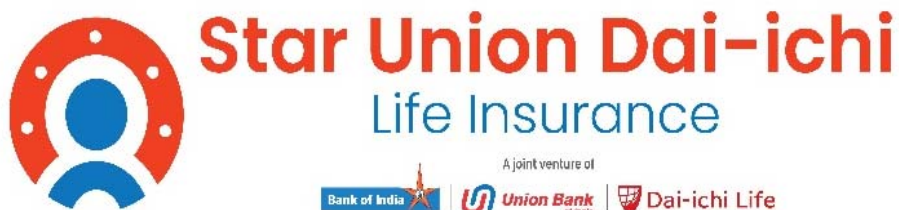


Star Union Dai-ichi Life Insurance Company Limited

CSR Annual Report

FY 2021-22



Index

| Sr. No. | Particulars | Page No. |
|---------|--|----------|
| 1 | About the Company | 3 |
| 2 | CSR Committee and its Members | 4 |
| 3 | CSR Journey of SUD Life so far | 6 |
| 4 | Vision & Approach of CSR | 7 |
| 5 | Project wise initiatives taken in FY 2021-22 | 9 |
| 6 | External Impact Assessment | 13 |
| 7 | Financial Statements | 22 |

About the Company



Star Union Dai-ichi Life Insurance Company Limited ('SUD Life/ the Company') is a joint venture of two India's leading public sector banks i.e. Bank of India and Union Bank of India and Dai-ichi Life International Holdings LLC, a leading life insurance company in Japan. The Company is committed to provide insurance products that serve customers' unique needs across various strata of society and geographies including the rural areas of India through few Regional Rural Banks of the Banking Partners.

Since our inception in 2009, we have grown steadily to build a self-sustainable and customer-centric insurance franchise

focused on profitable and sustainable growth.

Our strategic focus has been towards value creation, profitability, generation of predictable internal accruals and economically sustainable cost-to-income ratios-factors, which have together driven financial management efficiencies.

Our Legacy



Bank of India is one of India's leading and most trusted banks, with a legacy of over 110+ years and operations spread across India through over 4,700 branches and in 12 countries across 5 continents. Striking the right balance between traditional values and ethics and modern technology-led infrastructure,



The Union Bank of India holds a unique accomplishment of being consistently profitable across its long 100+ year history, manifesting its prudent management, balance sheet strength and ability to capitalise on opportunities. Its amalgamation with Andhra Bank and Corporation Bank has further strengthened its fundamentals by enhancing combined reach across the country, through over 9,300 branches and opening scope for improving operating leverage.



A legacy brand and the third largest life insurer in Japan, Dai-ichi Life operates with a corporate philosophy of 'Customer First — By your side, for life'. Recognised for its sound product knowledge, superior asset management skills and strong operational capabilities, it has been providing products and services that meet the evolving needs of its customers for more than 100 years.

Our Vision, Values and Philosophy



Our Vision

To be the Trustworthy Life
Long Insurance Partner



Our Values

Passion, Simplicity, Integrity
Ambition, Humility, Innovation



Our Philosophy

Converting transactional relationship
into subscriptional relationship

CSR Committee and its Members

The Company has constituted CSR Committee in compliance with the provisions of the section 135(1) of the Companies Act, 2013. The Committee meets at least twice in a financial year. The Committee is responsible for formulation of CSR Projects / programmes of the Company for any financial year, manner of execution of the projects, modalities of utilization of fund and monitoring and reporting mechanism for the projects and programmes. The Committee reports to the Board of Directors of the Company.

Members of the Committee



1. Smt. Neharika Vohra

Prof. Neharika Vohra, Vice Chancellor, Delhi Skill & Entrepreneurship University, was a professor in Organisational Behaviour at IIM Ahmedabad and holds two post graduate degrees. She was the top ranker in her Graduating class and Post-graduation in Psychology in India. She also holds a Ph.D. in Social Psychology from the University of Manitoba, Canada. Prof. Neharika Vohra has vast experience of over 25 years in MBA teaching, executive education, leadership development programme.

She has been serving the Company as an Independent Director and Chairperson of the CSR Committee since March 2017.



2. Shri Ramesh Adige

Shri Ramesh Adige is a seasoned professional with over 43 years of experience, encompassing the pharmaceuticals, auto, healthcare, banking and consumer durables segments. He has global exposure and is adept in the areas of banking & finance, social & environmental, corporate governance, corporate policy, public affairs & public policy, strategy planning, technical and financial collaborations.

He is a BE (Honours), BITS Pilani and MBA, FMS Delhi University. He has been serving the Company as an Independent Director and member of the CSR Committee since December 2017.



3. Shri Girish Kulkarni

Shri Girish Kulkarni has served as Managing Director & CEO of the Company since 2012 and completed his third term on May 14, 2021. Post his resignation, he was appointed as Dy. CEO, DLIH and Dai-ichi Life nominated him as Non-Executive Director on the Board of the Company

After completing his B.Sc. and MBA, Shri Girish Kulkarni has gathered rich experience of more than three decades in the insurance sector. Prior to joining SUD Life, he was designated as General Manager of the Generali Group in UAE since March 2006.

He has also worked as Head - Distribution in Asia & Middle East and acted as Executive Director and Chief Marketing Officer in Future Generali Life Insurance Company Limited. He has been serving as a Non-Executive Director of the Company since July 2021 and member of the CSR Committee since April 2022.



4. Shri P K Samal

Shri Prafulla Kumar Samal is Chief Financial Officer of Union Bank of India since May 18, 2020. He is Chartered Accountant with around 17 years post qualification experience. He has served as Officer at Controller & Auditor General India (C&AG) for 8 years and had experience of conducting Audit pertaining to large PSU Companies in Power, Oil, Metal & Minerals and Heavy Electrical and Engineering Sectors.

