

July 13, 2024

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001 Tel No.: 22721233 Fax No.: 22723719/22723121/22722037 BSE Scrip Code: 542773	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5 Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051 Tel No.: 2659 8235 Fax No.: 26598237 NSE Symbol: IIFLSEC
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Sub: Business Responsibility and Sustainability Report for FY 2023-24 pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Business Responsibility and Sustainability Report for FY 2023-24, which also forms part of the Annual Report for FY 2023-24.

Kindly take the same on record and oblige.

Thanking You,
Yours faithfully,

For IIFL Securities Limited

**Meghal Shah
Company Secretary
Place: Mumbai**

Encl: As above

IIFL Securities Limited

Corporate Identity Number: **L99999MH1996PLC132983**

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

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BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT: 2023-24

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1.	Corporate Identity Number (CIN) of the Listed Entity: L99999MH1996PLC132983
2.	Name of the Listed Entity: IIFL Securities Limited
3.	Year of incorporation: 1996
4.	Registered office address: IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23, Thane Industrial Area, Wagle Estate, Thane - 400 604
5.	Corporate address: IIFL, Ground Floor, Hubtown Solaris, N.S. Phadke Marg, Near East West Flyover, Andheri East, Mumbai - 400 069
6.	E-mail: secretarial@iifl.com
7.	Telephone: +91 22 41035000
8.	Website: www.iiflsecurities.com
9.	Financial year for which reporting is being done: April 1, 2023 to March 31, 2024
10.	Name of the Stock Exchange(s) where shares are listed: National Stock Exchange of India Limited, BSE Limited
11.	Paid-up Capital (as on March 31, 2024): ₹ 61,57,33,058
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report: Ms. Meghal Shah, Company Secretary, +91 22 61086300, secretarial@iifl.com
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): Disclosures made in this report are on a standalone basis
14.	Name of assurance provider: Lodha & CO LLP
15.	Type of assurance obtained: Limited Assurance of BRSR Core

II. PRODUCTS/SERVICES



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

Description of main activity	Description of business activity	% of turnover of the entity
Broking and Financial Services	Broking and depository services, Distribution of financial products & Investment Banking	96%



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

Product/Service	NIC Code	% of total turnover contributed
Broking Services	66120	78%
Distribution of Financial Products & Investment Banking	66190	18%

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	NA	103	103
 International	NA	1	1

19. Markets served by the entity:
a. Number of locations

Location	Number
 National (No. of States)	36 States (including Union Territories)
 International (No. of Countries)	44

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

Contribution of exports as % of total turnover is 3.05%.

c. A brief on types of customers

IIFL Securities provides its customers with a wide range of services, including broking, financial product distribution, third-party products, and wealth solutions tailored to their various life stage needs.

The Company provides investment and trading solutions to customers from various segments, including Gen Z and young millennials, Non Resident Individuals (NRIs), self-employed professionals, corporates, High Net Worth Individuals (HNIs) and Ultra HNIs, Foreign Institutional Investors, Domestic Institutional Investors, and others, to help them achieve their financial objectives through its comprehensive platforms.

The Company also provides investment banking services to corporate and institutional clients. The Company is also backed with strong research credentials and is a leading institutional broker with outstanding execution capabilities.



IV. EMPLOYEES

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	1,486	1,152	78%	334	22%
2.	Other than Permanent (E)	29	15	52%	14	48%
3.	Total employees (D + E)	1,515	1,167	77%	348	23%

The company does not have any workers as defined in the guidance note on BRSR, issued by SEBI.

b. Differently abled Employees and workers

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	1	1	100	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	1	1	100	0	0

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	1	14.29
Key Management Personnel*	6	1	16.67

*Key Management Personnel (KMP) includes Managing Director, Whole-time Director, Chief Financial Officer, Company Secretary & Chief Information Security Officer.

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	33%	40%	35%	53%	77%	59%	39%	73%	48%

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)


23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. 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.	IIFL Facilities Services Limited	Subsidiary	100	No
2.	IIFL Management Services Limited	Subsidiary	100	No
3.	Livlong Insurance Brokers Limited (Formerly IIFL Insurance Brokers Limited)	Subsidiary	100	No
4.	IIFL Commodities Limited	Subsidiary	100	No
5.	Livlong Protection and Wellness Solutions Ltd (Formerly IIFL Corporate Services Limited)	Subsidiary	80.11	No
6.	India Infoline Foundation	Subsidiary	NA*	No
7.	Shreyans Foundations LLP	(Step down subsidiary company)	NA	No
8.	Meenakshi Towers LLP	Subsidiary	NA	No
9.	IIFL Securities Services IFSC Limited	Subsidiary	100	No
10.	IIFL Securities Alternate Asset Management Limited	Subsidiary	100	No
11.	IIFL Wealth (UK) Limited	Foreign Subsidiary	100	No
12.	IIFL Capital Inc.	Foreign Subsidiary	100	No

*The Company is limited by guarantee and not having share capital

VI. CSR DETAILS






24.

