

ZOOM INSURANCE BROKERS PVT. LTD.

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CONTENTS	PARTICULARS	PAGE NO.
1.0	Background	2
2.0	Company Philosophy	2
3.0	Corporate Social Responsibility Committee	2
4.0	CSR Activities	2
5.0	Identification of activities/projects	3
6.0	Budget for CSR Activities & CSR Expenses	3
7.0	Implementation Process	3
8.0	Monitoring by the Board	3
9.0	Compliance and Reporting to Board	4
10.0	Management Commitment	4





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Background

This Corporate Social Responsibility Policy ("the CSR Policy") has been framed by Zoom Insurance Brokers Private Limited (hereinafter referred to as 'the Company') in accordance with the Section 135 of the Company read with Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended and issued by the Ministry of Corporate Affairs on January 22, 2021.

Company Philosophy:

The Companies Act, 2013 has formally introduced the Corporate Social Responsibility ('CSR') to the dash board of the Indian Companies. The Company is much appreciative the decision taken by the Government of India.

Legal framework of CSR is an edge to Corporate Charitable/reformative approach towards the Society to which the Corporate is belonging to. By introducing the separate section for CSR in the Companies Act, 2013, the Government has given legal recognition to their community development approach.

The management of the Company expresses its willingness and support to the CSR concept, its legal framework and shall be abided to it.

Corporate Social Responsibility Committee:

The Company has constituted a Corporate Social Responsibility Committee ("the Committee") comprising of following members:

1. Mr. Prashant Gupta - Chairman
2. Mr. Ashok Kumar Mehta - Member

The Board of Directors of the Company may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India.

The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to Section 135 of the Companies Act, 2013 and the Rules notified with regard thereto.

CSR Activities:

Pursuant to Schedule VII of the Companies Act, 2013 (as amended from time to time), the Committee has approved the following activities as "CSR Activities" to be undertake

under the CSR policy of the Company:

1. Promoting preventive healthcare and sanitation to the public;
2. Promoting education, including primary, secondary and higher secondary education, as well as special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Promoting Gender equality and empowerment of women
4. 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

The Board of Directors has reviewed the said activities and express its consent to the Committee to pursue the said activities under CSR policy of the Company under Section 135 of the Companies Act, 2013, Schedule VII and other applicable rules, regulations, notifications etc., issued/to be issued from time to time.

Identification of activities/projects:

Out of approved CSR activities, the Committee shall decide which activity/project should be given priority for the respective financial year. While arriving at the decision of the activity to be undertaken for the respective year, the Committee shall analyze the basic need of the community/ area in which the organization operates or at the place where its registered office is situated. The Committee shall record its findings and prioritized the CSR activities.

Budget for CSR Activity & CSR Expenses:

The Company shall allocate the annual budget for CSR activities. The minimum budgeted amount for a financial year shall be 2% of the average net profit of three immediate preceding financial years. The Company may allocate more fund/amount than the amount prescribed under Section 135 of the Companies Act, 2013, for the CSR activities for any financial year.

The Committee shall calculate the total fund for the CSR activities and recommend to the Board for the approval. The Board shall approve the total fund to be utilized for CSR activity for respective financial year. The CSR expenditure shall include all expenditure including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of the Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the approved CSR activities.

Implementation process:

After prioritizing the activity, the Committee shall finalize the detail implementation project/ programme, including planning for expenses against the total budget allocated for CSR activities.

Monitoring by the Board:

The Board of Directors shall constantly monitor the implementation of the CSR activities. The CSR committee shall place a progress report, including details of expenses, before the Board on quarterly basis. The Board shall review the same and suggest recommendation, if any, to the committee with regard to implementation process.

Any surplus arising out of the CSR activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the 'Unspent CSR Account' and spent in pursuance of this and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII of the Companies Act, 2013 within a period of six months of the expiry of the financial year.

Compliance and Reporting to Board:

The Committee is responsible to undertake CSR activities as per the approved CSR Policy. Apart from annual reporting to the Board about the implementation of CSR activity, a detail report containing the implementation schedule, total budget allocated, actual expenses incur, surplus arising, if any, result achieved, further work to do in the concern CSR activity, Recommendation for the CSR activities for next year etc. should be placed before the Board for its consideration.

Management Commitment:

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy. Our Corporate Social Responsibility policy conforms to the relevant section of the Corporate Social Responsibility, Rules made under Companies Act, 2013 and amendment(s) to be made thereto in future.