INDEPENDENT CSR IMPACT ASSESSMENT REPORT

HDFC Life Insurance CSR projects: FY 2020-21

Submitted By

BlueSky
SUSTAINABLE BUSINESS
For Impact Assessment

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Executive Summary

This is an Executive Summary of the Independent CSR Impact Assessment Report of HDFC Life supported CSR Projects. This report builds on the guidance available in:

- The Companies Act 2013 Schd. VII, Sec 135 and its amendments thereof
- Bureau of Indian Standards (BIS) IS/ISO 26000:2010 Guidance on Social Responsibility
- UN Sustainable Development Goals

CSR Impact Assessment is a process which is individual to the company and depends on factors such as the size of the company and its maturity in addressing the expectations of the community it operates in.

The Impact Assessment is a process of engagement, and the sharing of data, experiences, and perspectives between the HDFC Life team, its implementing partners and the Bluesky team and is undertaken in a partner-to-partner spirit.

The purpose of the CSR Impact Assessment Report is for HDFC Life to assess the impact of the activities of their CSR efforts, strive to maximize the impact of their CSR efforts and to identify areas for improvement and further engagement with the community.

About HDFC Life

HDFC Life Insurance Company Limited is a joint venture between HDFC Ltd., one of India’s leading housing finance institution and Standard Life Aberdeen, a global investment company.

Established in 2000, HDFC Life is a leading long-term life insurance solutions provider in India, offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, Annuity and Health.

HDFC Life CSR Policy

HDFC Life vision for CSR interventions is to contribute towards easing of distress and aiding in the advancement of society, while engaging with stakeholders; thereby becoming a socially responsible corporate citizen.

HDFC Life has a well-defined and robust governance structure to oversee the implementation of the CSR Policy and monitoring of CSR projects as per the requirements of Section 135 of The Companies Act-2013

About BlueSky Sustainable Business LLP

- BlueSky Sustainable Business LLP is an **Independent Accredited Inspection Body** in India for Social Development & Environment Projects.

- It is accredited by **Quality Council of India, NABCB** – National Accreditation Board for Certification Bodies in accordance with National & International Standards. The accredited methodology **provides credibility and accountability** to stakeholders like investors, donors, government, supplychain, employees and communities on the impact of the project.

- The Bluesky impact assessment inspection methodology and the consequent Impact assessment report & certificate conforms to the guidance available in –
  
  - The Companies Act 2013 Schd VII, Sec 135 and its amendments thereof.
  - Bureau of Indian Standards (BIS) IS/ISO 26000:2010 Guidance on Social Responsibility
  - UN Sustainable Development Goals

Compliance with CSR Categories of the Companies Act–2013

**Schedule VII Section 135**

(Category i) Eradicating hunger, poverty, and malnutrition, and promoting healthcare.
(Category ii) Vocational skills especially amongst women and livelihood enhancement projects.
(Category iii) Promoting gender equality, empowering women.
(Category v) Protection of national heritage, art and culture, including restoration of buildings.

**UN Sustainable Development Goal Alignment**

![Icons representing UN Sustainable Development Goals](image1)
GOAL 1: No Poverty.
GOAL 3: Good Health and Well-being.
GOAL 4: Quality Education
GOAL 5: Gender Equality.
GOAL 8: Decent Work and Economic Growth.

Scope of CSR Impact Assessment

CSR Projects Supported by HDFC Life in 20-21

2. Aishwarya Trust – Save Little Hearts project – Saving lives of Children with Congenital Heart disease.

Impact and Relevance of HDFC Life CSR Projects

Financial Literacy Project

- 97% of the respondents have been linked to Government schemes after attending the training such as like PMJDY, Atal Pension Yojana, Samriddhi Yojana, Ration Cards, Old age pension.
- 93% of the sample respondents reported that they started using Aadhar Enabled Payment System (AEPS) after attending trainings on financial literacy.
- 62% of the sample respondents reported linkage to 2 or more government schemes.
- Training on financial awareness issues were provided to 1,47,000 beneficiaries.

