

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 4th CSR Committee Meeting held on 20th May 2015 in New Delhi and was approved by the Committee. As per the CSR Policy, your Company has identified Health & Hygiene, Nutrition, Livelihood and Environment 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 disability support for artificial limbs and polio callipers and other disability. In the area of sanitation your company decided to undertake sewerage management, waste management and correct disposal as well as the safe drinking water. Your Company also undertake health & hygiene, sanitation and drinking water in the adopted village. Your company also decided to provide nutrition support and livelihood training such as birth attendants and general duty attendants training.

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

1. Immunization and Health Camps – During FY16, 283 immunization camps were organized in 61 locations benefitting 13,475 children. 35,530 immunization vaccines were administered during these camps. During this period, 588 health camps were organized which benefited 1,46,403 people. Seven blood donation camps were organised in which 423 units were donated by employees of Max Life Insurance. ₹0.71 crore was spent on these camps.
2. Surgeries and treatments – Max Life Insurance supported 1010 cases of surgeries and treatments. Of these 440 cases were related to oncology, and 67 cases were related to cataract. A sum of ₹2.45 crore was spent on surgeries and treatments during FY16.
3. Max Life Insurance supported six health centres, one each in Ukhimath, Dehradun, Mussorie (Uttarakhand) and Rail Majra (Punjab) and two in Delhi. In addition, the company supported home visit programme conducted by Can Support for palliative care. A total of ₹0.56 crore was spent on these health centres and patient support programme.
4. During the Financial Year 2016, ₹2 crore was donated to NGOs engaged mainly in healthcare activities and another ₹0.40 crore was spent on health awareness programmes.
5. Artificial Limbs and Polio Calipers were provided to 800 beneficiaries through two camps, one each in Dehradun and Bodhgaya, and through Kiwanis Rehabilitation Centre and some other NGOs. ₹0.44 crore was spent on this activity.
6. Disaster relief activities were carried out in Chennai. Material including medicines worth ₹0.02 crore was distributed at the relief camps by Max Life Insurance employees.
7. ₹0.21 crore was spent on training of Trained Birth Attendants and General Duty Attendants
8. A sum of ₹2.96 crore was allocated for village adoption activity during the year and ₹1.08 crore from previous year allocated for this project was brought forward for spent in the first

few months of the year. Of this amount ₹1.59 crore allocated for phase two of the sewerage project is unspent during FY16 and will be spent during the first few months of FY17.

Max Life Insurance has adopted Dhakrani village in Dehradun district in Uttarakhand and this was formally inaugurated in July 2015 by Mr. Harish Rawat, Chief Minister, Uttarakhand. During the year, the Company organised 9 multi-speciality health camps with support from Max Healthcare and 12 immunization camps in the village with 2,651 and 1,147 beneficiaries respectively. The company also started organising bi-weekly health camps through Bella Healthcare. During the year 87 camps were organised which benefited 5,136 women and children. Awareness programme is also run along with these health camps which covered 9,384 people.

Solid waste management was initiated and waste bins were circulated to all households of the village. Daily waste collection, segregated in organic and inorganic waste, was also initiated. A small amount is collected as charges for waste collection and the money so collected is used in the village. Community waste bins have been put up in village streets. The first phase of sanitation programme, involving laying out sewerage pipelines, was completed. The sanitation programme will be completed in three phases. Your company has tied up with Indo-Canadian Village Improvement Trust that has the experience of similar projects in a few villages of Punjab. Total 12 kms of sewerage pipeline has been laid so far.

The employees and agent advisors of your company conducted three financial literacy and insurance awareness camps in the village. The employees and agents visited 300 households and explained them the benefit of financial planning, explained the feature of financial products and also conducted need analysis to help the households understand their financial leads.

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 2016, your Company decided to spend ₹9.74 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 2016 is as follows:

Annual CSR Expenditure FY16 – Max Life Insurance Company Limited	
Profit Before Tax FY13	₹477.39 crore
Profit Before Tax FY14	₹506.07 crore
Profit Before Tax FY15	₹477.00 crore
Average Profit Before Tax	₹486.82 crore
CSR Budget FY 16 (2% of Average PBT)	₹9.74 crore

4. Details of CSR spent during the financial year:

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

During the Financial Year 2016, of the budgeted ₹9.74 crore which was paid to our execution partner, ₹8.15 crore was spent till 31st March 2016.

b. Amount unspent, if any;

Balance ₹1.59 crore has been allocated to the second phase of sewerage management project at Dhakrani village, of Dehradun district in Uttarakhand, and will be spent in the first few months of FY17.

Following are the details of CSR expenditure conducted during the Financial Year 2016:

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	215.00	(1) 207.17 (2) 38.65	245.82	Through Max India Foundation
2	Immunization /Healthcamp/ Blood donation camp	Health	all over India	55.00	(1) 42.46 (2) 28.86	71.32	Through Max India Foundation
3	Healthcentre	Health	Punjab/ Delhi/Dehradun/Ukhimath/Mussoorie	50.00	(1) 45.23 (2) 10.27	55.50	Through Max India Foundation
4	NGO work on Healthcare platform	Health	all over India	230.00	(1) 173.62 (2) 26.20	199.83	Through Max India Foundation
5	Health Awareness	Health	all over India	35.00	(1) 37.73 (2) 2.36	40.09	Through Max India

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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
							Foundation
6	Artificial Limb and polio Calipers	Health	Delhi /Chandigarh/ Dehradun	40.00	(1) 42.33 (2) 1.32	43.65	Through Max India Foundation
7	Disaster Relief	Health	Chennai	5.00	(1) 2.02	2.02	Through Max India Foundation
8	Training in Health Programs	Health	Delhi NCR, Udaipur, Uttarakhand	20.00	(1) 20.59	20.59	Through Max India Foundation
9	Village Adoption	-	(1) Village Dhakrani (2) Dehradun, Uttarakhand	304.00	(1) 271.82 (2) 25.20	296.02	Through Max India Foundation
10	Environment Awareness & Protection			20.00			
	Total			974.00	(1) 841.99 (2) 132.86	974.84	

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

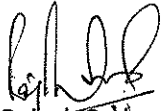
CSR initiatives by your Company were implemented through Max India Foundation, an independent Trust that is involved in the societal activities since 2006.

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 ₹1.59 crore has been allocated for the second phase of sewerage management project at Dhakrani village and will be spent in the first few months of FY17.

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:

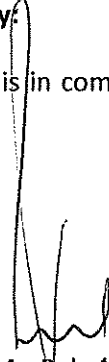
This is to confirm that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of your Company.



Rajesh Sud
Executive Vice Chairman and
Managing Director
DIN: 02395182



Dinesh Kumar Mittal
Chairman, CSR Committee
DIN: 00040000



Mr. Rahul Khosla
Chairman
DIN: 03597562

Date: May 18, 2016
Place: New Delhi

Date: May 17, 2016
Place: New Delhi

Date: May 18, 2016
Place: New Delhi