	i. Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
	ii. Turnover (in ₹) 19,660.91 Million
	iii. Net worth (in ₹) 16,082.31 Million







VII. TRANSPARENCY AND DISCLOSURES 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
 Communities	Yes. The CSR Policy of the Company provides for Grievance Redressal Mechanism. https://www.indiaifoline.com/securities/reports/IIFL_Securities_CSR_Policy.pdf	0	0	-	0	0	-
 Shareholders and Investors	Yes. The same can be accessed at https://www.indiaifoline.com/securities/reports/Investor_Grievance_Redressal_Policy_IFSL.pdf	7	0	-	9	0	-
 Employees and workers	Yes, Grievance Redressal Policy is in place and same can be accessed on intranet	0	0	-	3	0	-
 Customers	Yes. The customers can reach out through: https://www.indiaifoline.com/business-partners/contact-us Our General Grievance Redressal Policy can be accessed at https://www.indiaifoline.com/securities/reports/IIFL_Securities_Grievance_Redressal_Policy.pdf	3,131	0	-	2,887	0	-
 Value Chain Partners	Yes. The Business Partners can reach out through https://www.indiaifoline.com/business-partners/contact-us Our General Grievance Redressal Policy can be accessed at https://www.indiaifoline.com/securities/reports/IIFL_Securities_Grievance_Redressal_Policy.pdf	372	0	-	364	0	-

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

Sr. 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	 Data security and privacy	Risk and Opportunity	<p>Risk explained</p> <p>Rapid adoption of digitalization across our business and operations increases the risk of any breaches in data security or privacy.</p> <p>Opportunity explained</p> <p>Setting up an efficient, best-in-class digital infrastructure enables us to create sustainable value for our customers and gain an edge over our peers.</p>	We follow a well-defined policy on data security and privacy. We have embraced a data-centric security strategy.	<p>Positive</p> <ul style="list-style-type: none"> Automation of several manual processes, leading to cost saving Increased trust and credibility across all stakeholders, aiding business performance Stronger brand image <p>Negative</p> <p>Loss of revenue, customers, other stakeholders in case of any major lapse</p>
2	 Products and service quality	Opportunity	<p>Opportunity explained</p> <p>Providing customers with relevant, need-based and superior products and services is key to the long-term success of our business.</p>	Not applicable	<p>Positive</p> <ul style="list-style-type: none"> Strong financial performance Healthy rate of customer retention Continued addition of new customers
3	 Customer relationship management	Opportunity	<p>Opportunity explained</p> <p>Our comprehensive approach to provide customers with superior experiences will help us build and fortify their trust. We provide quality customer relationship services and continue to upskill our people in this regard.</p>	Not applicable	<p>Positive</p> <ul style="list-style-type: none"> High NPS score Strong rate of customer retention
4	 Talent attraction and retention	Risk and Opportunity	<p>Risk explained</p> <p>Any failure on our part to provide best-in-class work culture to employees could increase attrition levels and/or make it difficult to attract quality talent.</p> <p>Opportunity explained</p> <p>Our strong practices across the employee life cycle (recruitment, trainings, incentives and benefits, performance development, etc.) helps us provide a growth-oriented, merit-driven work experience to our people.</p>	We provide continuous learning, upskilling and training to our employees. Our aim of providing them with a work-life balance, grievance redressal, reward and recognition and a nurturing work environment has made us a great place to work.	<p>Negative</p> <ul style="list-style-type: none"> Higher-than-industry employee costs High attrition levels <p>Positive</p> <ul style="list-style-type: none"> Strong employee retention levels Higher employee productivity



Sr. 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	 Community relations	Opportunity	<p>Opportunity explained</p> <p>Our community initiatives are aimed at promoting all-round development and inclusive growth of the marginalized sections of the society. By providing them with education, health facilities, skill training and other need-based support; we are making a real difference in their lives.</p>	Not Applicable	<p>Positive</p> <ul style="list-style-type: none"> • Stronger goodwill • Brand recall
6	 Energy management	Opportunity	<p>Opportunity explained</p> <p>The carbon footprint of our operations is relatively lesser when compared to manufacturing companies.</p> <p>However, we keep exploring and adopting practices and mechanisms to optimize energy management across our branches and offices</p>	Not Applicable	<p>Positive</p> <ul style="list-style-type: none"> • Savings in energy units consumed, costs • Higher credit/ESG ratings
7	 Climate change strategy	Opportunity	<p>Opportunity explained</p> <p>In the fight against climate change, are hidden opportunities for efficiency, innovation, and growth.</p> <p>We are striving transition to renewable energy in order to decrease our carbon footprint.</p>	Not Applicable	<p>Positive</p> <ul style="list-style-type: none"> • Contributing to a greener environment • Favorable credit ratings