Healthcare support Project

- 98% of the sample respondents received healthcare support i.e., participation to health awareness sessions, access to regular polyclinics for medical checkups, counselling and medicines.
- 93% of the sample respondents agreed that have better knowledge and have been linked to social protection schemes available for health.
- 95% of the sample respondents agreed that the healthcare support project, increased their family’s access to low cost and affordable medicines.
- 93% of the sample respondents agreed that their household was able to save money on health expense after participating in health interventions of Utkarsh Welfare Foundation.
• 94% of the sample respondents agreed that after attending health sessions they have started to consult community health workers more than before.

• 70% of the sample respondents agreed that E-Clinics have improved access to online medical consultations and treatment in areas where physical doctor consultations are difficult.

Save Little Hearts Project

• Around 226 children from BPL (Below Poverty Line) category were identified and supported for Congenital Heart Defect (CHD) – surgeries and other medical interventions by Aishwarya Foundation.

Restoration of heritage building

• Refurbishment and restoration of the Heritage structure – Bombay Scottish School, Mahim with a strength of 3000 students & 162 teachers.

Best Practices

• The projects supported by HDFC Life were implemented in FY 2020-21. The projects were intended for a long-term investment demonstrating a commitment for investing in long-lasting social change.

• The project methodology of the implementing partners is established over the years making the program efficient & effective.

  • Utkarsh Welfare Foundation – E-Clinics for addressing health issues of the community especially for the older and other vulnerable section of the society. The E-Clinics were appreciated by community people for saving time as people now do not have to visit long distances, convenience in accessing doctor consultations and medicines, money savings due to availability of free and low-cost medicines and consultations.

  • Aishwarya Trust – The collaborative approach of Aishwarya Trust in partnering with other organisation like MGM Health care and integrating Central govt scheme i.e. RBSK (Rashtriya Bal Swasthiya Karyakram for community mobilization enables effective identification of children. This is supplemented by partnership with State Governments for conducting Screening camps in the nearby District Hospitals This robust network of partners at each stage is a best practise of the program led by Aishwarya Trust.
Rating of CSR project

Based on the proprietary scoring algorithm, Bluesky has assessed the HDFC Life program with a **Platinum category** of performance of CSR Projects.

The Platinum Category of the CSR Project performance demonstrates.

- Sustainability Commitment,
- Leadership Visionary on Social Responsibility,
- Stakeholder Partnership and Multi-organizational Alliances

In conclusion, HDFC Life's CSR interventions and projects have a significant impact on society and the environment, and their contribution aligns with the Companies Act 2013, Schedule VII, Sec 135, and the UN Sustainable Development Goals. The overall purpose of the CSR Impact Assessment is for HDFC Life to assess the benefits of its CSR efforts, strive to maximize the impact of its CSR programs, and identify areas for further engagement with the community.

Signed by Bluesky
Section 1 | Impact Assessment Methodology

Objective of the CSR Impact Assessment

Impact Assessment to be done in compliance to The Companies Act- 2013:

- To assess the CSR Projects performance as per the MoU signed with Implementing Agency
- To assess the CSR Projects Impact per the MoU signed with Implementing Agency
- Identify the best practices which can be standardized and / or scaled up

Sampling for Stakeholder Feedback & Engagement

- 8 Key Informant (individual) Interviews
- 7 Focus Group Discussion
- 100 Quantitative Surveys

BlueSky Accredited Quality Process

The analysis and findings of this report is based on the following process:
• Desk review of the existing data of the project being implemented: Planning &
Implementation of the program, its monitoring processes of recognizing social
responsibility (why the project), identifying key stakeholders and beneficiaries (who
of the project)

• Stakeholder feedback from key stakeholders of the project: Project Beneficiaries,
Representatives of implementing partners, CSR Team etc. Qualitative feedback and
Quantitative metrics have been collected through interactions and feedback from
the key stakeholders and beneficiaries of the program.

• Documentary evidence on the activities, outputs and outcomes is as provided by
the client and implementing partners. The data so collected has been triangulated
to arrive at the impact of the CSR program
Section 2 | Impact Assessment– Analysis of Key Findings

Project 1– Financial Literacy and Healthcare Support
Implementing Partner: Utkarsh Welfare Foundation

Utkarsh Welfare Foundation (UWF) was incorporated in August 2010 and is registered under Section 25 of the Companies Act, 1956 (now Section 8 of the Companies Act, 2013). Its interventions are aimed at providing various services for the development and assistance to the underprivileged and underserved segments with market linkage opportunities, education, health and vocational training programs.

