

Our CSR Policy

CSR Policy of IDBI Trusteeship Services Limited (ITSL) has been formulated, in compliance with the provisions of the Companies Act, 2013 and the rules notified therein by Ministry of Corporate Affairs (MCA), Government of India in end-Feb 2014, including the activities and programs.

Objectives

The 'headline' objective of the ITSL's CSR policy shall be to ensure that CSR activities are not performed in silos and that it be skilfully and inextricably woven into the fabric of the ITSL's business strategy for overall value creation for all stakeholders. ITSL believes that profitability must be complemented by a sense of responsibility towards all stakeholders with a view to make a material, visible and lasting difference to the lives of disadvantaged sections of the people, preferably in the immediate vicinity but at the same time ensure widespread distribution of its CSR activities pan-India befitting its status as a conscientious corporate citizen.

Our CSR Committee

ITSL, approved constitution of a three-member Corporate Social Responsibility (CSR) Committee of the Board, comprising of MD & CEO, and two Directors. The Committee, as mandated under Section 135 (3) of the Companies Act, 2013, shall (a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by ITSL as specified in Schedule VII; (b) recommend the amount of expenditure to be incurred on the activities referred to in Section (a); and (c) monitor the Corporate Social Responsibility Policy of the Bank from time to time.

Core Focus Areas

ITSL has adopted the following core areas for its CSR initiatives, all of which are culled from the activities spelt out under Schedule VII of the Companies Act 2013:

- (i) Promoting Healthcare (including preventive healthcare and sanitation) and Poverty Eradication

- (ii) Promoting Education(including specialized and employment oriented vocational skills) and Livelihood enhancement projects

- (iii) Promoting Gender Equality and Socio-economic Empowerment

- (iv) Ensuring Environmental Sustainability

- (v) Protecting and Preserving National Heritage, Culture and Art

- (vi) Welfare measures for Armed Forces Veterans and their Dependents

- (vii) Promotion of Sports activities

- (viii) Contribution to Central Government Relief and Welfare Funds (as admissible under the Act)

(ix) Contribution/Funding to GOI approved Technology Incubators

(x) Rural Development Projects

(xi) Swachh Bharat Kosh

Annual Budget for undertaking Bank's CSR Activities

As set out in the Companies Act 2013, ITSL shall allocate a Budget for CSR initiatives for each financial year equivalent to 2% of its average net profits (which is net of tax but would not include profits arising from branches outside India, whether operated as a separate company or otherwise, and any dividend received from other companies in India) made during the last three financial years.

The unutilized budget allocated for CSR during a particular financial year, if any, shall lapse at the end of the financial year.

Implementation of CSR programs

In order to implement the approved CSR projects, ITSL may involve specialized agencies, which could include NGOs, Trusts, Self-Help Groups, Govt./ Semi- Govt./ Autonomous Organizations, Educational Institutions, Professional Consultancy Organizations, Registered Voluntary Organizations, or any other appropriate agency/ authorities.

ITSL shall explore the possibility of collaboration with similar corporate organizations/companies for undertaking CSR projects, programs or activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs or activities.

Monitoring, Assessment & Reporting Mechanism

The CSR Committee of the Board shall institute a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by ITSL. A time frame shall be fixed for all CSR projects/ activities for their timely completion with suitable milestones. ITSL shall monitor the project's progress (including impact assessment/ evaluation) either directly or through professional institutions/ independent research institutions / other outside agencies.

Reporting of CSR Initiatives

CSR Committee of the Board will periodically consider the progress report on the various CSR initiatives taken up by ITSL. Details of the CSR activities undertaken by ITSL and amounts spent along with reasons for spends below budgeted levels, if any, shall also be reported in ITSL's Annual Report under Directors' Report and displayed on the website.