

Date: June 14, 2024
SE/2024-25/24

To,

BSE Limited The General Manager The Corporate Relation Department Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 534804	The National Stock Exchange of India Ltd. Listing Department Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code: CARERATING
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Dear Sir/ Madam,

Sub: Disclosure of Business Responsibility and Sustainability Report for the Financial Year 2023-24

Pursuant to provisions of Regulations 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Business Responsibility and Sustainability Report for the financial year 2023-24.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For CARE Ratings Limited

Nehal Shah
Company Secretary & Compliance Officer

Encl: As above.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022.
Phone: +91-22-6754 3456 • Email: care@careedge.in • www.careedge.in

Business Responsibility and Sustainability Report

SECTION A : GENERAL DISCLOSURES

I. Details of the listed entity

S .Required Information
No

1	Corporate Identity Number (CIN) of the Listed Entity	L67190MH1993PLC071691
2	Name of the Listed Entity	CARE Ratings Limited
3	Year of incorporation	1993
4	Registered office address	4 th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400022
5	Corporate address	Same as above
6	E-mail	investor.relations@careedge.in
7	Telephone	022-67543456
8	Website	https://www.careratings.com
9	Financial year for which reporting is being done	2023-24 (April 1, 2023 - March 31, 2024)
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")
11	Paid-up Capital	Rs 29,85,21,130
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Mradul Mishra, Head - Corporate Communications 022-67543456 investor.relations@careedge.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	This report is prepared on a Standalone basis
14	Name of Assurance Provider	NA
15	Type of Assurance obtained	NA

II. Products / Services

16 Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Ratings	Providing credit ratings including Debt ratings, Bank Loan Ratings, Issuer Ratings, Securitisation Ratings and Expected Loss Ratings	94.52%

17 Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product / Service	NIC Code	% of total Turnover contributed
1	Ratings	66190	94.52%

III. Operations

18 Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not Applicable	10*	10
International	Not Applicable	-	-

* Includes Registered Office Address as mentioned in Point no. 4 above.

19 Market Served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	The Company currently operates with 10 branches across 7 states.
International (No. of Countries)	The Company undertakes overseas operations through its subsidiary companies in Mauritius and Nepal.

b. What is the contribution of exports as a percentage of the total turnover of the entity? 0.08%

c. A brief on type of customers
The Company is a credit rating agency based in India. It provides credit ratings, research, and risk advisory services across various sectors such as corporate, financial institutions, banks, MSMEs, and public sector entities. CARE Ratings assesses the creditworthiness of entities by evaluating their financial performance, industry dynamics, and macroeconomic factors to provide insights into their ability to meet financial obligations.

IV. Employees

20 Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No.(B)	% (B/A)	No.C	% (C/A)
Employees						
1	Permanent (D)	563	357	63%	206	37%
2	Other than Permanent (E)	35	7	20%	28	80%
3	Total employees (D+E)	598	364	61%	234	39%
Workers						
4	Permanent (F)	NA	NA	NA	NA	NA
5	Other than Permanent (G)	NA	NA	NA	NA	NA
6	Total workers (F+G)	NA	NA	NA	NA	NA

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No.(B)	% (B/A)	No.C	% (C/A)
Differently Abled Employees						
1	Permanent (D)	0	0	0.00	0	0.00
2	Other than Permanent (E)	0	0	0	0	0
3	Total differently abled employees (D+E)	0	0	0.00	0	0.00
Differently Abled Workers						
4	Permanent (F)	NA	NA	NA	NA	NA
5	Other than Permanent (G)	NA	NA	NA	NA	NA
6	Total differently abled workers (F+G)	NA	NA	NA	NA	NA

21 Participation/Inclusion/Representation of women:

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	1	13%
Key Management Personnel	3	1	33%

22 Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2023-24 (Turnover rate in current FY)			FY 2022-23 (Turnover rate in previous FY)			FY 2021-22 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	23.25%	23.90%	23.50%	31.00%	23.00%	28.00%	43%	41%	42%
Permanent Workers	NA			NA			NA		

V. Holding, Subsidiary and Associate Companies (including joint ventures)
23 (a) Name of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	CARE Analytics & Advisory Private Limited (Formerly known as CARE Risk Solutions Private Limited)	Subsidiary	100%	No
2	CARE ESG Ratings Limited (Formerly known as CARE Advisory Research and Training Limited)	Subsidiary	100%	No
3	CARE Ratings (Africa) Private Limited	Subsidiary	78%	No
4	CARE Ratings Nepal Limited	Subsidiary	51%	No
5	CARE Ratings South Africa (Pty) Ltd (incorporated from October 25, 2023)	Subsidiary	78%	No

Note: The list includes only the subsidiaries of the listed entity (CARE Ratings Limited) & not the step-down subsidiaries

VI. CSR Details

24 (i)	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
(ii)	Turnover (in Rs)	Rs 283 crores
(iii)	Net worth (in Rs)	Rs 759 crores

VII. Transparency and Disclosure Compliances

25 Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
The list of the stakeholders Communities	All the community related grievances are handled by the NGO Partners. The suggestions / solutions to mitigate the problem are then communicated to the community. Based on mutual agreement, the action plan is executed.	0	0	None	-	-	-
Investors (other than shareholders)	Yes - https://www.careratings.com/investors-contact	1	0	None	3	0	None
Shareholders	Yes - https://www.careratings.com/investors-contact	0	0	None	1	0	None
Employees and workers	Yes - https://www.careratings.com/Uploads/newsfiles/FinancialReports/1679040341_Whistle%20Blower%20Policy.pdf	0	0	None	0	0	None
Customers	Yes - https://www.careratings.com/contactus	9	0	None	11	0	None
Value Chain Partners	Yes - https://www.careratings.com/contactus	0	0	0	0	0	None
Other (Total)	Yes - https://www.careratings.com/contactus	0	0	None	1	0	None