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	P1: Anti-Bribery and Anti- Corruption Policy Related Party Transactions Policy Board Diversity Policy Whistle Blower Policy P2: ESG Policy P3: Equal Opportunity Policy Nomination & Remuneration Policy P4: General Grievance Redressal Policy P5: Human Rights Policy Policy on Prevention of Sexual Harassment at Workplace P6: Environmental Policy ESG Policy P7: Stakeholder Engagement Policy P8: CSR Policy P9: Information & Cyber Security Policy General Grievance Redressal Policy								
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, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	At IIFL Securities, we have reviewed and updated all policies across the 9 principles based on industry practices. These policies are made as per the laws and regulations applicable to the Company. We engaged with an independent, external consultant having expertise in this area. We co-ordinated with relevant internal stakeholders to incorporate their suggestions in the policies. Policy on Prevention of Sexual Harassment at Workplace, Nomination and Remuneration Policy, Corporate Social Responsibility Policy, Anti Bribery and Anti-Corruption Policy, Whistle Blower Policy etc. are in lines with the applicable national laws and guidelines.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company is committed to adhere to the required legal and regulatory timelines for implementation of policies in true letter and spirit. Further many of the policies are made applicable to the subsidiary companies.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The performance of the policies is reviewed in terms with the scope and objectives therein. The ESG Committee reviews the progress on interval basis and reports the same to the Board.								



Disclosure Questions

P1

P2

P3

P4

P5

P6

P7

P8

P9

Governance, leadership and oversight

7. 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)
- We believe that embracing ESG principles not only enhances our resilience and competitiveness but also strengthens our relationships with stakeholders and fosters long-term value creation. We are committed to transparent reporting on our ESG performance and welcome feedback from our stakeholders as we strive towards a sustainable future.
- Our initiatives include transitioning to renewable energy sources, implementing efficient waste management, and reducing our carbon footprint. We prioritize workplace diversity, foster employee wellbeing through proactive initiatives, and support community development. Furthermore, voluntarily adoption of enhanced governance practices and undertaking limited assurance of BRSR Core demonstrates our commitment to strong corporate governance.
- Our proactive initiatives towards employee wellbeing and professional development have resulted in reduction in attrition rates. Also, an average of 80% of beneficiaries from our CSR activities are from the marginalized and disadvantaged groups, demonstrating inclusive practices. These achievements affirm our leadership in sustainability and responsible governance, and inclusive growth.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).
- Board of Directors
9. 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.
- ESG Committee is responsible for decision making on sustainability related issues. As on March 31, 2024, the ESG Committee consist of 2 independent directors and 1 whole-time director.
10. Details of Review of NGRBCs by the Company
- | Subject for 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 | Yes. The ESG Committee, concerned Committees and Board reviews the performance against all policies under all 9 principles. | The policies of the Company are reviewed periodically/annually, as the need may be. |
| Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances | The Company complies with the extant regulations and principles as are applicable. Except for the penalty mentioned in Principle 1, there were no material non-compliances with respect to statutory / regulatory requirements. | |
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 and processes are subject to audits / reviews done internally in the Company from time to time.

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Not Applicable




SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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	4	<ul style="list-style-type: none"> • Overview on ESG • Trends in Corporate Governance • Technology & Cyber Security • Related Party Transactions 	100%
 Key Managerial Personnel	4	<ul style="list-style-type: none"> • Overview on ESG • Trends in Corporate Governance • Technology & Cyber Security • Related Party Transactions 	100%
 Employees other than BoD and KMPs	6 self paced modules have been assigned to employees in the form of videos on the learning portal MoneyVersity	AML, POSH, Data Privacy, Information Security, BRSR and ESG	AML- 97% POSH-93% Data Privacy-93% Information Security-93% BRSR- 91% ESG- 91%

BRSR – Business Responsibility & Sustainability Reporting

ESG – Environmental, Social & Governance

AML – Anti Money Laundering

POSH – Prevention of Sexual Harassment

At IIFL Securities, employee training and development is an ongoing, cyclical process. We utilize various channels such as emails, posters, and other internal communication methods to deliver diverse and relevant training topics.

The Company periodically conducts awareness campaigns to familiarize the employees with important policies of the Company to ensure adherence to the highest standard of ethical behavior.



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: Not applicable

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-	-
Punishment	Principle 1	SEBI	In the matter of various inspections conducted during 2011-2014 and 2015-2017, pursuant to SEBI circular no. SMD/SED/CIR/93/23321 dated November 18, 1993, it was held by the Whole Time Member of SEBI vide its order dated 19th June, 2023 that the Company has violated provisions of Clauses A(1), A(2) and A(5) of Code of Conduct as specified under schedule II read with Regulation 9(f) of the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and prohibited the Company from onboarding new clients for two years in respect of its business as stock broker.	The Company filed an Appeal before the Securities Appellate on June 20, 2023. The matter was posted for hearing on interim relief on June 27, 2023 wherein the SAT granted a stay for the operation of the order dated June 19, 2023 till the disposal of the Appeal and tagged all the 3 pending matters together for disposal. SAT vide order dated December 07, 2023, set aside the order of Whole Time Member of SEBI restraining the Company from on boarding new clients and also the penalty of Rs. 2 Crores as levied by Adjudicating Officer was reduced to Rs. 20 lakhs. The Company has complied with the aforesaid Order. In furtherance to the above, SEBI had preferred an appeal against the said SAT Order before the Supreme Court and the same is pending.




