cause and communities.

Monitoring

- i. To ensure effective implementation of the CSR programmes undertaken by EdelGive, a monitoring mechanism will be put in place.
- ii. The progress of CSR programmes undertaken will be reported by EdelGive to the CSR Committee on a quarterly basis and the CSR Committee shall review the progress of activities.
- iii. The Company and EdelGive may enter into such agreements as may be required from time to time for undertaking CSR activities.
- iv. CSR initiatives of the Company will also be reported in the annual report of EGIBL as well as in the consolidated annual report of EFSL.

Miscellaneous

In case of any doubt with regard to any provision(s) of the policy, a reference shall be made to the CSR Committee of the Company. In all such matters, the interpretation & decision of the CSR Committee of the Company shall be final.

Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Government, from time to time.

The Policy shall be reviewed from time to time to keep abreast with changing requirements.