UWF aims at empowering women, making them self-confident and enabling them to transform into successful entrepreneurs. UWF aims to make a meaningful and sustainable impact in the community through a multi-faceted service-oriented market led approach. UWF has initiatives that focuses on education, health, skill development, micro enterprise training and sustainable livelihoods.

Objective of the Project

1. Financial Literacy Project: Building financial capabilities among the underserved. To promote financial literacy, facilitate linkages of target beneficiaries under various government schemes through formal financial services, social protection schemes, digital financial literacy, entrepreneurial skills and opportunities and credit linkages to migrants, vendors, micro entrepreneurs, artisans and low-income households and vulnerable communities.

2. Health Support Project: Enhancing access to preventive healthcare for the underprivileged. To provide timely and affordable access to outdoor diagnostic services (OPD) and medicines to poor households at their doorstep and promote preventive healthcare through awareness programs.
Activities – Financial Literacy Project

- The activities of the project were carried out between Oct 2020 to Sep 2021
- Geographical Area: Uttar Pradesh, Madhya Pradesh, Bihar, Jharkhand, Uttarakhand and Himachal Pradesh.

<table>
<thead>
<tr>
<th>Name of training</th>
<th>No. of Beneficiaries</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Financial Literacy Classroom Training Model</td>
<td>68,959 beneficiaries</td>
</tr>
<tr>
<td>2. Digital Financial Literacy Classroom Training Model</td>
<td>36,770 beneficiaries</td>
</tr>
<tr>
<td>3. Financial Awareness Sensitization during COVID-19</td>
<td>9,885 street vendors were linked to PM SVANIDHI scheme for availing collateral free working capital loan</td>
</tr>
<tr>
<td>4. Theatre Financial Literacy Classroom</td>
<td>7,577 beneficiaries</td>
</tr>
<tr>
<td></td>
<td>One day audio visual programme</td>
</tr>
</tbody>
</table>

Project Impacts

The quantitative surveys triangulated with the key interviews and Focus group discussions highlighted the following Project outcomes.

- Relevance of Training

Trainings on Digital Financial Services were found to be most relevant, followed by awareness about Govt Schemes.
b. Quality of Training

- **91% of the responders were satisfied** with the quality of training provided.

- During the FGD with women, **91% community women were highly satisfied** with the quality of trainings provided to them and shared that they also received awareness on bank’s rate of interest on fixed deposits, recurring deposits and government schemes like Kisan Vikash Patra (Post office).

![Figure 1 and 2: FGD with Community Women](image.jpg)

**c. Improved Financial Awareness**

- **95% of the sample respondents agreed** that they had improved awareness on Savings and Responsible Borrowing after attending financial awareness sessions conducted by Utkarsh Foundation.

- During the FGD with community beneficiaries, **95% participants found savings related topics to be the most useful**, followed by financial planning, government schemes, and Digital Financial Services through AEPS cards etc.

- Community awareness about financial services had increased after the training. The participants were able to distinguish between different type of savings accounts such as recurring deposits, savings deposits and fixed deposits.

- **There was an improved community awareness about government schemes such as Sukanya Samriddhi Yojana, PMJDY etc.** During the FGD with women, it was found that the women were aware on financial planning of their household expenses. Women mentioned that after the trainings provided to them, they are able to plan their monthly expenses (preparing household budget) and also save money for emergency and future use. The respondents were aware of AEPS (Aadhar Enabled Payment system), USSD (SMS based banking), E-Wallet, UPI facilities etc.

- Formation of SHGs enabled women to learn about banking services, govt schemes
like Jan Dhan Yojana (PMJDY). This had an impact on women now opening their own bank accounts. Although few women had their bank accounts opened by the male members of their family, but with the formation of SHGs, more women now opened their own bank accounts.

- **97% of the respondents** had got linked to Government schemes after attending the training such as like PMJDY, Atal Pension Yojana, Samriddhi Yojana, Ration Cards, Old age pension, with 62% reporting linkage to 2 or more schemes.

Based on the above table, it was observed that the sample respondents reported a high satisfaction of the Financial Literacy Project.

