

AXIS CAPITAL LIMITED
POLICY ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. Axis Capital ('the Company') recognizes the importance of good corporate governance and corporate social responsibility in promoting and strengthening the trust of its shareholders and other stakeholders.
2. The CSR Policy shall be guided by the Axis Group's corporate vision and the aspiration to be the responsible Choice for Customers, Shareholders, Employees and Community.
3. Axis Capital CSR Policy has been framed in accordance with Section 135 of the Companies Act 2013 (including amendments thereof) and the rules framed thereunder. The Policy shall apply to all CSR programs undertaken/sponsored by the Company, executed through Axis Bank Foundation or through any other Trust and to the contributions made by the Company to Prime Minister's National Relief Fund or any other fund set up by the Government.

CSR Purpose Statement:

To make a meaningful and measurable impact in the lives of underprivileged and vulnerable communities of the country by supporting initiatives aimed at creating conditions suitable for sustainable livelihood in these communities. The Company also aims to promote literacy among the disadvantaged and differently-abled persons.

CSR Guiding Principles:

1. To create meaningful socio-economic impact in the lives of vulnerable and underprivileged sections of the society that include differently-abled, street children, destitute women, children of sexually exploited women and people suffering from natural disasters;
2. To create sustainable livelihood, as stated above, through interventions that facilitate access to Government's programs, schemes and infrastructure, particularly relating to the areas of education, natural resource management, agriculture, horticulture and livestock development, micro-enterprise, vocational training and skill development;
3. To ensure project management through application of results-based management approach, focusing on appropriately defined systems and processes that measure the impact of the various projects and activities; and
4. To develop as a learning organization through focus on documentation, qualitative research and dissemination to internal and external stakeholders.

CSR Program Areas:

1. The Company will support programs and activities in the following areas.

1.1. Education

- a) **Special education for the disabled:** Support basic, secondary and vocational education for children and youth with disability. Increase outreach to the disabled and provide them with access to education (at the primary, secondary and higher secondary levels) and vocational training.
- b) **Access to quality education for street children and children of sexually-exploited women:** Provide education to street children and children of sexually exploited women and facilitate access to age-appropriate formal education and vocational opportunities.

1.2. Vocational education and training

- a) **Support vocational education, life skill coaching and career counselling:** Provide orientation and handholding support to children of secondary and higher secondary level on available career options, and employable vocational and technical skills.
- b) **Skill development through vocational education and training:** Provide skilling, re-skilling and multi-skilling support to youth for gainful employment.

2. Livelihood enhancement and rural development

- a) **Natural resource management, soil and water conservation:** Management of natural resources leading to more productive outcome for agriculture and associated livelihood. Support rural and village communities through non-farm based livelihood development.
- b) **Access to finance/financial inclusion and entrepreneurship development:** Support creation of sustainable income sources through micro-finance and microenterprise development and strengthen mechanisms for alternative livelihood.

3. Medical relief and trauma care: The Company has been working on providing medical relief and trauma care for victims of accidents through its Foundation. It also seeks to create a trained community of service providers who can provide immediate assistance to victims of accidents. The Company shall continue working on such programs as part of its overall contributions towards promoting healthcare.

4. **Capacity building of personnel and NGO partners:** The Company will build the capabilities of its own personnel as well as that of executing and implementing agencies through training, conferences and experience sharing programmes.
5. **Humanitarian relief:** The Company will support relief efforts during natural calamities in India.
6. **Armed Forces Veterans:** The Company will institute a program for the benefit of armed forces veterans, war widows and their dependents, widows of armed forces injured in action.

CSR Budget:

1. The CSR Committee will abide by the provisions relating to annual expenditure on CSR activities as laid down in Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.
2. The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of by the Company.

Validity of CSR policy:

The Committee may amend the CSR Policy as may be required from time to time.

Execution of CSR:

The Company shall implement its programs through its Foundation as well as through other agencies and entities as it deems suitable for executing its strategy for CSR.

CSR Governance Structure:**Roles and responsibilities: Axis Capital Directors**

The Board of Directors of the Company will be responsible for:

1. Approval of the CSR Policy of the Company.
2. Disclosure of the Policy in its report and placing the same on by the Company's website as prescribed under Section 135 of the Companies Act 2013.
3. Ensure that it specifies the reasons in its report for not spending the earmarked amount in case by the Company does not spend such amount during the financial year.
4. It will have the power to make any change(s) in the constitution of the CSR Committee.

Monitoring and Reporting Framework:

The Company will institute a well-defined monitoring and evaluation mechanism to ensure that each CSR project has:

1. Clear objectives developed out of societal needs that are determined through baselines studies and research.
2. Precise targets, time lines and measureable parameters wherever possible.
3. A progress monitoring and reporting framework aligned to the requirements of Section 135 of the Companies Act.

Budget Monitoring:

The Company will establish an accounting system to ensure project-wise accounting of CSR spends.

Reporting Framework:

1. The progress of CSR projects and expenditure will be reviewed by the CSR Committee.
2. The Company will report on CSR performance in its annual report as per the structure and format prescribed in the notified CSR Rules.

Composition of CSR Committee of AXIS CAPITAL LIMITED:

1. Mr. Bahram Vakil - Chairman
2. Mr. Rajiv Anand – Member
3. Mr. Chirag Negandhi – Member
4. Mr. Salil Pitale - Member

DETAILS OF CSR PROJECT(S) / PROGRAM(S) OF AXIS CAPITAL LIMITED:

Axis Capital Limited (the Company) will undertake/support only those CSR Project(s)/Program(s) which are listed in Schedule VII of the Companies Act, 2013 and such CSR Project(s)/ Program(s) shall be implemented in the manner as set out in the CSR Policy of the Company, as approved by the CSR Committee and Board, from time to time.

The CSR Project(s)/ Program(s) which are approved by the Board of Directors of the Company for the FY 2022-23 till FY 2025-26, are as under:

Projects to be undertaken by the Axis Bank Foundation:

Through this program, the Company aims at creating and enhancing livelihoods to contribute to poverty alleviation and integrated development, especially in some of the most backward regions of the country. The program also endeavours to promote better natural resource management, income enhancement, promote community leadership, promote women empowerment, support improvement in quality of life, facilitate access to finance and access to markets and Skill Development.

The program is identified as an ongoing program and the duration of the CSR Program would be for a period of 4 years including the financial year in which the program has commenced viz. FY 2022-23 to FY 2025-26, which may be extended for such further period(s) as decided by the Board, from time to time, in pursuance to the CSR Policy of the Company.

The allocation of above amount is in pursuance to the CSR Policy of the Company.

The appropriate administrative cost will be inclusive of the above-mentioned allocated amount for CSR Program.