



UTI PENSION FUND LIMITED

(formerly known as UTI Retirement Solutions Limited)

CORPORATE SOCIAL RESPONSIBILITY POLICY

(Reviewed and updated on 17th October, 2025)

PREFACE

UTI Pension Fund Limited (formerly known as UTI Retirement Solutions Limited) (“UTIPFL”) is a wholly owned subsidiary of UTI Asset Management Company Limited (“UTIAMC”). Being a part of the UTI group, corporate social responsibility (“CSR”) is an important part of UTI’s culture and value systems. We give utmost importance to CSR initiatives in order to operate in an economically, socially and environmentally sustainable manner, while recognizing the interests of its stakeholders.

The CSR Policy has been framed in accordance with the provisions of section 135 of the Companies Act, 2013 (“Act”) and the Rules prescribed thereunder and as defined hereinafter (collectively referred as “Applicable Laws”).

CSR Committee:-

In terms of section 135 (9) of the Act, the Company has constituted a CSR Committee consisting of:

1. Mr. Vetri Subramaniam : Director & Chairman of the Committee
2. Mrs. Sangeeta Sharma : Independent Director & Member
3. Mr. Umesh Kumar Gupta : CEO & Whole Time Director & Member

The Committee shall meet at least once in a financial year to recommend to the Board, the CSR activities that are to be undertaken by the company as per the provisions of the Companies Act, 2013.

The quorum for the Committee meeting shall be minimum two members.

Vision:-

In accordance with the vision of the Company, its CSR Initiatives will supplement its contribution in environment protection, development of healthy and enlightened citizens, social upliftment and sustainable community development through its service, conduct & social initiatives.

The CSR Policy of the Company sets out –

- (a) approach and direction given by the Board of the Company for its CSR Activities, and
- (b) guiding principles for selection, implementation and monitoring of CSR activities as well as formulation of CSR annual action plan.

1. INTRODUCTION:

- 1.1. Business corporations constantly strive to maximize shareholders wealth. However, there is a shift in the shareholders mindset led by social expectations is causing business leaders to revise their business strategy by taking into account the economic impacts, social impacts and environmental impacts.
- 1.2. The Company is committed in ensuring that its business is conducted according to rigorous ethical, professional and legal standards. The Company recognizes that its business activities have direct and indirect impact on the society. The Company strives to integrate its business values and operations in an ethical and transparent manner to demonstrate its commitment to sustainable development and to meet the interests of its stakeholders. The responsibility for its performance to this policy rests with all employees throughout the Company.

2. CSR FRAMEWORK:

- 2.1. The Company believes in the philosophy of compassionate care, generosity and compassion, characterized by a willingness to build a society that works for everyone.
- 2.2. The Company shall undertake CSR activities/projects that adopt Human Development as an approach in their programme design, implementation and evaluation. The projects shall recognize the multidimensionality of development activities and promote wellbeing of the underserved and underprivileged communities in any part of India.
- 2.3. The Company shall undertake CSR in a program mode, wherein projects shall be accommodated under the three broad programs – Education, Health and Rural Development.
- 2.4. The CSR projects of the Company shall seek to incorporate a wide range of activities and sectoral best practices, so as to capture the interrelations and interdependence of the domain areas enumerated in Schedule VII of the Act or circular(s)/notification(s) (including any amendments therein, from time to time).
- 2.5. The CSR programs shall seek to align with the development priority areas, periodically identified by the Government of India and involve efforts towards achievement of the Sustainable Development Goals, being the Country's commitment.