The financial literacy project also had a deep impact on people having access to Digital Financial services. The below list provides details on people’s preference of utilizing Digital financial services after attending trainings.

- **93%** of the sample respondents started using AEPS (Aadhar Enabled Payment system).
- **30%** of the sample respondents also used UPI payment system.
- **38%** of the sample respondents also used Card based payment systems.
Activities – Health Support Project

- The activities of the project were carried out between **Oct 2020 to Sep 2021**
- Geographical Area: **Uttar Pradesh, Madhya Pradesh, Bihar, Jharkhand, Uttarakhand and Himachal Pradesh**.

<table>
<thead>
<tr>
<th>Name of training</th>
<th>Number of Beneficiaries</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Mobile Van polyclinic</td>
<td>26,829 beneficiaries</td>
<td>Mobile van polyclinic equipped with professional medical practitioners and medicines</td>
</tr>
<tr>
<td>2. Regular polyclinic organized in collaboration with the local hospital</td>
<td>8,719 beneficiaries</td>
<td>Regular polyclinics and health camps organized to provide health checkups, medicines, health awareness.</td>
</tr>
<tr>
<td>3. Health Awareness sessions</td>
<td>27,339 beneficiaries</td>
<td>Imparting information to identify and prevent common diseases and raise awareness on the nutritional needs of young children and mother.</td>
</tr>
<tr>
<td>4. E-clinics</td>
<td>6,317 beneficiaries</td>
<td>E-clinics set up to support the local clinic staff/ CRP-Health Facilitator, Live video consultations and prescription from a doctor online from reputed hospitals in the vicinity.</td>
</tr>
</tbody>
</table>

*Figure 3: KII with Sarpanch, Dindaspur*
Project Impacts
The quantitative surveys triangulated with the key interviews and Focus group discussions highlighted the following outcomes.

E-Clinics initiatives were very appreciated for addressing health issues of the community. The E-Clinics provided easy and quick access to doctor consultations, medicine access and spavined time and money. Women and elderly benefitted the most benefit from E-Clinics.
Impact of E-Clinics and Community awareness sessions

**Case Study: 1**

*Savitri Devi* is a 56 yrs old widow from Kursato village. Her children (1 daughter & 2 sons) are married and have families of their own and settled in other cities. Savitri lives alone in Kursato and receives a Widow Pension of around 1000 rupees monthly from UP government. Her land ownership is less than 1 bigha of farming lands, and she is dependent on her 2 sons to support her financially on a monthly basis. Her medical consultation costs were difficult for her to meet, with little financial support from her two sons and pension money.

With the advent of E-Clinics led by Utkarsh Foundation, medical consultation is easy for her. She accesses services of the E-Clinic to get medicines and regular checkups.

Savitri says “Doctors are easily available at the E-Clinics and I can do teleconsultations with them. This has led to a lot of improvement in my health. I feel my knowledge and awareness on my health has improved as the doctors in E-clinics explain the problem well and help me to cure well.”
Case study: 2

Janki Devi is a 43 years old lady who lives with her husband and two children. Her husband runs a small Kirana Shop at Dindaspur Village. They don’t own farming lands and her husband used to rent farm lands but hardly made any income from it. So, he started a shop from his own lifetime deposits.

Last year her husband had liver problems and was admitted at Varanasi private hospital for more than 35 days. They borrowed more than 2 lakh rupees at a very high rate of interest pushing them into deep debt. But with the recent healthcare support from Utkarsh Foundation has enabled Janki Devi and her family to have access to good medical facilities, doctor consultations and medicines which helped her to reduce her medical expenses and manage an improved standard of living through earnings from the shop.

Case study: 3

Poonam Devi is a 45 years old lady living in Amahara village with her husband and 4 children. She is a farmer with no land ownership. Annually she rents 3-4 bighas land from village landlord at an annual rent of 8000 - 10,000 rupees. She is able to harvest 2 crops annually but vagaries of climate change impact her earnings, making it difficult for her to manage household expenses especially regular medical expenses. With the E-Clinic support, Poonam Devi manages the health issues of her children easily at low cost.

Poonam says – “I can now approach the E-Clinics easily. It is very convenient to visit the E-Clinic and get telephonic consultation from doctors and free medicines. I can now save up money which earlier used to get spent on health-related issues”.