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.

Refer Point 2 above.

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 well -defined Anti-Bribery and Anti-Corruption Policy which set out the Company's responsibilities, and those working for and on its behalf, in observing and upholding its position on bribery and corruption in their dealings. This Policy applies to all stakeholders, or any other person associated with IIFL Securities and who may be acting on behalf of the Company. The Policy, inter alia, provides for maintenance of books and accounts that conform to highest professional standards of accuracy and consistency that fairly reflect the Company's transactions. It also provides for maintenance of internal controls to prevent and detect potential violation of the Policy. Further, the Policy sets out the process for reporting a concern or complaint under the said Policy and the manner of dealing with the same. It also lays down the responsibilities of respective stakeholders under the Policy for its effective implementation. The Audit Committee is responsible for ensuring that this Policy complies with the Company's legal and ethical obligations, and that the employees are aware of and comply with it through regularly scheduled mandatory training and appropriate systems and controls. The Policy is available on the Company's website, [here](#).

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


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	NIL	NIL	NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NIL	NIL	NIL

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.

Not applicable


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	1*	2*



*Only billed dues are considered

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



Parameter	Metrics	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
 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
 Share of RPTs in[#]	a. Purchases (Purchases with related parties / Total Purchases)*	9.04%	8.42%
	b. Sales (Sales to related parties / Total Sales)	3.16%	5.70%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	4.13%	0.91%
	d. Investments (Investments in related parties / Total Investments made)	35.83%	45.22%

*Purchases includes expenses like fees and commission, finance cost and other expenses.
[#]It represents transactions with subsidiaries and other related parties at arm's length basis.

Leadership Indicators

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

The Company has conducted approximately 200 webinars in FY24. These webinars were on product knowledge & different processes in which our partners were asked to avoid sharing any misleading information to end clients. Further they were also instructed to strictly follow all compliance while placing trades on behalf of clients & also communicating information related to any products.

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.

Yes. The Company has Conflict of Interest Policy for Board of Directors. The Company also has a Policy on Conflict of Interest to identify and manage conflicts of interest which may arise during the course of its business activities.



Further, the Directors, on an annual basis, provide a disclosure of his/her concern or interest in any company or companies or bodies corporate, firms, or other association of individuals.

In order to manage conflict of interest the Company has adopted a strong corporate governance framework with more than 50% of the Board Members being independent. Also, the Board Committees generally comprise a majority of Independent Directors and are chaired by an Independent Director.

The Company has a separate Code of Conduct (CoC) for the Board of Directors and Senior Management Personnel whereby they are required to maintain standards of conduct and become aware of those situations where there is likely to be a potential conflict between the interest of the Company and interest of the Director / Senior Management. Further, Directors do not participate in discussion of matters where they are interested.

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.**

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	Details of improvements in environmental and social impacts
 R&D	-	-	-
 Capex	-	-	-

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

No. IIFL Securities is engaged in the financial services sector and as such the consumption of resources is limited to running of operations sourcing of inputs is not relevant to our core activities. However, we have an Environmental Policy which provides that the Company will promote responsible sourcing, wherever possible and within reasonable cost boundaries, across its supply chain.

- b. If yes, what percentage of inputs were sourced sustainably?**

Not applicable

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) (b) E-waste (c) Hazardous waste and (d) other waste**

Being a financial services company, there is limited impact of our operations on the environment. However, being a responsible corporate citizen, we continuously work towards enhancing our practices around reusing/recycling/disposing of wastes.

The tradition of adopting responsible waste management systems and practices is ingrained in our company's DNA.


a. Plastics (including packaging)

There are no single-use plastics being used across any of our branches and offices.

We use 100% bio degradable plastic garbage bags to collect and dispose off dry and wet wastes


c. Hazardous waste

Given the nature of our business, our Company does not generate hazardous wastes


b. E-waste

The Company has engaged with reputed e-waste vendors to ensure safe disposal of e-wastes. Accordingly, all scrap electronic assets like Computers, Tablets, Printers, Scanners, Servers, Batteries, etc. are disposed off through such registered e-waste vendors


d. Other waste

All other waste is gathered and responsibly disposed off with the help of the local waste management authorities.

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 Company's business, the above is not applicable.



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?**

No. This is not applicable to IIFL Securities as the Company operates in the financial services sector.

- 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.**

IIFL Securities offers financial services. The utilization of its offerings is not linked to any social or environmental issues.

- 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).**

Not applicable

- 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:**

Not applicable, as the Company does not have physical products as a part of its offerings.





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

Not applicable, as the Company does not have physical products as a part of its offerings.

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	1,152	1,152	100	1,152	100	NA	NA	1,152	100	1,152	100	
 Female	334	334	100	334	100	334	100	NA	NA	334	100	
Total	1,486	1,486	100	1,486	100	334	22	1,152	78	1,486	100	
Other than Permanent employees												
 Male	15										Not Applicable	
 Female	14										Not Applicable	
Total	29										Not Applicable	

Note: In addition to providing a safe and supportive work environment, the Company goes the extra mile to ensure the well-being of its employees extends beyond the workplace.