At present his key responsibilities include, preparation and presentation of banks Financial Statements, Direct & Indirect Taxation, Maintenance of Accounts and Internal Financial Controls, Capital and Profit Planning, Transfer Pricing and overseeing the Subsidiaries & Joint Ventures of the Bank.

He has been serving as a Non-Executive Director and member of CSR Committee since July 2022.



5. Smt. Pushpa Chaudhary

Smt. Pushpa Chaudhary is General Manager in Bank of India, heading Marketing, Third Party Products, Publicity & PR departments at Head Office, Mumbai. She is associated with Bank of India since 1990. Her journey thereon has been fast and steady with her command over operations and credits along with overall administration of various branches wherever she was posted. She handled small, medium, large as well as exceptionally large branches (Rural, Urban and Metropolitan) of the bank.

She held the forte of DGM (credits) in National Banking Group North-II (Lucknow) for about 2 years. Besides, she has successfully managed the entire Dhanbad Zone as Zonal Manager.

She has been serving as a Non-Executive Director and member of CSR Committee since July 2022.



6. Shri Abhay Tewari

Shri Abhay Tewari has been working with SUD Life since July 2014. He is serving as Managing Director & CEO since 2021. He is a seasoned actuarial professional with more than 20 years of experience in financial services, most of which were spent in the life insurance industry. Shri Abhay Tewari holds strong expertise in business planning and actuarial operations, including designing of products, pricing, reserving, capital modelling and risk. He has significant exposure and acumen to handle risk management at strategic, operational and tactical levels.

He is a Fellow member of the Institute of Actuaries of India (Investment specialisation); Fellow member of the Institute & Faculty of Actuaries, UK (Life specialisation); CFA charter holder from CFA Institute in USA and PGDBA (Finance & Marketing) from ICAI Business School.

THE ENDEAVOR TO TRANSFORM



CONTINUES...

CSR Journey of SUD Life so far:

SUD Life started contributing to the society with distribution of drinking water and food grains for few months to the villagers in Bolegaon and Mohpuri in Jalna District, Marathwada Region, Maharashtra in 2012 when it was not mandated under Companies Act. In FY 2014-15, first time the Board approved the budget for Corporate Social Responsibility (CSR) when it was not mandated to the Company as per the provisions of Sec 135 of the Companies Act, 2013. Till FY 2016-17, the Company did a voluntary contribution under CSR.

2016-2019: Learnings

Identified the area of intervention in which focus was on agriculture, other activities school construction along with toilet facilities. KVK training to farmers, Tailoring training to women.

2013-2015 Beginners : Started CSR initiatives in Mohpuri and Bolegaon villages with distribution of water and food grains as there were drought. First time budget approved for CSR intervention for FY 2014-15

2020-2022 Blueprint of CSR Intervention:

Established Four pillars of Aatmanirbhar Project i.e. Project Dharti, Jeevandhara, Sanjeevani and Shakti.

Developed PPP Model to make the Project more robust and sustainable

Vision & Approach of CSR

The Company has developed a very robust and sustainable Aatmanirbhar Project which has been designed for wholesome development of villagers to make them self-sufficient. The vision and the approach of the Company for its CSR intervention are as under:

Vision

**To Contribute
Meaningfully to
Society**

Approach

**In-house work,
which is impactful
irrespective of size**

The **Vision** for CSR of the Company is to contribute meaningfully with impact, irrespective of size of the activity.

The unique Approach of in-house work leads to better accountability and action of the CSR interventions as well as makes an honest attempt towards bringing overall development in the rural areas. To substantiate the Company's attempt to contribute meaningfully, it predominantly moves towards executing all the activities in-house and does not outsource the work.

SUD Life Foundation

The Company has formed its own CSR Trust in the name of SUD Life Foundation for the purpose of execution of the CSR plan as approved by the CSR Committee and Board of the Company. SUD Life Foundation is registered under Bombay Trust Act, 1950.

The objects of the Trust are to foster initiatives, to act as catalyst in socio-economic development and take all measures and to do all acts, deeds and things to improve and maintain the social, economic, physical, moral, cultural and general upliftment and welfare of the society etc.

Trustees of SUD Life Foundation

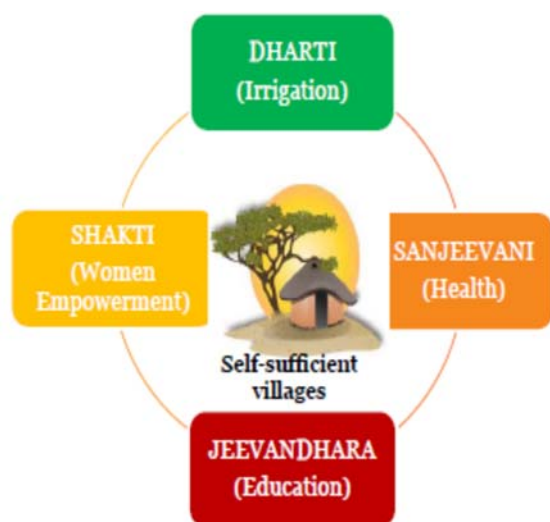
1. Shri Abhay Tewari, Chairman (Managing Director & CEO, SUD Life)
2. Shri Kimihisa Harada, Trustee (Dy. CEO & CFO, SUD Life)
3. Shri G Saikumar, Trustee (Chief Internal Auditor, SUD Life)
4. Shri Gnana William, Trustee (EVP Finance & Financial Controller, SUD Life)
5. Shri Rakesh Kumar, Managing Trustee (Company Secretary, SUD Life)

Logo of SUD Life Foundation:



Flagship Project of SUD Life: Aatmanirbhar Project

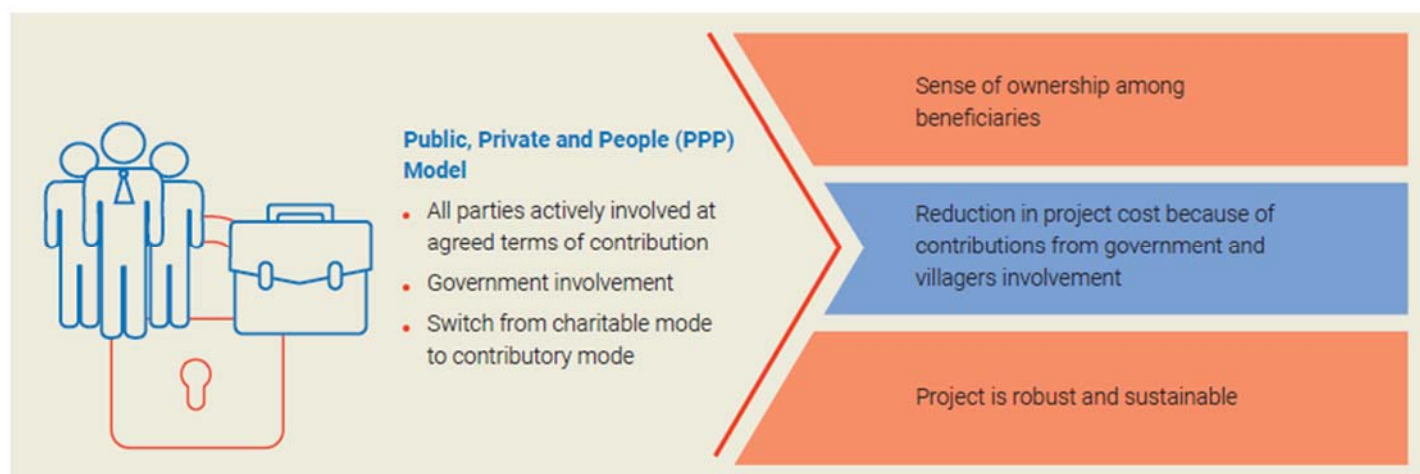
Aatmanirbhar (self-sufficient) Project' is the main project / focus area of the Company. It focuses on the concept of a self-sufficient village i.e. when each village is sufficient, the nation becomes self-sufficient. The objective of the Atmanirbar Project is to provide for the wholesome development of the villages and to cover more and more villages under Atmanirbar Project subject to the budget permits. The focus areas are derived/ related/ based on the United Nations 8 Sustainable Developmental Goals. The maximum intervention period in any village shall be 3-5 years subject to the democratic structure and population of the villages. The four pillars of Aamanirbhar Project are as under:



1. **Project Dharati – Irrigation allied activities: Nulla Desilting, Desilting of Pond, Farm Pond, Construction of CNB, Micro Irrigation System and Training for integrated farming**
2. **Project Jeevandhara – Education (To improve infrastructure of government schools in rural area & to introduce IT based education program for underprivileged students)**
3. **Project Sanjeevini – Health (To improve health infrastructure in villages)**
4. **Project Shakti – Women empowerment (To make women self-dependent)**

Public Private and People Model (PPP Model)

The Company has developed a robust and inclusive model to make the Aatmanirbhar Project sustainable in which all stakeholders including Government, Villagers (beneficiary of the projects) and SUD Life contribute to make the projects sustainable. In each project, contribution of the all stakeholders has been defined.



Project wise initiatives taken in FY 2021-22

Aatmanirbhar Project: Project Dharti: Irrigation allied activities have been carried out under Project Dharti

Drip irrigation System Coverage: Around 367 acres of land belonging to 412 farmer families have been covered under drip irrigation during the year and overall total coverage since adoption of these 3 villages are 696 acres of land and same number of farmer families were benefited. For every acre of land on which this system has been implemented.

Benefits Observed:

- Productivity increased by 50%
- Water consumption reduced to 30%
- Water tanker not required
- Shifted to cash crop
- Increase in their income



Nalla deepening: Due to good monsoon in FY 2021-22, the nalla deepening work delayed and in FY 2021-22, an area of 5.5 KM has been deepened at Raona village.

- **Benefits:** Water level increased
- Availability of water in hand pump through out the year for domestic use
- Borewell have water for irrigation
- Productivity increased and shifted to cash crop
- It will help to improve per capita income

Farm Ponds: 10 ponds (i.e., water storage tanks or reservoirs for rainwater harvesting in agricultural land) have been excavated and completed. The lining and fencing works for these ponds was completed and the rest will be concluded by FY 2022-23.

Benefits Observed: The project will ensure availability of sufficient water through the year, and provide farmers with the opportunity to grow cash crops, multiple crops and undertake fish and pearl farming. The farmers earning have increased by 3-4 lacs per annum.



Farmers' Training: Company also works on arranging training for integrated farming at Krishi Vigyan Kendra (KVK) for farmers.

In FY 2021-22, total 91 farmers participated in farmers' training in which 35 women also participated. The farmers' training at KVK is a game changer for farmers to shift from conventional method of farming to scientific way of farming. This training have also benefited families at Bolegaon and Mohpuri where the Company had done CSR Intervention during 2014-2019.

Benefit:

- Shifted from conventional farming to integrated farming
- Farmers have started Nursery, Poultry Farming, Goat Farming as well as Fish farming etc.
- Other source of income generated



Aatmanirbhar Project: Project Jeevandhara: initiative to improve infrastructure of government schools in rural area & to introduce IT based education program for underprivileged students



Construction of JP School Building at

Devhiwara Village: At Devhiwra, one of the three community areas under the Devhiwra Gram Panchayat, we have started the construction of a new school building which will cater to students up to class 8. It will have amenities like a library, a computer room, a kitchen, playground and toilets. A playground of approx. 3.2 acres of land will be developed subsequently, which will ensure the wholesome development of the students. The project will be completed in FY 2023.