26 Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Ethics and Anti-Corruption	Risk	<ol style="list-style-type: none"> We have ensured strong ethical business culture and undertaken measures to have effective risk management such as a Board approved Risk Management Framework and the Risk Management Process. Important in enhancing long-term value creation with stakeholders. Critical in the successful running of the company 	<ul style="list-style-type: none"> The Company has created protocols and procedures to ensure that its Board of Directors are well-informed and competent to carry out its duties. All business choices are made with integrity and in accordance with the law. 	Positive: Good governance practices imply a better response to a constantly changing environment.
2	Transparency, Accountability & Reporting				
3	Human Rights Practices	Risk and Opportunity	<p>Risk: The absence of a comprehensive Human Rights governance structure from the aspects of parameters such as working conditions, child/forced labor, fair remuneration, gender diversity, prevention of sexual harassment, freedom of association and collective bargaining will impact the Company's performance in the social domain from the perspective of the employee workforce as well as the community.</p> <p>Opportunity: The presence of a Code of Conduct and a strong redressal mechanism outlines the Company's commitment to Human Rights protection</p>	<p>The Company remains committed to respecting and protecting Human Rights. The Company's Code of Business Conduct & Ethics and the Human Resource Practices cover most of these aspects. The Company does not hire child labor, forced labor, or involuntary labor. The Company treats all its employees at parity.</p>	<p>Positive: Comprehensive alignment of Human Rights principles in accordance with the guiding principles of national and international Human Rights standards amplifies the Company's performance in the social aspect as well as reflects its commitment towards human rights integration within the Company's business model.</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Risk Management	Risk	<p>Risk: Lack of robust controls across the risk management system may lead to adverse impacts across business operations.</p>	<p>The Board of Directors of the Company has constituted a Risk Management Committee ("RMC") consisting of members of the Board of the Company. The RMC has been entrusted with the responsibility to monitor and review the Risk Management Plan for the Company.</p> <p>The composition of the Committee complies with Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the detailed composition is provided in the Corporate Governance Report forming part of Annual Report. The Company has a Risk Management framework to identify and evaluate internal and external risks faced by your Company. This framework defines risk identification and its management across the enterprise covering various functions including documentation and reporting. Under each areas of risk, various parameters are identified, benchmarked and scored under three risk quotients, viz., high, medium and low. The Risk quotient for most of the parameters so identified is tracked on a half-yearly/annual basis, to gauge the performance.</p> <p>The framework so monitored helps in understanding prevailing risk trends, exposure and potential impact analysis of various risks on the Company's business to minimize the adverse impact, if any, of any type of Risk.</p>	<p>Positive: Compliance with relevant regulatory requirements pertaining to the rating domain reflects the Company's commitment to responsible business practices.</p> <p>Negative: Noncompliance with the regulatory requirements, may affect the Company's image and impact its business continuity in the long term.</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Employee Practices and Benefits	Risk and Opportunity	<p>Risk: Talent management parameters such as acquisition, retention and development are intrinsically linked to workforce welfare. The inability to meet the workforce expectations may impact the Company's retention rate and affect the Company's business continuity due to the criticality of the workforce as a part of the business's growth plan.</p> <p>Opportunity: The company's efforts towards workforce welfare and development directly conveys its resolute commitment towards the upliftment of the most integral asset.</p>	<p>Employees are the main asset of the company as the business of credit rating is based on knowledge which is manifested in the skills of the employees. The Company hires its staff at both, lateral and entry-level based on requirement and merit. As the focus is on merit the Company is agnostic to the background and hence is an equal opportunity employer for potential candidates. Once recruited, the employees are put through internal training and given an open learning environment which helps in personal development.</p> <p>Higher levels of responsibility are allocated to deserving employees while a career path is chalked out for everyone. When required, lateral recruitment takes place so that there is continuity and there is never a shortfall of leadership at various levels. Besides competitive remuneration, the Company offers several employee engagement activities that foster team building, celebrating functions, wedding gifts, cash gifts on Diwali, organizing games, Annual health check-up, Comprehensive health insurance programs such as Mediclaim, Personal Accident and Term Life Insurance, Education support, etc. are all part of this process. The company also offers a flexible work-from-home policy for those who require such a facility.</p>	<p>Positive: A strong workforce with a high retention rate highlight the Company's efforts towards creating a conducive work environment in addition to creating a positive approach towards workforce development</p> <p>Negative: The workforce being an integral component of the Company's value creation strategy plays a critical role in the business growth plan. The inability to meet the workforce expectations may result in adverse impacts on workforce productivity and the company's growth plan in the long run.</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Technological Innovations	Opportunity	Innovation in technology enables the company to streamline operations, automate processes, and boost overall efficiency		<p>Positive: Innovation opens up new markets, developing products or services that cater to emerging trends or addressing unmet needs and gives a competitive advantage</p>
7	Diversity, Equity & Inclusion	Opportunity	Diverse teams are more likely to consider a wider range of viewpoints and perspectives when making decisions		<p>Positive: Company that values diversity, equity, and inclusion fosters a sense of belonging and psychological safety among employees. When individuals feel respected, valued, and included, they are more likely to be engaged, motivated, and satisfied in their roles</p>

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1 a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	https://www.careratings.com/corporate-governance								
2 Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3 Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4 Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The policies of the Company are developed and aligned to applicable legal requirements, guidelines and the requirements of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended from time to time). The Company has aligned its code of conduct with the 'Code of Conduct Fundamentals for credit rating agencies' (the 'IOSCO Code') issued by the International Organization of Securities Commissions (IOSCO), as amended.								
5 Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>Environment</p> <ul style="list-style-type: none"> • Creating a separate ESG Rating subsidiary to provide specialised ESG grading • Diligently monitor direct & indirect emission sources to analyse trends on regular intervals • Identify boundary for Scope 3 emission, and monitor the same from the next reporting year <p>Social</p> <ul style="list-style-type: none"> • Support CSR programs aligned to our CSR policy around community development, women empowerment, healthcare & education • Manage Talent – Ensure that we contain the loss of Talent at the Leadership Level (upto one down to the 2 ED's and those featured as "hi-po's" in the Talent Book. Retaining 80% of the names featuring in the Talent Book, within Boxes 1, 2 and 3, will constitute Low Risk • Rate of Attrition – Maintaining current attrition rate at company level - between 20-25%. In the current market these are acceptable benchmarks, that have been agreed with Company Management • Continuous development of human capital through trainings & regular interactions 								