We understand the importance of financial security for our employees and their families. Therefore, the Company extends life insurance and Employees' Deposit Linked Insurance Scheme for Provident Fund opted employees, providing essential support in times of need.

Recognizing the diverse needs of our workforce, especially women, the Company offers a range of supportive policies. These include maternity policies, adoption leaves, and compassionate leaves for medical reasons related to pregnancy. We understand the significance of enabling women to maintain a balance between their professional and personal lives at various life stages.

Moreover, we understand the challenges working parents face, which is why we have partnered with a crèche providing agency to offer childcare facilities for employees with children aged up to six years. This initiative aims to support working parents by providing a nurturing environment for their children while they focus on their professional responsibilities.


Furthermore, the Company prioritizes mental well-being by providing each employee access to counseling services and mental health experts. We conduct timely webinars on mental health topics to raise awareness and provide support to our employees.

Encouraging a healthy lifestyle, the Company actively supports employees' participation in marathons, promoting physical fitness and team bonding.

Through these initiatives, the Company reaffirms its commitment to the holistic well-being and development of its employees, fostering a supportive and inclusive workplace culture.



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	0.25%	0.38%

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

Benefits	FY 2023-24			FY 2022-23		
	Current Financial Year			Previous Financial Year		
	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	100	NA	Y	100	NA	Y
Gratuity	100	NA	NA	100	NA	NA
ESI	100	NA	Y	100	NA	Y
Others – please specify	-	-	-	-	-	-

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.

The Company is firmly committed to upholding equality and human rights for all individuals, including those with disabilities. Our Equal Opportunity Policy and Human Rights Policy strictly prohibit any form of discrimination in employment matters against persons with disabilities. To ensure inclusivity and accessibility, our large corporate offices are equipped with ramps and wheelchair accessibility features. These accommodations facilitate easy movement and create a welcoming environment for differently-abled individuals, aligning with our values of diversity and inclusivity in the workplace.

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.

IIFL Securities has adopted the Equal Opportunity Policy in accordance of the Rights of Persons with Disabilities Act, 2016. The Policy can be accessed [here](#).

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

	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
 Male	100%	100%	NA	NA
 Female	100%	76%	NA	NA
Total	100%	88%	NA	NA

*Retention rate determines employees who have returned to work after parental leave ended and were still employed 12 months later.

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 Employees	Yes
Other than Permanent Employees	Yes



We have a robust Employee Grievance Redressal Policy, providing a transparent platform for employees to address concerns falling within the scope of our welfare policies. These include our Human Rights Policy, Diversity and Inclusion Policy, Equal Opportunity Policy, and Workplace Health and Safety Policy. Employees can easily raise grievances by either emailing at grievance.sec@iifl.com or addressing a letter to the Head of Human Resources for prompt resolution.

In line with our commitment to fostering a safe and respectful workplace, the Company maintains a zero-tolerance policy towards harassment and discrimination. Our Policy for Prevention of Sexual Harassment at Workplace, aligned with the Sexual Harassment of Women at Workplace Act, 2013, aims to provide protection and redressal for complaints of sexual harassment. Employees can report grievances related to sexual harassment by emailing at posh.sec@iifl.com, with an Internal Complaints Committee dedicated to investigation and resolution.

Furthermore, our Whistleblower Policy serves as a vigilant mechanism for stakeholders, including individual employees, to report unethical or unlawful practices. Employees are encouraged to communicate concerns regarding illegal or unethical behavior by emailing at iiflsecwhistleblower@iifl.com. In exceptional cases, direct access to the Chairman of the Audit Committee is provided to ensure the integrity of the reporting process.

To ensure widespread awareness and understanding of our policies, regular communication and awareness campaigns are conducted through various employee channels such as the intranet, mailers, and WhatsApp campaigns. These initiatives aim to empower employees with knowledge and resources to uphold our shared values of integrity, respect, and accountability in the workplace.

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

Category	FY 2023-24			FY 2022-23		
	Current Financial Year			Previous Financial Year		
	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	-	-	-	-	-	-

While IIFL Securities does not have any employee association, the Company acknowledges and respects employees' rights to freedom of association. Additionally, the Company encourages open communication and direct interaction between management and employees, fostering a positive and healthy work environment.



8. Details of training given to employees and workers:

Category	FY 2023-24 Current Financial Year					FY 2022-23 Previous Financial Year				
	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	1,152	1,152	100	1,152	100	1,239	1,239	100	1,025	83
Female	334	334	100	334	100	340	340	100	289	85
Total	1,486	1,486	100	1,486	100	1,579	1,579	100	1,314	83

The Organization is dedicated to enhancing the personal effectiveness of our employees through continuous learning and development initiatives. Throughout the year, we have organized a diverse range of skill-upgradation programs tailored to various roles and levels within the Organization.

Our collaboration with IIM Mumbai has resulted in Leadership Development programs aimed at empowering managers to excel in team management, fostering effective leadership skills throughout the organization.