Project 2 – Save Little Hearts

Implementing Partner: Aishwarya Trust

AISHWARYA TRUST, is a Public Charitable Trust, founded in 2008.

1 % of children are born with Congenital Heart Defects (CHD) and 85% of the cases are not diagnosed or treated. Nearly 33% to 50% of these CHD are critical, requiring intervention in the first year of life itself. The burden of CHD is huge in India due to its very high birth rate. Approximately 10% of infant mortality in India could be accounted for CHD alone.
Objective of the Project:

Saving the lives of children suffering from CHD through a comprehensive program of screening, diagnosis, treatment and review. Target Beneficiaries: Approx. 100 children and young adults suffering from CHD belonging to less privileged background.

Activities

- **Aishwarya Trust’s screening camps are held in partnership with Tamil Nadu State Government** under the auspices of Rashtriya Bal Swasthya Karyakram (RBSK), a programme of Rural Health Mission.

- **16 camps** in the following locations in Tamil Nadu: Madurai (Samayanallur), Sivagangai, Tenkasi, Tiruvannamalai, Vellore, Villupuram, Tiruvallur, and Cheyyar.

Intervention Process

- Screening camps conducted in collaboration with State Govt. under National Health Mission to identify children in need of care and support.

- Mobilization of communities by Rashtriya Bal Swasthya Karyakram (RBSK) Team (Central govt scheme) to bring parents and children to District or Block level government hospitals.

- RBSK team intimate the dates to plan visit by Aishwarya Trust and MGM Doctors.

- Aishwarya trust team and Doctors visit the hospital on the same day to conduct screening process.

- If there are 150 children screened, around 15-20 children are identified as having Congenital Heart Defects (CHD). During the ECHO Test, it is validated that whether the child requires surgery or other medical interventions.

- Identified children are then brought to MGM hospital, Chennai by Aishwarya Trust with the coordination of RBSK team in a batch of 6-8.

- The children undergo several tests in the hospital before final surgery takes place.
Project Impacts

- **No. of Surgeries/interventions (FY 2020-21)** – 226 surgeries/interventions.

- **Children supported come from economically backward families** who are unable to afford the cost of surgery. One of the key selection criteria for supporting children is that they must come from “Below poverty line (BPL)” families.

- **Early identification of children** by Aishwarya Trust prevents seriousness of life threat (as parents are unaware of their child’s problem and sometimes do not understand the seriousness of the problem)

- **Improved awareness and confidence** amongst parents to agree for undergoing their child’s surgery. This is a result of intense counselling conducted by Aishwarya Trust and MGM Doctors to prepare the parents for children’s surgery. Parents usually get overwhelmed with the hospital facilities and assume it would be highly expensive for a surgery, but later believe that it is sponsored and supported as part of Aishwarya Trust project.

- **Long term follow-up ensures the sustainability of intervention.** Follow-up with the child is done every 6 months till he/she turns 18 years old. Children’s data are recorded in the software platform right from the identification of the child at the village and the follow up is performed till the 18th year of the child. So, every six months, there will be tele or video calls done to check up the child, whether they are active or playing. Screening camps are also used to invite parents in their nearby districts to get a follow-up checkup done for the child.

- **Improved social functioning of the child.** During the parents’ feedback on the changes observed in children, it was found that parents witnessed major changes in their children and their own lives. Parents mentioned that the support for surgery and medical intervention by Aishwarya Trust helped to cope up with such a traumatic situation like this. Before the surgery, parents found their children to be less social, less interactive and dull. Post surgery symptoms have shown children being joyful and active. Also, children are now positively establishing relationship with other children without any fear.
Stakeholder Quotes

- “Earlier my child could not mingle with other children and as parents we were also scared. Also, our child used to be dull and did not speak much. After the treatment things have changed. Our child has become joyful, active and playful. Now our child also interacts with other children” – Sowmya (Mother) – Daily Wage Labour

- “We lost every hope on our child, but today we are at a reputed hospital taking treatment for our child. Aishwarya Trust & MGM Hospitals, together screened & diagnosed to identify the defect, later conducted surgery for my child & also supported post operation expenses. We could only dream of such hospital facilities and cannot be thankful enough to Aishwarya Trust for supporting our child” – Pon Alagu (Mother) – Agricultural worker.