3. CSR OPERATIONAL FRAMEWORK:

- 3.1. The CSR activities of the Company shall be enumerated in the CSR Annual Action Plan formulated and approved by the Board.
- 3.2. While selecting any activity / project under CSR initiatives, it must be ensured that the benefits reach the underserved and underprivileged communities.
- 3.3. The CSR projects should align with the Company's CSR approach and programmatic focus. Each of these projects shall clearly specify:
 - i. Rationale for undertaking the project;
 - ii. Requirements relating to baseline survey, needs assessment;
 - iii. Activities to be undertaken;
 - iv. The project Theory of Change (*Theory of Change ("ToC") is a methodology for planning and evaluation, and is a model that explains the process of how a particular intervention leads to intended results and ultimately contributes to intended impacts. Within the evaluation context, a theory of change provides a framework for defining and measuring results.*);
 - v. Budgets allocated;
 - vi. Time-lines prescribed;
 - vii. Responsibilities and authorities defined;
 - viii. Major results expected; and
 - ix. Plan for end project evaluation.
- 3.4. The Company may undertake multi-year projects based on reasonable justifications, availability of timelines at the outset and other relevant factors.
- 3.5. While undertaking CSR activities, the following activities should not be considered under CSR:
 - i. activities undertaken in pursuance of normal course of business of the Company;
 - ii. any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - iii. contribution of any amount directly or indirectly to any political party under Section 182 of the Act;
 - iv. activities benefitting employees of the Company as defined in Clause (k) of Section 2 of the Code on Wages, 2019 (29 of 2019);
 - v. activities supported by companies on sponsorship basis for deriving marketing

- benefits for its products or services;
- vi. activities carried out for fulfilment of any other statutory obligations under any law in force in India.

3.6. Activities undertaken may be implemented directly by the Company or through specialized agencies. Such specialized agencies and projects shall be supported after ascertaining the credibility of the agency, fulfilment of requirements as prescribed in the Rules and its track record in implementing similar projects. The entity shall generally have a consistent track record of minimum three years in implementing such projects.

Such specialized agencies shall be registered with the Ministry of Corporate Affairs and could include:-

- i. a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the Company, either singly or along with any other company; or
 - ii. a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
 - iii. any entity established under an Act of Parliament or a State legislature; or
 - iv. a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.
- 3.7. CSR initiatives of the Company shall consider the following parameters for identification & selection of schemes/projects:
- i. Alignment with the CSR law and the amendments;
 - ii. Alignment with the Company's CSR Policy including the CSR approach, thematic focus;
 - iii. The amount of investment;
 - iv. Availability of project information including time-frame and periodic milestones;
 - v. Project Review by the Tata Institute of Social Sciences;
 - vi. Findings from Evaluation/Impact Assessment reports in case of ongoing/long term projects;
 - vii. CSR activities shall help in building a positive image of the Company in the public perception, generate community goodwill, create social impact and visibility;

- 3.8. The Company may collaborate with other companies for undertaking the CSR projects / programmes subject to fulfilment of separate reporting requirements as prescribed in the Rules.
- 3.9. Initiatives of the district administration, local administration, state governments as well as central government, departments agencies, self-help groups, etc. may be followed wherever deemed fit.
- 3.10. Implementation of CSR may be ensured through a Memorandum of Understanding (“MOU”) or agreement with the concerned agencies.
- 3.11. Funds may be disbursed either in tranches or as one-time payment. The terms, conditions and timing of disbursement would be conditional upon the nature and requirement of the CSR project.
- 3.12. Annual monitoring plan including on-site visit by UTIPFL representatives or third party representatives deputed by UTIPFL shall be included in the Annual Action Plan.
- 3.13. The Company shall monitor the implementation of projects and ensure that the funds are utilized for the purpose and in the manner it was approved. The Company shall also monitor ongoing projects and ensure the implementation of the project with reference to the approved timelines and year-wise allocation. The Board may, make necessary modification(s), if any, for smooth implementation of the project within the overall permissible time period.
- 3.14. The Company may engage a neutral third party (which may or may not be international organizations) for designing, monitoring and evaluation of the CSR projects as well as for capacity building of the implementing agencies or its own personnel for CSR, periodically to ensure effective CSR implementation.
- 3.15. The Company shall undertake Impact Assessment, if any of CSR projects via neutral third party in accordance with the provisions of the Act and Rules made thereunder.
- 3.16. The Company shall generate awareness among its staff about its CSR activities. The Company may schedule training and re-orientation programs for those involved with the undertaking of CSR activities.

