



Corporate Social Responsibility Policy 2025

THE NEW INDIA ASSURANCE COMPANY LIMITED

I. Background:

Section 135 of the Companies Act, 2013 provides that every company which either has a net worth of Rs 500 Crore or a turnover of Rs. 1,000 Crore or net profit of Rs 5 Crore, during the immediately preceding financial year, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility activities as set out in Schedule VII to the said Act.

II. Objectives of CSR Policy:

- Strive for economic and social development that positively impacts the society at large, without seeking any commensurate monetary benefits.
- Encourage a positive impact through its CSR Activities on health, malnutrition, environment, education, skill development, communities and the society.

III. An overview of our Commitment towards CSR:

CSR has been a long-standing commitment in the Company and forms an integral part of our activities. Being a responsible corporate citizen, Company is committed to perform its role towards the society at large. In alignment with its vision, the Company always work towards adding value to its stakeholders by going beyond business goals and contributing to the well-being of the community. Its contribution to social sector development includes several pioneering interventions, and is implemented through the involvement of stakeholders within the Company and the broader community. Over the last few years Company has developed significant projects in specific areas. These include building toilets in various parts of the country, providing healthcare equipment to hospitals, skill development of the economically backward classes of the country, nutritional programs via mid-day meals, striving towards eradicating poverty, hunger and malnutrition etc. Company's objective is to pro-actively support meaningful socio-economic development. The Company works towards developing an enabling environment that will help citizens realize their aspirations towards leading a meaningful life. The Company aims to identify critical areas of development contributing to the well-being of the community and 'benefit-ling them over a period of time. The Corporate Social Responsibility Policy (CSR Policy) of the Company sets out the framework guiding the Company's CSR activities. The Policy also sets out the rules that need to be adhered to while taking up and implementing CSR activities.



IV. **Scope of Corporate Social Responsibility policy:**

The policy would pertain to all activities undertaken or proposed to be undertaken, by the Company towards fulfilling its corporate social responsibility objectives. The policy would also ensure compliance with section 135 of the Companies Act, 2013 and the relevant rules and schedules, made there under, including any amendment from time to time

V. **Governance structure**

A. Management level Committee: The Company shall have a Management Committee of CSR constituted by CMD constituting CMD, Executive Director and at least 2 General Managers.

The Committee shall:

- i. Identify and approve the projects for CSR activities.
- ii. Estimate the amount of expenditure needed on each of the activities.
- iii. Implement projects which fall within its delegated authority.
- iv. Oversee the implementation of CSR and Sustainability agenda of the company within the organization and also outside i.e. covering internal as well as external stakeholders.
- v. Submit reports regarding the progress in the implementation of CSR and Sustainability activities to the Board level CSR Committee on quarterly basis.
- vi. Monitor the CSR Policy of the company and review it annually.
- vii. The Management Level Committee shall also recommend along with the expenditure, the -timelines for the project, to enable the CSR Committee to decide whether a project would be ongoing or not

B. CSR Committee: The Corporate Social Responsibility Committee (CSR Committee) is the governing body that will define the scope of CSR activities for the Company and ensure compliance with the Policy. The CSR Committee would comprise of three or more Directors including at least one independent Director. The CSR Committee shall be constituted by the Board :

- i. Identify and recommend any CSR project to the Board
- ii. Formulate the CSR policy and recommend to the Board and any amendments there to;
- iii. Indicate the activities to be undertaken by the Company as specified in the Act;



- iv. Review and recommend the annual CSR plan and budget to the Board;
- v. Monitor the CSR activities and compliance with the CSR policy from time to time; and
- vi. Review and implement, if required, any other matter related to CSR initiatives.
- vii. The Committee shall meet at least once every quarter in every Financial Year

C. Board of Directors:

The Board of Directors shall:

Approve the CSR Policy based on the recommendation of the CSR Committee;

ii. Approve the CSR activities and annual CSR plan and CSR Budget based on the recommendation of the CSR Committee; and

iii. Review the CSR Policy and CSR activities

VI. Financials :

A. Annual CSR Budget In alignment with The Companies Act, 2013 and amendments made there under, the Company shall earmark as CSR Budget of at least 2% of the average of net profits of the company made during the three immediately preceding financial years.

B. Administrative Expenses The administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year. The maximum amount which may be booked towards CSR, for expenditure undertaken on Impact Assessment is five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less.

C. Surplus if any arising out of CSR activities Surplus if any arising out of CSR activities shall not form part of the business profit of company, and be spent on CSR Activities (ether on the same project or in pursuance of CSR policy and annual action plan of the company), or otherwise transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

D. Limits, Sanction, Disbursement and post-Disbursement Process and Documentation: (Point D.1 & D.2 are adopted from the Financial Standing Order of the Company 2025)

1) As per the CSR policy any project costing up Rs. 50 Lakhs shall be placed before the CSR Management committee for the approval.



2) Projects exceeding Rs. 50 lakh shall be routed through the CSR Management Committee and thereafter placed before the CSR Committee of the Board for its recommendation and Board approval.

3) After receiving the approval of the project by the competent authority, CSR Dept. should obtain an undertaking from IP/NGO for effective implementation of the project.

4) A formal letter/ order of acceptance of the project proposed by a NGO with necessary terms and conditions along with the undertaking from IP/NGO affected in the above Para will be sent to the NGO with advice to initiate the activity under New India Assurance CSR initiative.

E. All the payments in respect of CSR activities of New India Assurance shall be effected through online transfer i.e. NEFT or RTGS only.

V. Operating framework

1. CSR activities will be undertaken in areas identified by the CS.R Committee. An annual CSR plan shall be prepared by/formulated by the CS.R Committee and, based on its recommendations placed before the Board of Directors for their approval.

