

Annexure II

Annual Report on Corporate Social Responsibility Activities

1. A brief outline of the company's Corporate Social Responsibility (CSR) policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

Your Company's Corporate Social Responsibility (CSR) Policy was presented in the 2nd CSR Committee Meeting held on 21st October 2014 in New Delhi and was approved by the Committee. As per the CSR Policy, your Company has identified Health & Hygiene, Education, Nutrition and Livelihood as the key areas for CSR initiative. As per the CSR Policy, your Company decided to execute and undertake healthcare, which includes pan-India immunization, surgeries and treatments, health camps, medicinal support, health awareness, environment awareness and support for artificial limbs and polio callipers and other disability. Your Company also decided to adopt village and undertake health & hygiene, sanitation and drinking water in first phase followed by self sustenance initiatives for single women households.

Key highlights of the various CSR initiatives may be noted as under:

1. Surgeries and treatments – Max Life Insurance supported 945 cases of surgeries and treatments. Of these 132 cases were related to paediatrics, 20 cases were related to oncology and 24 cases were related to cataract. In FY14 Max Life Insurance had supported total 502 cases. A sum of ₹2.42 crore was spent on surgeries and treatments during FY15.
2. Immunization and Health Camps – During FY15, 198 immunization camps were organized in 43 locations benefitting 10,478 children. 21,939 immunization vaccines were administered. During this period, 211 health camps were organized for 29,604 beneficiaries. ₹81 lakh was spent on these camps.
3. Max Life Insurance supported health centres in Ukhimath, Dehradun, Mussorie (Uttarakhand), Rail Majra (Punjab) and Delhi. A total of ₹0.53 cr. was spent on these health centres.
4. During the Financial Year 2014-15, ₹1.86 cr. was donated to NGOs engaged mainly in healthcare activities and another ₹0.35 lakh was spent on health awareness programmes.
5. Artificial Limbs and Polio Calipers were provided to 776 beneficiaries through two camps, one each in Dehradun and Mohali, and through Kiwanis Club. ₹0.58 cr. was spent on this activity.
6. Disaster relief activities were carried out in Jammu & Kashmir and Assam. Material worth ₹0.14 cr. was sent to the relief camps through Indian Army.
7. ₹0.91 cr. was spent on training of Trained Birth Attendants and General Duty Attendants
8. A sum of ₹2.06 crore was allocated for village adoption activity during the year. This new activity was initiated by adopting Dhakrani village in Dehradun district in Uttarakhand. Till date, your Company has organised 3 multi-speciality health camps and 3 immunization camps in the village with 1,035 and 361 beneficiaries respectively. Waste management was initiated with cleaning of drains and removal of solid waste. Garbage collection has also been started and two types of waste bins were distributed to 1,884 households. Community dustbins were also installed and daily garbage collection from households has been initiated. The sewage system is being laid out in the village for improvement of hygiene conditions in

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Corporate Identity Number - U74899DL2000PLC106723, IRDA Reg No - 104

Registered Office: Max House, 1 Dr Jha Marg, Okhla, New Delhi 110 020, India.

the village. The work is in progress and the money allocated for this purpose will be completely utilized in the next few months.

The CSR Policy of your Company has been posted on <http://www.maxlifeinsurance.com/pdf/csr-policy-fy15%20.pdf>

2. The composition of the CSR Committee:

The CSR Committee of Max Life Insurance is headed by Mr. D K Mittal, Independent Director and has Mr. Rajit Mehta, Director and Mr. Hideaki Nomura, Director as members.

3. Average net profit of the company for last three financial years and prescribed CSR Expenditure:

During the Financial Year 2015, your Company decided to spend ₹9.69 crore on CSR initiatives. This amount is equal to 2% of the average Profit Before Tax of your Company in the last three year. The calculation of the CSR expenditure for FY 2015 is as follows:

Annual CSR Expenditure FY 15 – Max Life Insurance Company Limited	
Profit Before Tax FY12	₹470.33 crore
Profit Before Tax FY13	₹ 477.39 crore
Profit Before Tax FY14	₹506.07 crore
Average Profit Before Tax	₹484.60 crore
CSR Budget FY 15 (2% of Average PBT)	₹9.69 crore

4. Details of CSR spent during the financial year:

a. *Total amount to be spent for the financial year;*

During the Financial Year 2015, of the budgeted ₹9.69 crore ₹8.61 crore was spent till 31st March 2015.

b. *Amount unspent, if any;*

Balance ₹1.08 crore has been allocated to the sewerage management project at Dhakrani village, of Dehradun district in Uttrakhand. and will be spent in the next few months.

5. Manner in which the amount was spent during the financial year is detailed below:

CSR initiatives by your Company were implemented through Max India Foundation, an independent Trust that is involved in the societal activities since 2006. Following are the details of CSR expenditure conducted during the Financial Year 2015:

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1	2	3	4	5	6	7	8
S. No.	CSR Project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs were undertaken	Amount outlay (budget) project or program-wise (₹ In Lakh)	Amount spent on the projects or programs Sub-heads: (1) Direct Expenditure on projects or programs. (2) Overheads: (₹ in Lakh)	Cumulative expenditure up to the reporting period. (Amount ₹ in Lakh) April 2014 - March 2015	Amount spent: Direct or through implementing agency
1	Surgeries and Treatments	Health	all over India	287.00	(1) 205.91 (2) 36.25	242.16	Through Max India Foundation
2	Immunization /Healthcamp/ Blood donation camp	Health	all over India	80.00	(1) 55.05 (2) 29.94	85.53	Through Max India Foundation
3	Healthcentre	Health	Punjab/ Delhi/Dehradun/Ukhimath/Mussoorie	46.00	(1) 44.54 (2) 8.23	52.77	Through Max India Foundation
4	NGO work on Healthcare platform	Health	all over India	225.00	(1) 160.80 (2) 25.61	186.40	Through Max India Foundation
5	Health Awareness	Health	all over India	35.00	(1) 31.57 (2) 3.04	34.61	Through Max India Foundation
6	Artificial Limb and polio Calipers	Health	Delhi /Chandigarh/ Dehradun	48.00	(1) 57.61	57.61	Through Max India Foundation

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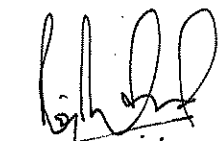
7	Disaster Relief	Health	J&K and Assam	35.00	(1) 13.55	13.55	Through Max India Foundation
8	Training in Health Programs	Health	Delhi NCR, Udaipur, Uttarakhand	14.00	(1) 91.22	91.22	Through Max India Foundation
9	Village Adoption	-	(1) Village Dhakrani (2) Dehradun, Uttarakhand	200.00	(1) 189.85 (2) 15.90	205.75	Through Max India Foundation
	Total			970.00	(1) 850.63 (2) 118.97	969.60	

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

Unspent balance amount of ₹1.08 crore has been allocated for the sewerage management project at Dhakrani village and will be spent in the next few months.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company:

This is to confirm that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of your Company.



Rajesh Sud
CEO & Managing Director

DIN: 02395182

Date: May 21, 2015

Place: New Delhi



Dinesh Kumar Mittal
Chairman, CSR Committee

DIN: 00040000

Date: May 20, 2015

Place: New Delhi



Mr. Anajit Singh
Chairman

DIN: 00029641

Date: May 21, 2015

Place: New Delhi

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