4. ROLES AND RESPONSIBILITIES OF BOARD:

- 4.1. The Board is the governing body that will define the scope of CSR activities for the Company.

- 4.2. The Board shall approve the Annual Action Plan. The Board may alter Annual Action Plan at any time during the financial year based on the reasonable justification to that effect.
- 4.3. The Board may approve to adjust any excess amount spent on CSR Activities, up to immediate succeeding three financial years, against the CSR Expenditure provided that such excess amount shall not include any surplus arising out of the CSR activities.
- 4.4. The Board shall discuss and review the implementation of the CSR activities in its meetings, at least twice a year.

5. TERMS OF REFERENCE OF THE BOARD for CSR:

- 5.1. The Terms of Reference of the Board shall include:
 - i. Formulate a CSR Policy;
 - ii. Monitor and Review CSR Policy for making any amendments therein;
 - iii. Determine the amount of expenditure to be incurred on the CSR projects;
 - iv. Formulate and approve, an Annual Action Plan, which shall include the following, namely:-
 - (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - (b) the manner of execution of such projects or programmes as specified in Act or Rules;
 - (c) the modalities of utilization of funds and implementation schedules for the projects or programmes;
 - (d) monitoring and reporting mechanism for the projects or programmes; and
 - (e) details of need and Impact Assessment, if any, for the projects undertaken by the Company.
 - v. To perform such other functions or responsibilities and exercise such other powers as may be conferred in terms of the provisions of Section 135 of the Act and Rules made thereunder.

6. CSR EXPENDITURE:

- 6.1. All expenditure including contribution to corpus, for projects relating to CSR activities approved by the Board shall be considered as CSR expenditure, but shall not include any expenditure on an item not in conformity or not in line with activities, in areas or subject, which fall within the purview of the Schedule VII of

the Act.

- 6.2. The Company shall ensure that any surplus arising out of CSR projects, programs or activities shall not form part of the business profit of the Company and shall be dealt with, in accordance with the relevant provisions of Act or Rules.
- 6.3. The Company shall ensure that administrative overheads shall not exceed 5% of the total CSR budget of the Company for the financial year.
- 6.4. The amount to be spent on CSR activities, every year, shall be calculated in accordance with the provisions of the Act and Rules made thereunder.

7. DISCLOSURE:

- 7.1. The CSR Policy and projects approved by the Board shall be displayed on the Company's website.
- 7.2. The Annual Report on CSR Activities, forming part of Board's Report, shall include the following:
 - i. Brief outline on CSR Policy;
 - ii. Web-link of website where the CSR policy and projects are disclosed;
 - iii. Details of Impact Assessment report of CSR projects;
 - iv. Details of amount available for set off and amount required for set-off for the financial year;
 - v. Average net profit as per the Act & prescribed CSR expenditure;
 - vi. Surplus arising out of CSR projects of the previous financial years;
 - vii. Amount required to be set-off for the financial year;
 - viii. Details of total amount spent or unspent for the financial year along with name of the fund in which amount has been transferred;
 - ix. Details of CSR amount spent against ongoing projects and other than ongoing projects for the financial year;
 - x. Amount spent in Administrative Overheads and Impact Assessment;
 - xi. Total amount spent for the Financial Year
 - xii. Details of excess amount for set-off, if any;
 - xiii. Details of unspent CSR amount for preceding three financial years;
 - xiv. Details of CSR amount spent in financial year for ongoing projects of the preceding financial year(s);
 - xv. Details of capital asset created or acquired through CSR spent in a financial year(asset-wise);
 - xvi. Reason if the company has failed to spend 2% of the average net profit

8. REVIEW OF POLICY:

The Board shall review the Policy on Corporate Social Responsibility of the Company at least once in a year.

9. AMENDMENT(S):

This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Act or changes as may be otherwise prescribed by the Board, from time to time.