IT Based Education for Underprivileged Students:

Given access of BYJU's App for all students in Devhiwara, Raona and Sidheshwar Pimpalgaon from Class 4-12. Total approx.. 400 students are getting benefit of BYJU's App.

Aatmanirbhar Project: Project Shakti: An initiative to empower the women

Training for Self Help Groups (SHG): A SHG is a homogeneous group of people who have come together with the intention of increasing their income and improving their standard of living and status in the society. It is a tool to eradicate poverty and encourage rural development. Project Shakti aimed to empower women and youth through skill development training. During this year, in addition to participation of women in training organised for farmers for integrated farming at Krishi Vigyan Kendra (KVK), a separate training session was organised for SHG to educate the women with Government schemes and opportunity available for women to be independent. Training on financial planning and marketing of products of SHG are also given to the women.



Benefit:

- Shifted from production of seasonal product to the products which have demand in through out the year
- In among few of them, their monthly earning is between Rs. 4000-6000



Other Ancillary Activities

We also do some other ancillary activities which can be impactful the public at large. Under Other activities, our flagship activities are as follows:

Project Swechchha: Project Swechchha is an ITes based Operation and Maintenance Monitoring System for Community Toilet (CT) and Public Toilet (PT) in M-Blocs in Mumbai. It is joint venture of Brinhan Mumbai Municipal Corporation, VESIT and SUD Life. SUD Life is financial partner of the project. Pilot project will roll out for M-Block in Mumbai in FY 2023. And in next 10 years this project will cover pan Mumbai.

Benefit: In pilot project, it will benefit to 5 lacs population of M-Block through 76 community toilets and 47 Public Toilets



Cleaning Drive in Adopted Villages: We have initiated a campaign to create awareness among villagers of adopted villages on keeping their villages clean. All segments of the population of the village participated in this project. The Company has sponsored dustbins at prominent places in villages. This initiative may be a game changer for villages to keep the villages clean.



External Impact Assessment

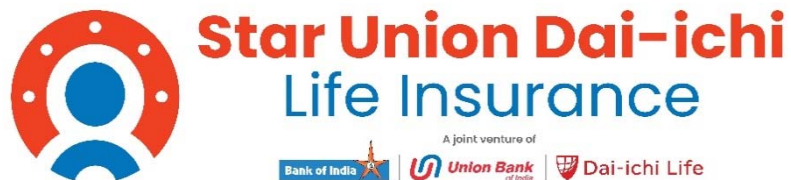
Though it is not mandatory for the Company to go for external impact assessments, the Company has a practice since inception to get the external impact assessment by third party. The agency who does the impact assessment, they do half impact assessments and submit their report. Half-yearly report helps the Company to do necessary changes in the plan and approach of our CSR intervention, if required. Executive summary of the impact assessment report for FY 2021-22 is enclosed as **Annexure 1**.

Financial Statements

SUD Life Foundation is the execution partner of CSR activities of the Company. Therefore, a copy of audited financial statements of SUD Life Foundation is enclosed as **Annexure 2**.

IMPACT ASSESMENT OF CSR ACTIVITIES IN VILLAGE DEVHIWRA
And
PROGRASSION IN VILLAES RAONA AND SIDDESHWAR PIMPALGAON

Report based on Monitoring and Evaluation from 1st April 2019 to 30th June 2022



Supported by: SUD LIFE FOUNDATION



Report by: Mumbai Graduates Trust



INTRODUCTION

This report contains evaluation of CSR activities conducted by SUD Life foundation in Village *Devhiwra Tehsil Ghansawangi* district Jalna from 2019 to 2022. The report appreciates the efforts of CSR team of SUD Life foundation for selection of working in drought prone *Marathwada* region of Maharashtra.

In sequence of successful interventions in *Mohapuri* and *Bolegaon* in same *Tehsil SUD Life Foundation* has successfully changed the socio-economic conditions positively in village *Devhiwra*. This report is evident enough to say, creating water structure is certainly helping farmers to increase ground water and through extended support of drip irrigation brings incredible increment in farmer's income. This is the success of relentless efforts of SUD life Foundation. This report gives information about changes in economic and social status of the villagers.

This report appreciates model of Public Private Partnership Developed by SUD life foundation in village development practice. The participation of beneficiaries in terms of financial contribution is the unique way of public hand overing for effective CSR execution with its true spirit as outcome of the relentless efforts and constant monitoring.

This document is proof of evident witness to change from drought to cash crop, a journey of successful CSR intervention as an endeavor of SUD Life foundation.

This document is needle for detailed profile of the village along with work done by SUD Life Foundation. The report gives recommendations, based on research and analysis endorsed with facts and figures captured in field.

Hope this document will help SUD Life Foundation to be successful enabler for people's good for many and more drought prone villages.



EXECUTIVE SUMMARY

SUCCESSFUL CSR INTERVENTION OF SUD LIFE FOUNDATION

A Remarkable Journey of Social Commitment, Innovation and Corporate Governance from April 2019 to March 2022

Mumbai Graduates Trust appreciates the efforts of SUD Life Foundation for their remarkable work in drought prone areas of Marathwada. The project site selection of SUD Life foundation at village Devhiwra, Raona and Siddeshwar Pimpalgaon located at Tehsil Ghansawangi district Jalna are such a remote village of Maharashtra state where cellular connectivity is also an issue in digital world. This report appreciates efforts of SUD Life Foundation as CSR arm of Star Union Dai-ichi who has its core competency in life insurance, they must be complimented for choosing interventions that subscribes to provisions under section 135 of the companies Act, 2013.