<p>5 Specific commitments, goals and targets set by the entity with defined timelines, if any. <i>(continued)</i></p>	<p>Governance</p> <ul style="list-style-type: none"> • 100% utilization of funds with strict governance around utilization by NGOs • Succession Planning – As part of the exercise which is undertaken while preparing the Talent Book, ensure that successors are identified for each of the critical positions – particularly for the key verticals of Analytics and Business Development (BD) • Ensure adequacy of resources for the Analytics (Analyst & GH population) and BD team: Anything which is higher than a 10% deficit is to be flagged off as “Medium Risk”. Weekly tracking for the Analytics business by the CRO with the Talent Acquisition Team and on a bi-weekly basis with the ED-BD and the Talent Acquisition Team. Self-tracking by HR additionally helps to ensure that we mitigate this key business risk • Recruitment TAT: For at least 85% of the replacement hiring, the TAT needs to be at the agreed levels, to mitigate this key business risk
<p>6 Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.</p>	<p>Environment</p> <ul style="list-style-type: none"> • CARE ESG Ratings Ltd. created as a 100% subsidiary of Care Rating • Fuel, electricity, data diligently monitored on year-on-year basis. A reduction in total GHG emissions is observed as compared to last year <p>Social</p> <ul style="list-style-type: none"> • Multiple CSR programs were successfully implemented via partner NGOs • A reduction of 16% in attrition rate is observed as compared to last reporting year • AI program CareEXA launched last year is being successfully implemented to improvise day-to-day working experiences and build a better culture for everyone • Mid-Year Appraisal (MYA): system-based MYA provided opportunities to employees and supervisors to recognise and reflect their achievements in the first half of the year, as well as focus on key areas • Employee Engagement Survey: system based, wholly anonymous employee engagement survey was administered during Nov 2023. Employee Engagement Score was 3.71 out of 5. This was the first year of conducting the survey, and the score was above average, which was a good indicator. Areas like Workload Management and Employee Engagement & Wellness emerged as areas where greater focus was needed • 22 senior employees were trained over 2 days on “Winning and Influencing Stakeholder Engagements” (WISE), with special emphasis on “Elevator Pitches”. The custom design program was conducted in person by world renowned communication expert • First lot of the “brightest young talents”, being chosen for LTIP <p>Governance</p> <ul style="list-style-type: none"> • 100% utilization of funds with strict governance around utilization by NGOs • A unique learning intervention (BLEND) was developed for those in the Business Development vertical, covering topics such as precise communication, negotiation skills, pitching the brand etc • “9 Box – Performance vs Potential Grid” was used to identify strong performers and future leaders. These have since been used for discussions for elevations to higher positions of responsibility. At the same time a separate exercise was conducted to identify the 20 most critical positions within the Company, and to identify potential successors

Governance, leadership and oversight

7	<p>Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)</p> <p>There is a notable growth in the businesses of the company as well as the subsidiaries as they're bringing in top clients for the purpose of expansion in new markets with appropriate products. There has been a surge in accountability towards ESG in the coming years. It provides an opportunity to create a more sustainable business which will act as a key determinative for improving relevancy and trust among the organization's stakeholders. The company's operating philosophy has always considered social and environmental responsibility. Hence, the company's CSR initiatives have created a deep relationship which is further reflected in the communities with whom the company engages with. We were involved in multiple initiatives in the field of education, provision of health facilities, local area development & provision of livelihood of the underprivileged.</p> <p>We engage with our employees to provide challenging, inclusive, dynamic and diverse work environment that leads to their professional development and also promotes good work-life balance. This helps to improve the overall health and wellness of employees. The company promotes strong administration, transparency and risk management at all levels of our organization. This has helped guarantee long-term preservation of value for our business.</p>
8	<p>Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</p> <p>The Corporate Social Responsibility & Sustainability Committee along with the Board of the Company are responsible for the implementation and oversight of the Business Responsibility policy(ies).</p>
9	<p>Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.</p> <p>The Board has authorized the Corporate Social Responsibility & Sustainability Committee to review the ESG/Sustainability matters of the Company, including initiatives and reporting sustainability performance and oversee the implementation of business responsibility policies.</p> <p>To aid the Board to discharge its responsibility effectively, the Committee represents the Board in defining the Company's strategy relating to ESG matters and the Committee meets at regular intervals to evaluate the environmental, social and economic performance of the Company and continues to strengthen the efforts on the sustainability-related issues.</p>

10 Details of Review of NGRBCs by the Company:

Subject of Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)
	P1 P2 P3 P4 P5 P6 P7 P8 P9	P1 P2 P3 P4 P5 P6 P7 P8 P9
Performance against above policies and follow up action	The company policies are assessed periodically. During this assessment, the efficacy of the policies is reviewed and necessary changes to policies & procedures are implemented	Annually
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The status of compliance with all applicable statutory requirements is reviewed on a quarterly basis by the Board. Quarterly Compliance Certificate on applicable laws is provided by respective department heads and placed before the Board.	Quarterly

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11 Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	All policies are evaluated/ reviewed internally by the respective departments at defined intervals.								
12 If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:									
Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
a. The entity does not consider the Principles material to its business (Yes/No)									
b. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
c. The entity does not have the financial or/ human and technical resources available for the task (Yes/No)					Not applicable				
d. It is planned to be done in the next financial year (Yes/ No)									
e. Any other reason (please specify)									

SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”.