- “Children normally face fatigue and don’t play with other children, but after surgery they become normal in playing, mingling with other children and active in studies also. Parents get emotionally boosted and they concentrate on livelihoods & other family responsibilities” – Mr Sreekumar, Field Officer, Aishwarya Trust

- “After identification of children, we prioritize the children based on the seriousness of the child and accordingly brought to the hospital. Aishwarya Trust will take care of all the expenses from day one to till they reach back to their village” – Dr Rajesh Kumar, Cardiologist, MGM Healthcare
Figure 5: KII with Field Officer, Aishwarya Trust

Figure 6: KII with Cardiologist

Figure 7: KII with Pediatric Surgeon
Case Study 1 – A child name **Tirupathi** suffering from Congenital Heart Diseases resided in the hill tops of Chenzi, Tiruvannamalai. He belonged to a tribe and the entire family is dependent on collection of forest produce like amla, honey and other medicinal products, which they sell at the towns. They do not have transport access to the towns so they had to come down to the town after 8am and return back to the hills before 5pm because of wild animals.

With the support of District Collector, Tirupathi was brought to Chennai to the MGM Hospital. Taking cognizance of the case, Aishwarya Trust supported the child for surgery and facilitated medicines for 6 months. The child was recently checked at another screening camp for follow-up. The child is now normal and attending school regularly.

Case Study 2 – A child **Govindaraj** from the Tiruvannamalai region belonged to a nomadic tribe called Narikuruva Tribe. The tribe still remains socially excluded and unrecognized under any government scheme or even the Census data. Usually, in many cases, the schemes card of children and their families allow getting 50% surgery cost covered from the Government and remaining 50% is supported by Aishwarya Trust in many cases. But in this particular case, lack of scheme support made it difficult for the child to have access to surgery support from govt. Since the child and his family are a nomadic tribe, they do not hold any residence proof or other entitlements. It was even difficult for Aishwarya team and MGM hospital to accommodate the child’s case due to lack of documentation. Later, with no alternative found, Aishwarya Trust and MGM hospitals decided to take up the case and support the entire surgery cost and other follow-up and medical costs for the child. The surgery was successful and the entire family was called in Delhi for a felicitation by the Central Government. This event became highly memorable for the child, her family as it was the first time they travelled by flight. This event made was also a triggering point for the the state government of Tamil Nadu to focus on the issue of CHD, especially amongst vulnerable communities.
Project 3 – Restoration of Heritage Building
Implementing Partner: Bombay Scottish Orphanage Society

Bombay Scottish Orphanage Society is established in 1847 and has undertaken a project to refurbish and renovate the Bombay Scottish School, Mahim.

The school has five separate buildings—some built 140 years ago and some as modern as 10 years ago. Over the years due to unplanned construction activities has resulted in undersized classes, outdated plumbing, fire risk and further risk of deterioration of buildings.

The project duration of the restoration of the school is for 4.5 years and will be done in 2 phases, HDFC Life has contributed Rs. \textbf{1,00,000/-} towards this project.

The project is currently in progress and the utilization certificate for the HDFC life contribution is available.

The current status of the project is

- All Municipal approvals have been obtained.
- Dismantling and deconstruction work is in the final stages.
- Removal and repair of wooden roof is in progress.
- Repairs of doors & windows are in progress.
- Façade cleaning and mockups are in progress.

Recommendations for the HDFC Life CSR projects

- All things going well, HDFC Life could invest further in similar programs to institutionalise these mature programs and thereby increasing impact.
- Align the Impact metrics to SDG Targets and NDIs (National Development indicators) identified by Niti Aayog. E.g., Utkarsh Welfare Foundation – Financial & Health programs are very impactful, efficient and effective – it is recommended that the targets of these initiatives E.g., linking social security benefits with Aadhar cards be aligned with National Development Indicators on Financial inclusion.
- Delays in implementing CSR programs is to be expected - due to the inherent risk of working in ambiguous and complex environment. It is recommended to implement quarterly reporting calendars of impact metrics and funds utilisation to ensure that the delays are arrested and resolved efficiently.