It is a successful journey from drought to drip and increasing productivity of agricultural land ensuring social and economic well-being of agrarian society. We appreciate the approach of SUD Life foundation those who have successfully established models of Public Private Partnership and democratic hand-overing of deliverables to the people, in accordance with true spirit of Corporate Social Responsibility. The practice conducted by SUD Life Foundation is benchmark and must be replicated by other corporate houses to adopt the method of public hand overing and establishing people's ownership in village development activities conducted under Corporate Social Responsibility.

SUD Life Foundation has established an example giving lateral to the set ideas in CSR practice of involvement in Multiple thematic areas. Mumbai Graduate Trust appreciates the approach of SUD life Foundation for focusing on one thematic area as 'Agriculture' and stepping forward towards holistic development. Specific activities include under thematic area of agriculture and its evaluation as under,

| Impact Assessment of Activities Done by SUD Life Foundation in village Devhiwra, Raona and Siddeshwar Pimpalgaon from 2019 to 2022 | | | |
|--|-----------|--|---|
| Activity | | Impact Evaluation | |
| Nalla Deepening | | Nalla deepened by SUD life foundation to percolate water in villages Devhiwra (3.5 km) and Raona (5.5 km) is successfully done. In Siddeshwar Pimpalgaon due to heavy rain in 2022 activity cannot carried out. This activity essentially refers to the deepening of the existing canals in the villages. With the de-silting and deepening of these canals the water percolation rates have increased which has resulted in the rising of the water table. Along with this now the canals can hold more amount of water which means that there is sufficient water supply for agricultural purposes. | |
| Activity | in | the | Ground water level increased successfully in all the villages. |
| Villages | | | Agriculture in the years 2020-2022 all the farmers cultivated land. |



| | | |
|---|--|---|
| Devhiwara, Raona, Siddeshwar Pimpalgaon | Selection of activity is wise and correctly done considering physical characteristics of Black Soil for both villages. | |
| | The village is absolutely tanker free. | |
| | Rabbi cultivation is now possible in village, 75 % farmers reported that ground water remains available for Rabbi cultivation till month of March after nalla deepening. | |
| | Human efforts for fetching water are reduced. | |
| | No villager is dependent upon unhygienic water source for drinking water. In Village Devhiwra 25 % surveyed household population is having access to piped water which is safe drinking water. | |
| | Increased flora and fauna around vicinity. Due to increased ground water ample amount of fodder is available for pet and wild animals. | |
| | Drip Irrigation Activity in the Villages Devhiwara, Raona, Siddeshwar Pimpalgaon | - |
| - | | Recovered cost of 20 % cost is used for creating village development fund which is democratically administered by SUD Life Foundation and Villagers through Village Development Committee. It has developed a benchmark practice for other corporate houses for collective and participatory CSR Execution. |
| | The strategy of availing drip irrigation up to the land holding of 1 hector and having source of water is correct. Out of 1 hector 1-acre drip is successfully installed for beneficiary. | |
| | Cash crop area increased up to 74% for drip irrigated land. The Foundation has enabled to install Drip irrigation system per acre for each farmer who had availed for this program in the villages, which are drought prone regions, where the water consumption in agriculture has lowered significantly, which is only half of the water is utilized post installation. Saves water up to 70% compared to flood irrigation and more land can be irrigated with the saved water. This has enabled to conserve water in these villages where water scarcity was already one of the major socio-economic issues. Crop grows consistently, healthier and matures fast. Early maturity results in higher and faster returns on investment. Along with this the productivity in one-acre land has exceeded by thirty percentage which has reflected in their increased income. With this extra revenue, the farmers are now motivated to install Drip system in the rest of their cultivating lands on their own. Fertilizer use efficiency increases by 30%. Cost of fertilizers, inter-culturing and labour use gets reduced. Fertilizer and chemical treatment can be given through micro irrigation system itself. Undulating terrains, saline, waterlogged, sandy & hilly lands can also be brought under productive cultivation. | |



| | |
|---|---|
| | <p>In Rabbi of 2021-22 a massive economic boost and increment is seen over surveyed land. Farmers reported that they have earned 1435400 approximately INR over 59.7 acres of surveyed land, this is the real success of SUD life Foundation.</p> <p>It indicates that income is increased 60 % to 70 % per annum.</p> |
| | <p>Marginal dependency over own cultivated land for food related reduced down to zero. That is a remarkable success of drip distribution to take out farmers from 'abases of poverty' ensuring food security.</p> |
| | <p>Within a span of one year 49 % households are residing in well-constructed houses which was 42.3 % one year before in 2021 village Devhiwra.</p> |
| | <p>Mix crops with Kharip crops is being possible now after nalla deepening and drip irrigation activities. Farmers are cultivating mix crops like cotton with vegetables that give them an additional income. Optimum use of land is being possible with innovative farming.</p> |
| Farm Pond Activity in the village Devhiwra | <p>10 Farm ponds are completed and handed over to farmers.</p> |
| | <p>It is model of Public Private Partnership (PPP). 42 % Government subsidy, 29 % Farmer's/Beneficiaries Contribution and 29 % CSR support from SUD life foundation is benchmark model for other corporate houses to replicate for successful CSR intervention.</p> |
| | <p>7 out of 10 farmers have started cultivating sugarcane as cash crop, no farmer had cultivated cash crop before Farm Pond.</p> |
| | <p>Farmers are enthusiastic for commercial use of water and other purposes like crab farming, Pond Fish Farming etc. Farm Ponds are water storage tank or reservoir, designed for rainwater harvesting in agricultural land for irrigation purpose, feeding cattle and fish farming etc. with the availability of sufficient water throughout the year, the farmers can now venture into production of cash crops or multiple crops in the same year. Along with this they can also engage in fish farming and pearl farming in the stored water. All these benefits put together results in the incomes of the farmers rising.</p> |
| | <p>Before farm pond water tanker was used for agriculture cultivation which was causing addition Burdon up to 70,000 to 80,000 INR, which is now reduced. And now Farmers can sale the water and generate income making commercial use of farm pond.</p> |
| Construction of School Building Activity in the Village Devhiwra | <p>Yogesh Ghule a Farmer from village Devhiwra has started Fish Farming and earning 70,000 to 80,000 increased incomes annually.</p> |
| | <p>The Foundation has been constructing a school building up to class 8 along with amenities like library, computer room, kitchen, playground, toilet in Devhiwra, in one of the three community areas under Devhiwra Gram Panchayat. The direct beneficiaries of this initiative will be the school going children in the village. The main goal is to enable the children to benefit from the holistic</p> |