While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 : Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1 Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors		The Directors are regularly updated by the Management on significant developments concerning the company, industry, business model, risk metrics and mitigation measures. An induction session is arranged for every Independent Director, on his/her appointment to the Board of Directors. The induction session, amongst others, includes an overview of the Company, its vision and mission, the industry in which it operates, its business strategies, risk management, ESG initiatives, Code of Conduct for Prevention of Insider Trading, Code of Conduct for Directors and Senior Management, Corporate Governance, changes in the regulatory environment as applicable and the roles and responsibilities as a member of each Committee and Board	
Key Managerial Personnel	2	POSH Training & Impactful Communication	100%
Employees	60+	Functional trainings like - How to write a rating note, how to rate companies, Criteria based training programs etc and behavioural trainings like- Impactful Communication, Leadership trainings for First Time Managers, Time management, Overcoming Procrastination etc	100%
Workers	NA	NA	NA

2 Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary

NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In Rs)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil			Nil
Settlement	Nil			Nil
Compounding fee	Nil			Nil

Non- Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In Rs)	Brief of theCase	Has an appeal been preferred? (Yes/No)
	Imprisonment	Nil			NA
	Punishment	Nil			NA
3	Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.				
	Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions			
	NA	NA			
4	Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.	Yes, the Company has a Code of Conduct that explicitly prohibits any form of corruption or bribery, emphasizing integrity and ethical behaviour within the organization. It applies to the Directors, Senior Management, and Employees of the company. This Code of Conduct is circulated to all the employees at the beginning of the financial year and to the new employees at the time of their induction. Each employee and Director are required to confirm his/ her acceptance of the Code of Conduct.			
5	Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:				
		FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)		
	Directors	Nil	Nil		
	KMPs	Nil	Nil		
	Employees	Nil	Nil		
	Workers	Nil	Nil		
6	Details of complaints with regard to conflict of interest:				
		FY 2023-24 (Current Financial Year)		FY 2022-23 (Previous Financial Year)	
		Number	Remarks	Number	Remarks
	Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
	Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA
7	Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.	NA			
8	Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:				
		FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)		
	Number of days of accounts payable	50 days	52 days		

9 Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2023-24 (Current Financial Year)	FY 2022 - 23 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors	NA	NA
Shares of RPTs in	a. Purchases (Purchases with related parties/ total purchases)	0.75%	0.74%
	b. Sales (Sales to related parties/ total sales)	0.01%	NA
	c. Loans & advances (Loans & advances given to related parties / total loans and advances)	90.91%	93.03%
	d. Investments (Investments in related parties / total investments made)	15.85%	38.77%

Leadership Indicators
1 Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
None	NA	NA

- 2 Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same**
- The Company manages Conflict of Interest through various mechanisms such as “Policy on Firewall between the Company and its group entities” and “Code of Conduct for the Board and Senior Management”.
- Further, the Board Members and KMPs confirm that there were no material, financial or commercial transactions, where they have interest that may have any potential conflict with the interest of the Company, at the beginning of every financial year and as and when there is any change in such interest.
- The Directors do not participate in agenda items at the Board/Committee Meetings in which they are interested or deemed to be an interested party.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe
Essential Indicators

1	Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively	
	Current Financial Year	Previous Financial Year
	R & D	Since we are into service industry, and understanding the nature of our business, R&D & Capex
	Capex	is not applicable
2	a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)	We source all our materials through local vendors, though considering the business activities of the Company, this question has limited applicability. As a rating agency, our resource use is mainly limited to electricity, office supplies and communication or IT equipment. Despite the limited scope, we ensure responsible sourcing of all our office requirements.
	b. If yes, what percentage of inputs were sourced sustainably?	
3	Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for:	
	(a) Plastics (including packaging)	Given the nature of the business, this point is not applicable.
	(b) E-waste	
	(c) Hazardous waste	
	(d) other waste.	
4	Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.	Given the nature of the business, EPR is not applicable to the Company

Leadership Indicators

1	Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?				
	NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Results communicated in public domain (Yes/No) If yes, provide the web-link.
					NA
2	If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.				
	Name of Product / Service	Description of the risk / concern	Action Taken		
			NA		
3	Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).				
	Recycled or re-used input material to total material				
	Indicate input material	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year		
			NA		

- 4 Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

		Recycled or re-used input material to total material					
		FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
		Re-Used	Recycled	Safely Disposed	Re-Used	Recycled (MT)	Safely Disposed
Plastics (including packaging)	The company provides rating services to its customers and does not manufacture any products, hence this point is not applicable						
E-waste	The Company has a pending litigation, due to which no E-waste can be sold off. Once this is resolved, the same would be disposed off safely to authorised e-waste recycler.						
Hazardous waste	NA						
Other waste	The Company safely disposes of other waste (food & wet).						

- 5 Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category **Reclaimed products and their packaging materials as % of total products sold in respective category**

Given the nature of the business, this point is not applicable to the Company

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

- 1 a Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	357	357	100%	357	100%	NA	NA	357	100%	0	0
Female	206	206	100%	206	100%	206	100%	NA	NA	0	0
Total	563	563	100%	563	100%	206	100%	357	100%	0	0
Other than Permanent employees											
Male	7	7	100%	7	100%	NA	NA	7	100%	0	0
Female	28	28	100%	28	100%	28	100%	NA	NA	0	0
Total	35	35	100%	35	100%	28	100%	7	100%	0	0

b Details of measures for the well-being of workers:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than Permanent workers											
Male	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

c Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	1.14%	1.08%

2 Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	563	0	Y	517	0	Y
Gratuity	563	0	Y	517	0	Y
ESI	8	0	Y	14	0	Y
Others - Please specify	0	0	NA	0	0	NA

3 Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

Most of our offices are located in commercial premises with differently-abled friendly provisions like ramps at entrances, braille in lifts, DA washrooms, etc, and all the required safety & security systems to ensure safety of the employees

4 Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company has an Equal Opportunity Policy under the Rights of Persons with Disabilities Act, 2016. The policy is available for our employees on the intranet.

5 Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	NA	NA
Female	100%	100%	NA	NA
Total	100%	100%	NA	NA

- 6 Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than Permanent Workers	NA
Permanent Employees	The Company has a Whistle Blower Policy which establishes the necessary mechanism for employees to report to the management, concerns about unethical behaviour, actual or suspected fraud, and violation of the Company's Code of Conduct or ethics policy. The Company has many channels of communication, including grievance redressal mechanisms, for stakeholders to communicate their expectations and concerns. The policy is available on the company website: https://www.careratings.com/Uploads/newsfiles/FinancialReports/1679040341_Whistle%20Blower%20Policy.pdf
Other than Permanent Employees	

- 7 Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male						
Female						
Total Permanent Workers						
Male						
Female						

The company acknowledges the right to freedom of association as stipulated by the laws of the land. However, we do not recognize any employee association/union.

- 8 Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures **		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
Employees										
Male	357	164	45.94%	349	98%	314	282	90%	266	85%
Female	206	92	44.66%	202	98%	203	196	97%	178	88%
Total	563	256	45.47%	551	98%	517	478	92%	444	86%
Workers										
Male	0	0	0%	0	0%	0	0	0%	0	0%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	0	0	0%	0	0%	0	0	0%	0	0%

*3 female employees could not participate in the health & safety and skill upgradation training during FY 23-24, due to their entry into the organization post the training dates.