To cater to the varied learning needs of our workforce, we have developed 55 interactive videos covering a wide spectrum of topics, including interpersonal skills, communication, team management, and stakeholder engagement. These self-paced resources are readily accessible on Moneyversity, allowing employees at all levels, from relationship managers to leaders, to enhance their skills at their own convenience.

Recognizing the importance of professional appearance and effective communication, in-person workshops on Grooming have been conducted for the sales teams. These workshops equip employees with enhanced skills to collaborate effectively, particularly with our HNI clients.

Additionally, our monthly Induction Weeks provide valuable opportunities for product leads to discuss products and unique selling propositions (USPs) with the sales teams. Moreover, Dip-sticks and assessments, in the form of Flavour Of The Month (FOTM), are scheduled to gauge the knowledge level of employees and drive continuous improvement.

Furthermore, the Company places a high priority on health and safety, as evidenced by various awareness campaigns conducted throughout the year. These initiatives encompass fire drills, webinars led by experts on physical and mental well-being, and informative sessions covering a range of health-related topics.

Through these comprehensive initiatives, we reinforce our commitment to the holistic development and well-being of our employees, ensuring they are equipped with the necessary skills and knowledge to thrive both personally and professionally.

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

Category	FY 2023-24			FY 2022-23		
	Current Financial Year			Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	1,152	1,152	100	1,239	1,239	100
Female	334	334	100	340	340	100
Total	1,486	1,486	100	1,579	1,579	100

The Organization prioritizes the professional growth and career development of our employees through a structured performance appraisal process. This process, determined by the Company, ensures that all eligible employees undergo evaluation to assess their performance and progress.

Career development opportunities are abundant, with a mix of trainings, opportunities for advancement to higher roles, lateral movement, and job enhancements. We believe in providing our employees with a variety of paths to grow and excel within the Organization.

Our performance management process is meticulously structured to align with our Key Performance Indicators (KPIs). This ensures that employee efforts are directed towards achieving strategic objectives, contributing to the overall success of the Organization.

Through these initiatives, we strive to empower our employees to reach their full potential, driving both individual and Organizational growth.

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?

As a financial services company, we prioritize the safety and well-being of our employees. While our industry poses minimal occupational health and safety risks, we remain committed to providing a safe and healthy workplace environment, adhering to all relevant laws and regulations. To reinforce this commitment, we have established a comprehensive Policy on Health and Safety at the Workplace.

Periodic training sessions on fire safety and evacuation drills are conducted for all employees, with nominated fire marshals appointed across the Organization to ensure preparedness in case of emergencies.

Our dedication to employee well-being extends beyond physical safety to encompass their emotional and mental health. To support this, we have partnered with YOURDOST to provide mental well-being support to our employees. Each employee has access to confidential counseling services and mental health experts, empowering them to seek support whenever needed.

Furthermore, we actively encourage employees to prioritize their mental health by seeking expert counseling when required. Additionally, we prioritize the protection of our employees' health and well-being through enhanced benefits such as Group term insurance and Personal Accident Insurance, ensuring comprehensive coverage for both employees and their dependents.

Through these initiatives, we demonstrate our unwavering commitment to fostering a safe, healthy, and supportive workplace environment, where the well-being of our employees remains a top priority.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Being a financial services company, the employees work in a low-risk environment and are not potentially exposed to any significant occupation workplace hazards. Nevertheless, IIFL Securities strives to create a conducive workplace, free of hazards and promote the health and wellbeing of its employees.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes. Any complaints under Workplace Health & Safety Policy shall be directed to Head – Human Resource / Head - Admin of the Company.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. The Organisation has insured its employees under the group term insurance, health insurance and accidental insurance Policies.



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	NIL	NIL
	Workers	NA	NA
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NA	NA
No. of fatalities	Employees	NIL	NIL
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NA	NA

*Including the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company remains steadfast in its commitment to fostering a safe and healthy workplace, free of hazards, and prioritizing the well-being of its employees. Our employees operate in a low-risk environment, minimizing exposure to significant occupational hazards

To uphold this commitment, we have implemented a comprehensive Policy on Workplace Health and Safety, ensuring compliance with relevant laws and regulations while providing a conducive work environment for our people.

Regular training sessions on fire safety and evacuation drills are conducted for employees, with designated fire marshals appointed across the organization to ensure preparedness in case of emergencies. Additionally, we ensure the availability of fully filled fire extinguishers and conduct frequent equipment checks to mitigate any wear and tear due to continued use, such as air conditioners.



Furthermore, the Company invests in the well-being of its employees by offering on-call doctor services and providing wheelchair facilities at major offices. Employee well-being initiatives are regularly introduced to promote physical and mental health, with timely nudges through mailers encouraging employees to utilize these benefits effectively. The Company had organised a free health check up drive for wellbeing of its employees.

To address mental stress and anxiety, the Company has partnered with YOURDOST to provide mental well-being support, offering employees access to counseling services and programs designed to help cope with various challenges.