| | |
|--|---|
| | development which they may gain from a wholesome school which meets the basic requirements of the children in the 21st century scenario. |
| Training to Self Help Groups Activities in The Village Devhiwra, Raona, Siddeshwar Pimpalgaon | <p>SHG is a homogeneous group of people who have come together with the intention of increasing their income and improving their standard of living and status in the society. Under Project Shakti with the major goal to empower women and youth, the SUD Life foundation had organized agricultural skill development training in which a group of twenty-two women participated. With this training and the newly gained knowledge about the modern and sustainable techniques of cultivation and production, the women are now motivated to implement these in their own farmlands. These are method and techniques taught to them by the Krishi Vigyan Kendra which ensures increased yield as well as a source of income generation for women. Being financially active and stable will reflect in the way women the village participate and behave in the socio-economic and political spheres of life.</p> <p>SHG</p> <p>Women have started business like pickle making, Shewai making in Siddeshwar Pimpalgaon and earning 4000 to 6000 per month and simultaneously, every enterprise is creating employment for 2-3 women in at village level. Nineteen women had participated in SHG training.</p> |
| Farmers Training at Krushi Vigyan Kendra (KVK) activity in the village Devhiwra, Raona, Siddeshwar Pimpalgaon | Total 116 farmers from three villages have successfully completed training from KVK out of 19% were women participants. The training farmers are applying knowledge in their farm fields and innovatively cultivating. Training is helping farmers to reduce losses and optimum utilization of available resources for productive and profitable farming. |

Multiple nuances of social development are embedded in the above-mentioned impacts. To gauge the development several recommendations had been given by Mumbai Graduates Trust after consulting with experts in field of Agriculture, Economics and Social Sciences. At the time of baseline survey, which was partially a due course evaluation in March 2021, indicators of village level social development had been decided such as type of house, sources of drinking water, accessibility to internet, electricity amongst other are adopted from United Nations 8 Millennium Goals survey practices. Accordingly, considering limitations 10 % sample size for household survey was decided for brevity and accuracy of monitoring and evaluation process.

SUD Life Foundation has followed the researched based recommendations given by Mumbai Graduates Trust after periodic monitoring from April 2019 to June 2022. The details of recommendations and action taken by SUD life foundation is mentioned as under,



| Recommendation from Mumbai Graduate Trust | Actions Taken by SUD Life Foundation | Remark |
|--|--|-----------------------|
| Continuous Monitoring is essential | The authorities of SUD life foundation have taken the monitoring process seriously and continued the monitoring on timely basis. | Successfully Achieved |
| Equipped and qualified field coordinator shall be appointed for long time to maintain records and timely reporting. - Recommended in March 2021. | SUD Life Foundation has well appreciated the recommendation and qualified field staff has been appointed. They are maintaining timely records of the activities and reporting to concern authorities. | Successfully Achieved |
| The prevailing caste system in the village is disturbing factor. This is to be considered and general participation in the meeting shall be ensured. | In view of this recommendation a qualified staff has been appointed by the SUD life foundation who has social, economic, and political understanding of the vicinity. Therefore, General participation in the meetings is very well ensured. It is successfully resulted in farmers contribution for village development and its democratic management as well as successful model of Public Private Partnership for Farm Pond. | Successfully Achieved |
| Developing collective leadership among villagers shall be encourage. | Collective leadership is very well encouraged by the SUD life foundation because of this installation of drip irrigation is successfully done and nalla deepening could be successfully conducted with minimal hindrance. Focused women empowerment is being conducted to develop collective leadership and increase women participation in decisive roles. | Successfully Achieved |
| It is to be mind that individual benefits generate individual property some share of farmer's contribution can keep aside as fund pull for guaranty or warranty of the drip irrigation. | It is democratically decided to use the funds for village development. Appropriate hand-covering has been done by SUD life foundation therefore no such demand from villagers is recorded. | Successfully Achieved |



| | | |
|---|---|-----------------------|
| Education is to be prioritized | SUD life is developing and reconstructing the school. Which will help the further generations to be educated and compete schooling at village. | Successfully Achieved |
| Health is to be prioritized giving special impetus to women health. | <p>The recommendation is well appreciated by SUD Life Foundation. Detailed status of women health is already submitted with evaluation report in March 2021. SUD Life Foundation has taken cognizance of the status of women health and health in general and expedited the needful procedures for construction of dispensary at village level. Due to government approvals for doctor's appointment and other sanctions it is under process at village Devhiwra.</p> <p>With the help of Self-Help Groups Health awareness about women health is being generated.</p> <p>Women health is prioritized for further course of action.</p> | Partially Achieved |
| Thematic areas other than Agriculture must be interwoven with health, education, and others to achieve millennium development goals. | <p>SUD life foundation has sincerely tried to achieve millennium development goals. Indirect impacts of intervention are observed in other thematic areas such as health and education. The activities have addressed the drought distress giving mental relaxation to distressed agrarian society.</p> <p>Economic and social developments have encouraged villagers to use collective fund for education.</p> | Successfully Achieved |
| Micro credit facilities shall be made available to encourage villagers to environment friendly natural gas as cooking fuel. Through SHG's, Facilitation + Financial help in getting new gas connection, All extensions to Ujjwal Yojana. | <p>The data recorded for economic churning and increased income has given justice to this recommendation. Special efforts need to be taken for women empowerment and environment.</p> <p>SUD life foundation commenced the work in this direction for their further scope of intervention.</p> | Partially Successful |
| Training and skill development are the essential components for employment. | Use of internet and social media can be done for the effective execution of the recommendation. Social media is effectively used by SUD life foundation, but it is to be used | Partially Achieved |