** No trainings were conducted in Chennai & Hyderabad office, since the offices were under renovation. Hence a reduction in % of health & safety training attendance is observed as compared to last year

9 Details of performance and career development reviews of employees and worker:

Category	FY 2023-24*			FY 2022-23		
	Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)
Employees						
Male	357	334	94%	314	280	89%
Female	206	189	92%	203	186	92%
Total	563	523	93%	517	466	90%
Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total	0	0	0	0	0	0

*23 male employees and 18 female employees were not eligible for the performance and career development reviews, due to their late entry into the organization

10 Health and safety management system:

a.	Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?	Fire safety drills are conducted by the building owners since most of our offices are part of commercial buildings In addition, there were dedicated in-house fire safety training and evacuation drills conducted by the external experts. Fire audits across locations were also diligently carried out. Periodic cleaning & maintenance of water purifiers were carried out. Additionally, there are no occupational health and safety risks considering the nature of the business. The company continues to prioritize employee well-being and psychological safety. Our HR division also has been organizing in-house events to create a healthy environment.
b.	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	Given the nature of business, this is not applicable to us. However, the Company continuously strives to identify any potential hazards and improve on workplace safety with measures like Fire/Smoke Sensors, Access Control, CCTV, 24-hour Security, etc.
c.	Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	NA
d.	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes. All employees are covered under the Company's health insurance and personal accident insurance.

11 Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees Workers		
Total recordable work-related injuries	Employees Workers		
No. of fatalities	Employees Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees Workers		

12 Describe the measures taken by the entity to ensure a safe and healthy work place. Please refer to the Q10 (a) above.

13 Number of Complaints on the following made by employees and workers:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

14 Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Health and safety practices Working Conditions	Internal audits were conducted on health & safety practices and safe working conditions.

15 Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

NA

Leadership Indicators

1 Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N). Yes, the Company provides its employees with, personal accident cover, future service gratuity liability in addition to medical insurance. Benefits like provident fund, gratuity, etc., are settled on a priority basis.

2 Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners. The Company takes great care to ensure that the statutory dues applicable are deducted and deposited by the value chain partners. All supply chain partners must adhere to it in every way in order to support business responsibility principles and ideals of transparency and accountability.

3 Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Employees Workers	Given the nature of the business, this point is not applicable.			

4 Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

The Company believes in hiring well-qualified talent on merits and continuously upskills the workforce to align with the changing business environment. In light of this, the need for these transition assistance programs is not envisaged currently.

5	Details on assessment of value chain partners:	
		% of value chain partners (by value of business done with such partners) that were assessed
	Health and safety practices	NA
	Working Conditions	
6	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	NA

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1	Describe the processes for identifying key stakeholder groups of the entity	<p>As part of our commitment to integrating Environmental, Social, and Governance (ESG) principles into our operations, our company conducted materiality assessments in the previous fiscal year to enhance stakeholder relationships and foster sustainable growth.</p> <p>The stakeholder engagement mechanism continues to flourish through regular healthy interactions and resolving any queries as and when encountered. The key internal and external stakeholder groups identified by the Company as part of the engagement mechanism are - Investors/ shareholders, regulators, suppliers/vendors, Non-Governmental Organizations (NGOs), Communities, Customers, Employees, Industry Associations and Clients.</p>			
2	List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group				
	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Shareholders & Investors	No	Annual General Meeting, email communique, Stock Exchange (SE) intimations, investor/ analysts meet/ conference calls, annual reports, quarterly results, Press releases and Company website	Annual, Periodic	Quarterly and annual financial results, Company performance and updates, corporate governance

2	Employees	No	Senior leaders' communication, performance appraisal review, wellness initiatives, engagement survey, email, intranet, websites, poster campaigns, circulars, a quarterly publication and newsletters	Ongoing	Job satisfaction, Fair pay, performance remuneration, Training and Development initiatives that support career growth, Safe and healthy working conditions, Non-discrimination on the basis of colour, gender, race, sexual orientation, or caste, Prompt grievance redressal mechanisms
3	Customers	No	Website, complaints management, helpdesk, conferences, customer surveys, face-to-face meetings, Email, Customer feedback, advertisement, newspapers and other digital platforms, customer helpline	Ongoing	All client information is driven through CRM which has been implemented across our offices and functions. We make use of business intelligence tools to provide efficient customer service and personalized business reports.
4	Industry Associations	No	Newsletters, websites, emails, webinars	Monthly or as deemed necessary by either party	Industry standards
5	Regulators/ Legislators	No	Emails, regular meetings with Regulators, Regulatory filling, correspondence & meetings	Periodic	Data security, regulatory updates
6	Communities	Yes	Community service events, surveys, emails, service campaigns, website	Ongoing	Access to education, employee engagement

Leadership Indicators

<p>1 Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.</p>	<p>The stakeholder engagement and materiality assessment conducted during FY23 resulted in the prioritization of key issues, mapping out the corresponding risks for each significant topic, and devising subsequent risk mitigation measures. The primary outcome of the stakeholder engagement exercise was the identification and prioritization of material issues pertinent to environmental, social, governance, and economic aspects. The identified material issues were presented to the highest governing member and the Board for their feedback and guidance on strategizing the company’s sustainable growth model. As part of our ongoing commitment to engaging with both internal and external stakeholder groups to identify key material issues affecting them, the stakeholder engagement exercise undergoes periodic review.</p> <p>Our objective is to create value for all our stakeholders. Our key stakeholders include employees, customers, partners and vendors, Government and regulatory bodies, as well as the community. We engage with these groups to understand their perspectives and address their requirements effectively. These ongoing engagements help us identify and monitor key economic, environmental, and social trends that can be incorporated into our overall business strategy. At the Company, the stakeholder engagement mechanism is a key driving force towards strengthening and broadening the stakeholder relationship, thereby aiding in the identification of key material issues impacting the Company’s growth.</p>
<p>2 Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.</p>	<p>Yes</p> <p>Our material issues were shortlisted based on their relevance to & effect on our internal & external stakeholders. These are crucial inputs whilst planning our goals & targets in areas of E-S-G. Ethics, human rights, transparency & accountability, Employee practices & benefits, Technological innovations, Diversity equity & Inclusion were the main material issues identified.</p> <p>Please refer Section A- Q26 for details.</p>
<p>3 Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.</p>	<p>CARE Ratings through their CSR initiatives, support themes like Education, Healthcare, Local Area Development and Sustainable Livelihood. Please refer Principle 8- leadership indicator 6 for details.</p>
<p>9 Details of performance and career development reviews of employees and worker:</p>	