In line with promoting a healthy lifestyle, the Company encourages participation in marathons.

Through these holistic initiatives, we demonstrate our ongoing commitment to creating a supportive and healthy workplace culture, where the well-being of our employees remains a top priority.

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

Category	FY 2023-24			FY 2022-23		
	Current Financial Year			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	All our offices are internally assessed periodically through internal audits for various aspects of health and safety measures and related working condition
 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.

NIL

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 comprehensive support to employees' families in the unfortunate event of an employee's death. This includes Group Term cover, Group Personal Accident cover, and Retiral benefits. Even if the employee had not completed five years of continuous service with the Company, gratuity is paid to the family. Furthermore, in the event of death or permanent incapacity while in employment, all options granted to the eligible employee are vested in them on that day.

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 makes payment for the statutory dues like GST to the value chain partners (vendors) upon verification from the Government database that the same has been deposited by the concerned value chain partner. The Company has internal audit policies and procedures to ensure the above.



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		Employees	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)
NA	NA		NA	NA

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)

IIFL Securities has a retirement process in place which aims to define terms of retirement for employees. The Company during the course of employment provides opportunities for all employees to upskill themselves through domain, skill and leadership training and help them stay ahead of latest trends. With such training, most employees are skilled and tend to be employable.

5. Details on assessment of value chain partners:

NIL

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.

NIL



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.

ESG Team interacts with all functional heads to understand the activities and processes undertaken in relation to the business and the stakeholders involved. After detailed discussion, the key stakeholders of the Company are identified based on the significance of their impact on the business and the impact of the business on them.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.


The concerned team interact closely with their respective stakeholders throughout the year to understand their needs and concerns. These conversations provide valuable feedback and an outside-in perspective of our business. The insights are considered, while making important decisions across our businesses.

Stakeholder interactions might be structured or unstructured. Based on mutual convenience and need, the engagement may be scheduled as needed, or pre-scheduled on a periodic basis (fortnightly/ monthly/ quarterly/ annual) or continuous (e.g. website, social media).

Stakeholder Group	Whether identified as Vulnerable & Marginalised 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
 Customers	No	<ul style="list-style-type: none"> Corporate website Toll-free number Digital platforms Social media Customer relationship managers Customer satisfaction surveys Media campaigns & Advertising Knowledge seminars & events Email 	<ul style="list-style-type: none"> Daily Weekly Monthly Annually 	To get an update on their experience working with us, their evolving needs of financial/investing solutions and to address their grievances. Matters important to them include: <ul style="list-style-type: none"> Trust Data & cyber security Quality of customer service Investment in new technologies
 Business Partners & Vendors	No	<ul style="list-style-type: none"> One-to-one meeting with the top management Product/process trainings for new and old partners Industry Speak and Product Team Webinars for product updates Channel partner meets Conferences and Forums Written communications 	<ul style="list-style-type: none"> Daily Weekly Monthly Annually 	To drive awareness about relevant, new and existing offerings of our Company. To align their business objectives with that of our Company and address their grievances. Matters important to them include: <ul style="list-style-type: none"> Maintaining relationships Growth opportunities Quick and efficient payments Quick response to queries



Stakeholder Group	Whether identified as Vulnerable & Marginalised 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
 Employees	No	<ul style="list-style-type: none"> Review meets Town halls Employee surveys Learning & Development initiatives Portals Discussion with senior leaders Engagement initiatives/ offsites 	<ul style="list-style-type: none"> Daily Weekly Monthly Annually 	<p>To further strengthen our employee value proposition, employee retention and identify their needs (skill development, work-life balance, etc.) for their professional growth.</p> <p>Matters important to them include:</p> <ul style="list-style-type: none"> Training & development Grievance redressal Reward & Recognition Employee engagement activities Career progression
 Rating Agencies & Lenders	No	<ul style="list-style-type: none"> Presentations & written communications Meetings on strategy, financial plans, risk management, & other business related updates 	<ul style="list-style-type: none"> Event-based 	<p>To update them about the Company's performance, take their inputs on maintaining our credit rating.</p> <p>Matters important to them include:</p> <ul style="list-style-type: none"> Liquidity and risk management, and risk mitigation strategies Growth plans
 Regulatory bodies	No	<ul style="list-style-type: none"> Industry associations Written Communications One-to-one meetings Mailers/representation Regulatory Audit Policy Advocacy 	<ul style="list-style-type: none"> Weekly Annually Event-based 	<p>To stay updated about new and implement emerging regulations. To provide updates on regulatory compliances applicable to us.</p> <p>Matters important to them include:</p> <ul style="list-style-type: none"> Ethical practices Regulatory compliance Market credibility Policy Advocacy Industry discussions
 Shareholders & Investors	No	<ul style="list-style-type: none"> Annual General Meetings Roadshows/Sector specific conferences Investor and Analyst meets, Conference calls Annual Reports Investor Presentations, Quarterly Earnings Update, Company announcements Company website Media Releases 	<ul style="list-style-type: none"> Quarterly Half-yearly Annually Event-based 	<p>To update them about the financial and operational performance of the Company. To respond to their queries and concerns.</p> <p>Matters important to them include:</p> <ul style="list-style-type: none"> Brand reputation and trust Strong, consistent financial performance Share price performance & dividend payment Strong risk management mechanism Business strategy Governance, ethics & transparency