2. Activities undertaken by the Company may be implemented directly by the Company or indirectly through the permitted entities (implementing agencies) under Rule 4(1) of the Company's (CSR) Rules, 2014 (i.e Sec 8 company, registered trust, registered society, etc). The registration requirements as laid down in Rule 4(1) of the Company's (CSR) Rules, 2014 with respect to CSR Registration. Number & Income Tax registrations shall be ascertained in advance.

3. The company may work in Collaboration with other Companies for undertaking projects or programmes or CSR activities.

4. Implementing agencies shall comply with the requirements of the Act. Such entities and projects shall be supported after ascertaining the credibility of the agency and its track record in implementing projects. The entity shall at least have a track record of three years in implementing such projects.

5. The annual plan shall incorporate the following:

- i. The prescribed outlay on CSR as per the Act and related rules as amended from time to time;
- ii. Key CSR activities proposed to be undertaken during the year, including analysis of their eligibility for classification as CSR under the Act and related rules



as amended from time to time, their conformity with the CSR Policy and their implementation schedules;

iii. Implementation schedules for the projects or programmes;

iv. Monitoring and reporting mechanism for the projects or programmes

v. Details of need and impact assessment, if any, for the projects undertaken by the company

vi. Activities to be undertaken by the Company directly;

vii. Activities to be undertaken by other entities and The New India Assurance's contribution to such entities; and

ix. Aggregate proposed outlay and reasons for shortfall, in the previous financial year.

6. Funds would be disbursed either in tranches or as one-time payment. The terms, conditions and timing of disbursement would be conditional upon the nature and requirement of the CSR project or program.

VI. Monitoring

1. The CSR Committee shall ensure a transparent monitoring mechanism for CSR activities.

2. The progress of the CSR activities shall be reviewed at least twice a year, including the annual review by the CSR Committee.

3. The Chief Financial Officer shall be responsible for monitoring expense on CSR activities through CFO Certification at end of the financial year and same shall be placed for information of the committee for Board and the Board.

4. CSR Committee and the Board shall monitor the CSR expenses on quarterly basis.

5. The Board of Directors shall review the progress of CSR activities at least annually.

6. In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation.

7. Impact Assessment: All projects having outlay of Rupees One Crore or more and which have been completed in financial year preceding the immediate



financial year shall be subject to an Impact Assessment by an Independent Agency.

8. The report of the Impact Assessment shall be placed before the Board and also be annexed to the CSR Report.

9. Impact Assessment as per Rule 8(3) of Company's (CSR) Rules 2014, as under, as and when applicable, would be complied by the Company: • Every Company having average CSR obligation of ten crore rupees or more in pursuance of subsection (5) of Section 135 of the Act, in the three immediately preceding Financial years, shall undertake impact assessment through an Independent Agency, of their CSR Projects having outlays of one crore rupees or more and which have been completed not less than one year before undertaking the impact study.

- The impact assessment reports shall be placed 'before the Board and shall be annexed to the annual report on CSR.

- A Company undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less.

10. Quarterly report to the CSR Committee of the Board and to the Board itself, detailing CSR projects sanctioned under ₹50 lakh for information.

11. Any implementing partner or project that receives a negative evaluation—either from internal due diligence or a third-party assessment—will be debarred from receiving CSR funding for a minimum of two years. This exclusion may be extended at the discretion of the CSR Management Committee.

Policy Amendment Authority

The authority to modify the CSR Policy shall rest with the Chairman-cum-Managing Director (CMD)

IX. Disclosure:

The Board's Report of the company shall include an annual report on CSR, containing particulars specified in Annexure II of the Company's (CSR) Rules, 2014 as amended from time to time

X. Corporate Social Responsibility Activities The New India Assurance's primary focus areas for CSR activities are:

1. Health care promotion including preventive healthcare



2. Eradicating poverty, hunger and malnutrition
3. Promotion of clean and green energy, hygiene and sanitation and safe drinking water
4. Livelihood enhancement and employment generation of economically backward classes including women, children, differently abled and elderly persons.
5. Imparting education and skill development including vocational skills to the economically and socially backward classes of people for their employment generation.
6. Projects taken towards protection of environment protection including soil, air and water and conservation of flora and fauna
7. Protection of national heritage and promotion of traditional arts, handicrafts etc.
8. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports
9. Measures for the benefit of armed forces veterans, war widows and their dependents
10. Rural development projects
11. Development of Slum Area (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.
13. Contribution to the prime minister's national relief fund 8[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;
14. 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;
15. Contributions to public funded Universities; Indian Institute of Technology (Iits); National Laboratories and autonomous bodies established under Department



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड, मुंबई (प्र.का.)
THE NEW INDIA ASSURANCE CO. LTD. MUMBAI (H.O.)



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 (AYUS.H); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (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); and

16. Any such matters that shall be prescribed from time to time.

The following **will not** be included in a CSR policy:

1. Activities that benefit only the employees of the Company and their families;
2. Activities undertaken in pursuance of normal course of business of the company;
3. Activities undertaken outside India;
4. Contribution of any amount, directly or indirectly, to any political party under Sec. 182 of the Act;
5. One-off events such as marathons / awards / charitable contributions / advertisement / sponsorships of TV Programs or any other kind of sponsorships;
6. Expenses incurred by Companies for fulfillment of any other Act / Statute of regulations (such as Labor Laws, Land Acquisition Act, 2013, Apprentice Act, 1961, etc.)
7. Any other matter as specified by MCA to be excluded from CSR activity shall also not be a part of CSR activity.

The "Standard Operating Procedure (SOP) for implementation of CSR in The New India Assurance Company Limited" is attached in the given link:

[Standard Operating Procedures \(SOP\).pdf \(newindia.co.in\)](#)


Jayashree Nair
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CSR Department
29th July 2025