PRINCIPLE 5 Businesses should respect and promote human rights
Essential Indicators

- 1 Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-24* Current Financial Year			FY 2022-23 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	563	558	99%	517	382	74%
Other than permanent	35	21	60%	34	29	85%
Total Employees	598	579	97%	551	411	75%
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total Workers	0	0	0	0	0	0

*3 permanent employees and 13 other than permanent employees could not participate in human rights training during FY 23-24, due to their entry into the organization post the training dates.

- 2 Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-24 Current Financial Year					FY 2022-23 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	357	0	0%	357	100%	314	0	0%	314	100%
Female	206	0	0%	206	100%	203	0	0%	203	100%
Other than permanent										
Male	7	0	0%	7	100%	9	0	0%	9	100%
Female	28	0	0%	28	100%	25	0	0%	25	100%
Workers										
Permanent										
Male	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than permanent										
Male	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	0	NA	NA	NA	NA	NA	NA	NA	NA	NA

3 Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

	Number	Male	Number	Female
		Median remuneration/ salary/ wages of respective category		Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	7	24,60,000	1	22,60,000
Key Managerial Personnel*	2	1,43,59,996	1	1,18,52,400
Employees other than BoD and KMP	355	14,61,000	205	11,75,974
Workers	NA	NA	NA	NA

* Remuneration to MD & CEO has been included in KMP

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Gross wages paid to females as % of total wages	28.82%	30.82%

4 Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

The Company has formulated a Grievance Redressal in Employee Manual which states that the employees can address their complaints or grievances to the Human Resources department or to the Senior Management. There shall be no retaliation or reprisal taken against any employee or associate who raises concerns in accordance with the policy.

5 Describe the internal mechanisms in place to redress grievances related to human rights issues.

Employees can contact the reporting manager (in writing) or the Functional Head/ HR Head about the grievance

6 Number of Complaints on the following made by employees and workers:

	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	NA	Nil	Nil	NA
Discrimination at workplace	Nil	Nil	NA	Nil	Nil	NA
Child Labour	Nil	Nil	NA	Nil	Nil	NA
Forced Labour/ Involuntary Labour	Nil	Nil	NA	Nil	Nil	NA
Wages	Nil	Nil	NA	Nil	Nil	NA
Other Human rights related issues	Nil	Nil	NA	Nil	Nil	NA

7 Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8 Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases

The Company believes in promoting employee well-being and providing a supportive environment to all employees and has guidelines on redressal mechanisms that are available internally for employees. For effective redressal of employee grievances, the Company has in place the Code of Conduct, Employee manual and the Whistle Blower Policy. The Company also has a Policy against Sexual Harassment at the workplace in adherence to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also on a periodic basis conducts training.

The company also has non-retaliation clause in its Whistle-blower policy against the complainant for making disclosures in good faith. Moreover, policy ensures that identity of the complainant is kept confidential

9 Do human rights requirements form part of your business agreements and contracts? (Yes/No)

The company includes clauses on human rights including anti child labour, anti forced labour and other requirements in the agreement and contracts as and when required.

10 Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% (audited by the external consultant)
Forced/involuntary labour	100% (audited by the external consultant)
Sexual harassment	100% (Handled on a case-to-case basis, as soon as they arise)
Discrimination at workplace	100% (The HR function is audited by Internal Auditors periodically)
Wages	100% (The HR function is audited by Internal Auditors periodically)

11 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above. NA

Leadership Indicators

1	Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.	The Company has upheld the basic principles of human rights in all its dealings. We regularly sensitize our employees on the Code of Conduct through various training programs. Training on POSH & Code of Conduct is mandatory for all new employees as a part of their induction process. Similar refresher trainings are conducted periodically, throughout the year.
2	Details of the scope and coverage of any Human rights due-diligence conducted.	NA
3	Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Most of our offices are located in commercial premises with differently-abled friendly provisions like ramps at entrances, braille in lifts, DA washrooms etc, and all the required safety & security systems to ensure safety of the employees
4	Details on assessment of value chain partners: <hr/> Sexual Harassment <hr/> Discrimination at workplace <hr/> Child Labour <hr/> Forced Labour/Involuntary Labour <hr/> Wages <hr/> Others – please specify	<p align="center">% of value chain partners (by value of business done with such partners) that were assessed</p> <hr/> No assessment has been done, however, the Company expects its value chain partners to adhere to the same values, principles and business ethics upheld by the Company in all their dealings.
5	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.	NA

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment
Essential Indicators

1 Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24 (Current Financial Year) (Giga Joules)	FY 2022-23 (Previous Financial Year) (Giga Joules)
From renewable sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	0	0
From non-renewable sources		
Total electricity consumption (D)	5258	5382.26
Total fuel consumption (E)	177.32	90.3
Energy consumption through other sources (F)	NA	NA
Total energy consumed from non-renewable sources (D+E+F)	5435.32	5473
Total energy consumed (A+B+C+D+E+F)	5435.32	5473
Energy intensity per rupee of turnover (Total energy consumed/ revenue from operations) (Turnover in millions)	1.92	2.19*
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	Scope of reporting boundary of BRSR is limited to India operations only. Hence PPP is not applicable	
Energy intensity in terms of physical output	NA	NA
Energy intensity (optional) - per employee	9.09	9.93

* The Company commenced its complete operations from Work-From-Office setup w.e.f April 1, 2022

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No independent assessment has been done

2 Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

NA

Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water (tanker)	-	-
(iv) Seawater / desalinated water	NA	NA
(v) Water from municipal corporation	-	-
(vi) Water Bottles / Aquaguard (Ltr X number of bottle) (KL)	200.92	224.22

Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	NA	NA
Total volume of water consumption (in kilolitres)	200.92	224.22
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (Turnover in millions)	0.07	0.09
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	Scope of reporting boundary of BRSR is limited to India operations only. Hence PPP is not applicable	
Water intensity in terms of physical output	NA	NA
Water intensity (optional) - per employee	0.34	0.41
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		No independent assessment has been done

4 Provide the following details related to water discharged:

Parameter	FY 23-24 (Current Financial Year)	FY 22-23 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	NA	NA
No treatment		
With treatment - please specify level of treatment		
(ii) To Groundwater	NA	NA
No treatment		
With treatment - please specify level of treatment		
(iii) To Seawater	NA	NA
No treatment		
With treatment - please specify level of treatment		
(iv) Sent to third-parties	NA	NA
No treatment		
With treatment - please specify level of treatment		
(v) Others	NA	NA
No treatment		
With treatment - please specify level of treatment		
Total water discharged (in kilolitres)	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

5 Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. NA

6 Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
NOx			
Sox			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others - please specify			

We do not have any DG supply on a regular basis. In some of the premises, the DG set is used for a few hours for which we don't measure the above-mentioned parameters.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

NA

7 Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

	Unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	12.77	6.48
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	443.71	516.75#
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO ₂ equivalent/Rs in million	0.16	0.21
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Scope of reporting boundary of BRSR is limited to India operations only. Hence PPP is not applicable	NA	NA
Total Scope 1 and Scope 2 emission intensity in terms of physical output	NA	NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) - per employee	Metric tonnes of CO ₂ equivalent	0.76	0.95

Note: Scope 1 and 2 calculations are based on the petrol and diesel consumption in owned vehicles and electricity consumed by offices, respectively.

Since data centres are outsourced, the emissions of the same are considered under Scope 3. Scope 2 emissions for FY23 are also revised accordingly.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment has been done

- 8 Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.
- The Company operates as a credit rating agency, conducting business operations in office spaces without direct involvement with the environment. However, as we maintain a strong awareness of environmental considerations we do look at the impact companies have on the environment when doing our ratings assignments. The considerations with respect to Environment, Social and Governance aspects are an integral part of assessing credit risk and get addressed under various parameters in our sector methodologies, wherever relevant. For example, Environmental risk is a concern for polluting sectors like Chemicals and the Company would look at mitigation in the form of pollution control certifications, effluent treatment measures, etc. as part of the assessments done for arriving at the credit ratings.

9 Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	NA	NA
E-waste (B)	-	-
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	NA	NA
Radioactive waste (F)	NA	NA
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil) . Please specify, if any. (G)	NA	NA
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	NA	NA
Total (A+B + C + D + E + F + G + H)	-	-
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	-	-
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)q	-	-
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste

(i) Recycled	
(ii) Re-used	Nil
(iii) Other recovery operations	

Total

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste

(i) Incineration	
(ii) Landfilling	Nil
(iii) Other disposal operations	

Total

***Note: Considering the nature of our operations, the hazardous & non- hazardous waste are not material issues for the company. However, the company is in the process of monitoring waste generation (though in minor quantities) and further having a robust disposal mechanism to minimise waste sent to landfill. On E-waste in particular, The company has a pending litigation, due to which no E-waste can be sold off. Once this is resolved, the same would be disposed off safely to authorised e-waste recycler.**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency	No external assessment has been done
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10 Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

Given the nature of the business, the Company does not use any hazardous or toxic chemicals in the business operations.

11 If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
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NA

12 Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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NA

13 Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
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The Company offices are a part of commercial buildings that are compliant with the necessary environmental laws.

Leadership Indicators

1 Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area

NA

(ii) Nature of operations

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	-	-
(iv) Seawater / desalinated water	NA	NA
(v) Others		
Total volume of water withdrawal (in kilolitres)	NA	NA
Total volume of water consumption (in kilolitres)	NA	NA
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) - the relevant metric may be selected by the entity	-	

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	NA	NA
-No treatment		
-With treatment - please specify level of treatment		
(ii) Into Groundwater	NA	NA
-No treatment		
-With treatment - please specify level of treatment		
(iii) Into Seawater	NA	NA
-No treatment		
-With treatment - please specify level of treatment		
(iv) Sent to third-parties	NA	NA
-No treatment		
-With treatment - please specify level of treatment		
(v) Others	NA	NA
-No treatment		
-With treatment - please specify level of treatment	NA	NA
Total water discharged (in kilolitres)	NA	NA
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		NA

2 Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	602.13	664.36
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO2 equivalent/ Rs in million	0.21	0.27
Total Scope 3 emission intensity (optional) - per employee	Metric tonnes of CO2 equivalent/ employee	1.01	1.21

***Since data centres are outsourced, the emissions of the same are considered under Scope 3.**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

3 With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

4 If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Energy conservation	Hand dryers, sensor taps and LED light fixtures	Sensor-based taps installed at offices help to reduce water consumption, while hand dryers in washrooms reduce paper/tissue usage. Furthermore, LED light fixtures installed throughout the offices contribute to lowering energy consumption.
2	Reduced paper usage	Implementing IT platforms to streamline processes and reduce paper consumption across all offices	Across all our offices, numerous processes previously reliant on manual documentation across various organizational functions have been transitioned to IT platforms to curtail paper usage. This shift has significantly reduced paper footprints, particularly among key members of the analytical and business teams who historically printed notes and circulated documents.
3	GHG Emission reduction	Virtual meetings are conducted across branch offices and with clients wherever possible	Virtual meetings have helped reduce our carbon footprint due to business travel. The same is currently not monitored, however, will be done in future.
5	Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.		Yes, the Company recognizes the importance of business continuity in its business and has put in place policies to ensure mission-critical operations continue in the event of an interruption.
6	Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard		Given the nature of the business, this point is not applicable
7	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.		NA

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1	a.	Number of affiliations with trade and industry chambers/ associations.	The company is a member and associated with 2 trade and industry chambers/ associations
	b.	List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.	
		S. No	Name of the trade and industry chambers/ associations
			Reach of trade and industry chambers/ associations (State / National)

1	Association of Credit Rating Agencies in Asia (ACRAA)	International
2	Association of Indian Rating Agencies (AIRA)	National