| | | |
|--|--|-----------------------|
| Therefore, Training shall be imparted for better knowledge sharing and capacity building for wage earners in agriculture. | creatively and constructively for imparting training, education and spread of information for wellbeing. As per recommendation SUD Life Foundation has given training to Self Help Groups. Krushi Vigyan Kendra (KVK) training is helping farmers for innovative and productive farming. | |
| Developing sense for water as natural and common resource. | Democratic and collective participation has successfully developed the sense for water as natural and common resource. | Successfully Achieved |

KHANDELWAL JAIN & CO.
Chartered Accountants
6-B&C, PIL Court, 6th Floor,
111, Maharshi Karve Road, Churchgate,
Mumbai - 400 020.

REPORT OF AN AUDITOR RELATING TO ACCOUNTS AUDITED UNDER SUB-SECTION (2)
OF SECTION 33 & 34 AND RULE 19 OF THE BOMBAY PUBLIC TRUST ACT.

Registration No : E-10036 (Thane)
Name of the Public Trust SUD Life Foundation
For the year ending 31st March, 2022

| | |
|--|---|
| (a) Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules | Yes |
| (b) Whether receipts and disbursements are properly and correctly shown in the accounts; | Yes |
| (c) Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts; | No cash balance maintained |
| (d) Whether all books, deeds, accounts, vouchers, or other documents or records required by the auditor were produced before him; | Yes |
| (e) Whether a register of movable and immovable properties is properly maintained, the charges therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with; | Not Applicable |
| (f) Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. | Yes |
| (g) Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the trust; | No |
| (h) The amount of outstanding for more than one year and the amounts written off, if any; | NIL |
| (i) Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5000/- | Yes |
| (j) Whether any money of the public trust has been invested contrary to the provision of Section 35; | No Such Investments |
| (k) Alienation, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors; | Not applicable |
| (l) All cases of irregular, illegal or improper expenditure or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof and whether such expenditure, failure omission, loss or waste was caused in consequence of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | No such cases |
| (m) Whether the budget has been filed in the form provided by rule 16A; | No |
| (n) Whether the maximum and minimum number of the trustee is maintained; | Yes |
| (o) Whether the meetings are held regularly as provided in such instruments; | Yes |
| (p) Whether the minutes book of the proceedings of the meeting is maintained; | Yes |
| (q) Whether any of the trustees has any interest in the investment of the trust. | No |
| (r) Whether any of the trustees is a debtor or creditor of the trust; | No |
| (s) Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with the by the trustees during the period of audit; | No irregularities reported in preceeding year |
| (t) Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner; | Nil |

For Khandelwal Jain & Co.
Firm Regn. No. 105049W
Chartered Accountants

Bhupendra Karkhanis
Partner
UDIN :



Dated : 23rd Sept 2022
Place : Mumbai

THE BOMBAY PUBLIC TRUST ACT, 1950

KHANDELWAL JAIN & CO.

Chartered Accountants

6-B&C, PIL Court, 6th Floor,

111, Maharshi Karve Road, Churchgate,

Mumbai - 400 020.

Statement of Income liable to contribution for the year ending 31st March 2022

Name of Public Trust SUD Life Foundation

| I. INCOME AS SHOWN IN THE INCOME & EXPENDITURE ACCOUNT (SCHEDULE IX) | Rs. | Ps. | Rs. | Ps. |
|--|-------------|-----|-------------|-------------|
| II. ITEMS NOT CHARGEABLE TO CONTRIBUTION UNDER SECTION 58 AND RULE 32 : | | | | |
| (i) Donations received from other Public Trust and Dharmadas | Nil | | | |
| (ii) Grants received from Government and Local Authorities | Nil | | | |
| (iii) Interest on Sinking or Depreciation Fund | Nil | | | |
| (iv) Amount spent for the purpose of secular education | 26,93,682 | | | |
| (v) Amount spent for the purpose of medical relief | 26,95,576 | | | |
| (vi) Amount spent for the purpose of veterinary treatment of animals | Nil | | | |
| (vii) Expenditure incurred from donation for relief of distress caused by scarcity, drought, flood, fire or other natural calamity | 1,72,50,609 | | | |
| (viii) Deduction out of income from lands used for agricultural purposes :- | | | | |
| (a) Land Revenue and Local Fund Cess | Nil | | | |
| (b) Rent payable to superior landlord | Nil | | | |
| (c) Cost of production, if lands are cultivated by Trust | Nil | | | |
| (ix) Deductions out of income from lands used for non agricultural purposes :- | | | | |
| (a) Assessment, cesses and other Government or Municipal Taxes | Nil | | | |
| (b) Ground rent payable to the superior landlord | Nil | | | |
| (c) Insurance premia | Nil | | | |
| (d) Repairs at 10 per cent of gross rent of building | Nil | | | |
| (e) Cost of collection at 4 per cent of gross rent of building let out | Nil | | | |
| (x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income | Nil | | | |
| (xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent | Nil | | | |
| Gross Annual Income chargeable to contribution | | | 2,26,39,867 | (20,05,033) |
| Certified that while claiming deductions admissible under the above schedule the Trust has not claimed any amount twice, either wholly or partly, against any of the Schedule which have the effect of double-deduction. | | | | |

Trust address :

SUD LIFE FOUNDATION

11th Floor, Vishwaroop IT Park

Plot No.34, 35 & 38, Sector 30A Off IIP

Vashi Navi Mumbai - 400703

[Signature]

Trustee

Dated : 23rd Sept 2022

Place : Mumbai

[Signature]

For Khandelwal Jain & Co.