2 Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

Leadership Indicators

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
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Participation in ACRAA involves working with other rating agencies in Asia to exchange views on rating and methodologies. The idea is to learn about the global best practices in rating and assessing changing trends. The Company regularly engages with the regulators and participates in regular dialogues which help them to promote enhanced standards for rating agencies. The Company is working with the regulators to develop the debt market and brings out studies and papers and holds seminars for the same to educate the participants and spread knowledge. Some of the stats are given below:

- Total number of media coverages - 2310
- Total number of opinion pieces - 26
- Total TV interviews - 17
- Total number of individual quotes - 837
- Total number of Reports published - 329
- Total Webinars - 26
- Total KSFs (including speaker invites) - 110

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1 Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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NA

2 Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In Rs)
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NA

3 Describe the mechanisms to receive and redress grievances of the community.

The CSR activity at our company is overseen by a dedicated team responsible for planning and executing various schemes aimed at making a positive impact on society. This team meticulously monitors the utilization of resources and facilities provided through CSR endeavors. In the event of any grievances, our NGO partners are responsible for addressing and resolving them promptly, ensuring effective communication and swift resolution.

4 Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	NA	NA
Directly sourced within India	100%	100%

5 Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Rural	NA	NA
Semi-urban	NA	NA
Urban	18.5%	NA
Metropolitan	81.5%	100%

Leadership Indicators

1 Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
NA	

2 Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In Rs)
1	Tamilnadu	Viruddhanagar	25.76 Lakhs

3 (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes/No) No, the Company does not have preferential procurement policy focusing on suppliers from marginalized/ vulnerable groups. The Company believes in an equal and fair opportunity for all vendors including marginalized/ vulnerable employees.

(b) From which marginalized /vulnerable groups do you procure?

(c) What percentage of total procurement (by value) does it constitute?

4 Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
NA				

5 Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
NA		

6 Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Supported kidney transplant surgeries- through Apex kidney foundation	3 kidney transplant surgeries supported	100% are marginalized beneficiaries
2	Nanhi Kali	434 girl children's education sponsored	
3	Heart surgeries through Prashanti trust	22 cardiac surgeries	
4	Healthcare for underprivileged kids with Type1 diabetes through Juvenile Diabetes Foundation	58 underprivileged kids	
5	Health kit for pregnant women through Kamarajar Education trust	750 women supported	
6	Sustainable livelihood & Entrepreneurship development of rural women- by Millet value chain enrichment & popularization project	60 women trained	
7	Paediatric cardiac surgeries- through Shri Sathya Sai Health & Education trust	7 paediatric cardiac surgeries	
8	Land for Tillers Freedom (LAFTI)- Economic development of farmers Skill development of marginalised women & rural young people for economic empowerment	About 100 beneficiaries	
9	Golden hour foundation	Cardiac speciality ambulance	
10	Paraplegic re-hab centre- Funds for automatic wheelchair	15 wheelchairs	
11	Little More Foundation- Palliative care & Occupational therapy for cancer patients & their relatives of Tata care	600+ (New and follow up patients)	
12	LeapForward	Listening product of young adults to learn English	
13	Abhyasika- Through Seva sahyog trust	3 Study centres in & around Mumbai for 85+ students 1400+ students benefitted from the book bank	
14	Fine Arts Society	Funded equipment for lighting facility of Auditoriums	NA

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner
Essential Indicators

- 1 Describe the mechanisms in place to receive and respond to consumer complaints and feedback. Our business enables companies to raise funds in the market, investors to choose their financial options of investment and banks their capital requirements. Customers see value in the ratings; this is our business's core purpose. Therefore, we are constantly engaging with this spectrum of customers, which forms the core of our business. The company has a grievance redressal mechanism in place where any stakeholder can send an email to investor.relations@careedge.in with their query or grievance which is responded to, promptly. The report is further put up to the Stakeholders Relationship Committee of the Company.

- 2 Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

As a percentage to total turnover

Environmental and social parameters relevant to the product

Safe and responsible usage

NA

Recycling and/or safe disposal

- 3 Number of consumer complaints in respect of the following:

	FY 2023-24 (Current Financial Year)		Remarks	FY 2022-23 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	NA	Nil	Nil	NA
Advertising	Nil	Nil	NA	Nil	Nil	NA
Cyber-security	Nil	Nil	NA	Nil	Nil	NA
Delivery of Products	Nil	Nil	NA	Nil	Nil	NA
Quality of Products	Nil	Nil	NA	Nil	Nil	NA
Restrictive Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Unfair Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Other	9*	0	NA	11	0	NA

*** The complaints were largely related to rating assigned or quantum of fees**

4	Details of instances of product recalls on account of safety issues:	
	Number	Reasons for recall
	Voluntary recalls	NA
	Forced recalls	
5	Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.	Yes, A Privacy Policy has been implemented which provides support and management direction and documents how Information Security is managed throughout the Company. It outlines the appropriate measures through which the Company will facilitate the secure and reliable flow of information, both within the Company and externally. The policy sets out the principles and an overarching framework for Information Security. It also details the supporting policies and guidelines, which will address the aspects of security. The link to access the policy is - https://www.careratings.com/privacy_policy
6	Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services	No, the company has not received any case filed against the company for cyber security and data privacy of customers, irresponsible advertising and/or anti-competitive behaviour during the current financial year and pending as of the end of the financial year
7	Provide the following information relating to data breaches:	
	a. Number of instances of data breaches	Nil
	b. Percentage of data breaches involving personally identifiable information of customers	Nil
	c. Impact, if any, of the data breaches	Nil

Leadership Indicators

1	Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).	The company displays all the information on products and services at https://www.careratings.com
2	Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.	NA
3	Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services	NA
4	Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	The Company complies with all disclosure requirements for its product and services and the website https://www.careratings.com is a reservoir of such information and knowledge. The criteria and methodology used to assign ratings are available on the website in great detail for various support. Each press release also specifies an applicable list of criteria for rating. The rationale provided explains the reason for the rating. All changes in ratings are clearly spelled out in the relevant section. Yes, the company seeks feedback from its clients on a regular basis. Detailed surveys are carried out periodically in this context so that it provides inputs to the management to focus on areas where improvement is required.