Firm Regn. No. 105049W

Chartered Accountants

[Signature]

Bhupendra Karkhanis

Partner



The Bombay Public Trust Act, 1950
Name of the Public Trust - SUD LIFE FOUNDATION
Balance Sheet As at 31st March 2022

Reg. No.E 10036 (Thane)

Balance Sheet As At 31st March 2022

| FUNDS & LIABILITIES | As at 31.03.2022 | | As at 31.03.2021 | | ASSETS | | As at 31.03.2022 | | As at 31.03.2021 | |
|---|------------------|-----------|------------------|-----------|------------------------------------|-----|------------------|-----|------------------|-----------|
| | Rs. | Ps. | Rs. | Ps. | Rs. | Ps. | Rs. | Ps. | Rs. | Ps. |
| Trust Funds & Corpus : | | | | | | | | | | |
| Balance as per last Balance Sheet | | 5,001 | | 5,001 | Advances : | | | | | 1,483 |
| Add : During the year | | | | | Advance for Project Implementation | | | | | - |
| | | | | | Income tax refund due | | | | | |
| Income & Expenditure Account : | | | | | Cash & Bank Balance : | | | | | |
| Balance as per last Balance Sheet | 47,95,271 | | 8,09,017 | | In Account with : | | | | | |
| Add : Excess of Income over Expenditure | (20,77,916) | | 39,86,254 | 47,95,271 | HDFC Bank | | 27,93,250 | | | 48,46,410 |
| | | | | | Assets: | | | | | |
| | | | | | Advance paid to Rajesh Mourya | | 11,708 | | | |
| Liabilities : | | | | | | | | | | |
| Sundry Creditors | | | | | | | | | | |
| Khandaival Jain & Co. | 82,500 | | 41,300 | | | | | | | |
| TDS Payable | - | 82,600 | 6,321 | 47,621 | | | | | | |
| | | | | | | | | | | |
| Total Rs. .. | | 28,04,956 | | 48,47,893 | Total Rs. .. | | 28,04,956 | | | 48,47,893 |

For SUD LIFE FOUNDATION

Mr. Rakesh Kumar
Trustee

In my/our opinion and to the best of my/our knowledge and belief, the above Balance sheet contain a true account of the Funds & Liabilities, Income Outstanding and of the Property and Assets of the Trust.

Dated : 23rd Sept 2022

KHANDELWAL JAIN & CO.
Firm Regn. No. 105049W
CHARTERED ACCOUNTANTS

BHUPENDRA KARKHANIS
PARTNER

KHANDELWAL JAIN & CO.

Chartered Accountants
S-B&C, PIL Court, 6th Floor,
111, Maharshi Karve Road, Churchgate,
Mumbai - 400 020

Date: 29/9/2022

UDIN: 22108336AWUY512292

SCHEDULE-IX
(Vide rule 17 (1))

The Bombay Public Trust Act, 1950
Name of the Public Trust - SUD LIFE FOUNDATION
Income and Expenditure Account for the year ending 31st March 2022

Reg. No.E 10036 (Thane)

SUD LIFE FOUNDATION

Income & Expenditure Account for the year ending 31st March, 2022

| EXPENDITURE | 31.03.2022 | | 31.03.2021 | | INCOME | | 31.03.2022 | | 31.03.2021 | |
|--|-------------|-----|-------------|-----|--|-----|-------------|-----|------------|-------------|
| | Rs. | Ps. | Rs. | Ps. | Rs. | Ps. | Rs. | Ps. | Rs. | Ps. |
| To Expenditure on objects of the trust : | | | | | | | | | | |
| (a) Relief of Poverty | 2,26,39,867 | | 2,26,39,867 | | | | | | | |
| (b) Other charitable object | | | | | By Donations : | | | | | |
| | | | | | Contributions Received during the Year | | 2,06,34,834 | | | 1,12,00,000 |
| To Audit Fees | | | 41,300 | | By Interest on : | | | | | |
| To Interest on TDS | | | 6,583 | | Income Tax Refund | | | | | 2,550 |
| To Professional Fees-Sitting Fees | | | 25,000 | | By Deficit carried over to Balance Sheet : | | 20,77,916 | | | |
| To Surplus carried over to Balance Sheet : | | | | | | | | | | |
| | | | | | | | | | | |
| Total Rs. .. | | | 2,27,12,750 | | Total Rs. .. | | 2,27,12,750 | | | 1,12,02,550 |

For SUD LIFE FOUNDATION

Mr. Rakesh Kumar
Trustee
Dated :

Mr. Ghana William
Trustee

Dated : 23rd Sept 2022

KHANDELWAL JAIN & CO.
Firm Regn. No. 105049W
CHARTERED ACCOUNTANTS
BHUPENDRA KARKHANIS
PARTNER

KHANDELWAL JAIN & CO.
Chartered Accountants
6-B&C, P/L Court, 6th Floor,
111, Maharsi Karve Road, Churchgate,
Mumbai - 400 020

Date: 29/9/2022

UDIN: 22108336AWUY312292

SUD Life Foundation
Notes Forming Part of Accounts for the Year Ended 31st March, 2022

| Particulars | 2021-22 |
|---------------------------------|-------------|
| Other Charitable Object | |
| Project Implementation Expenses | 1,96,845 |
| Rural Development | 2,24,43,022 |
| Total Rs. | 2,26,39,867 |