Stakeholder Group	Whether identified as Vulnerable & Marginalised 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
 <p>Communities</p>	Yes	<ul style="list-style-type: none"> • CSR initiatives • Empowerment programs 	<ul style="list-style-type: none"> • Daily • Weekly • Annually 	<p>To implement programs aimed at driving welfare, inclusive growth and equitable development of the marginalized sections within our communities. To understand their needs and initiate programs, wherever feasible.</p> <p>Matters important to them include:</p> <ul style="list-style-type: none"> • Social & Educational empowerment/Health/ Livelihood • Monitor, review and reporting of activities



Leadership Indicators

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.

Concerned teams, namely CSR (communities), Marketing (customers), HR (employees), Compliance (Regulators), Finance & Accounts, etc. interact with their respective stakeholder groups on a constant basis. The concerned teams present the key feedback received from stakeholders to the ESG Team. The ESG Committee at its meeting considers the same and presents it to the Board. Requisite actions are taken after receiving proper feedback/guidance from the Board/Board-level committee. Such an approach of continuous engagement helps align expectations, thereby enabling us to better serve our stakeholders.

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.

During the year, the Company voluntarily carried out limited assurance by an independent firm, Lodha & Co. LLP (assurance provider) for BRSR Core. During their limited assurance process, the assurance provider conducted stakeholder interviews, validated assumptions and estimations used for reporting purpose, conducted sample data testing and reviewed Companies policies. On completion of the same, recommendations were made by the assurance provider for enhancement of ESG practices. The same are being implemented.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

IIFL Securities Limited, through IIFL Foundation, undertakes need-based projects to promote all-round wellness and development of our communities.

Few of them are mentioned below:

- Building foundational literacy of girls native to Scheduled Tribe and Scheduled caste communities in Rajasthan, through the flagship project – Sakhiyon Ki Baadi;
- Retail Sales Associate Training programme for youths in the aspirational district of Kupwara, Kashmir, helping the vulnerable community to acquire skills and secure livelihood.
- Sampark Smart Shala programme to improve the academic output of students enrolled in government school across 5 aspirational districts of Rajasthan, through means of capacity building of Teachers and educational kits for students.
- Development of an Urban Forest by plantation of 10,000 trees using Miyawaki Technique (self-sustainable method), to promote green cover in the city.
- Infrastructural development at a girls school in Tamil Nadu, that offers education and hostel facility to children from the marginalised and vulnerable communities.
- Donation of an Ambulance to provide Emergency Medical Services for Highway Road Accident Victims near Western Express Highway, Thane District, Maharashtra.

Note: In an average 80% of beneficiaries of the activities were from marginalised & disadvantaged groups.

For details of projects, refer 'Communities' under 'ESG Overview' of Narrative Section.

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			FY 2022-23		
	Current Financial Year			Previous Financial Year		
	Total (A)	No. employees / workers covered (B)	% (B / A)	Total (C)	No. employees / workers covered (D)	% (D / C)
Employees						
Permanent	1,486	1,369	92%	1,579	1,579	100
Other than permanent	29	29	100	3	3	100
Total Employees	1,515	1,398	92.28	1,582	1,582	100



The Company is steadfast in promoting and upholding human rights across its business operations, ensuring non-discrimination on any basis, including race, color, sex, language, religion, political opinions, national or social origin, property, birth, or other status.

To reinforce this commitment, we have implemented a comprehensive Human Rights Policy, which is disseminated among employees through various channels, including social media and internal communication platforms such as intranets and mailers. The said Policy is also available on Company's website. This ensures awareness and understanding of our stance on human rights throughout the Organization.

Furthermore, we prioritize the prevention of sexual harassment of women at the workplace by conducting mandatory training modules for all employees. This initiative underscores our dedication to fostering a safe and respectful work environment for everyone.

To learn more about our Human Rights Policy, please visit [here](#).

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

Category	FY 2023-24					FY 2022-23				
	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	1,152	-	-	1,152	100	1,239	-	-	1,239	100
 Female	334	-	-	334	100	340	-	-	340	100



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)
Other than Permanent										
Male	15	-	-	15	100	1	-	-	1	100
Female	14	-	-	14	100	2	-	-	2	100

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹ in Million)	Number	Median remuneration/ salary/ wages of respective category (₹ in Million)
Board of Directors (BoD)	6	7.69	1	1.67
Key Managerial Personnel	2	6.73	1	3.53
Employees other than BoD and KMP	1,147	0.95	333	0.61

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	11%	13%

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)

Yes. As outlined in the Company's Human Rights Policy, the Head of Human Resources assumes responsibility for addressing any human rights-related concerns that may arise.

Additionally, a dedicated email address is provided for raising complaints under the Policy on Prevention of Sexual Harassment at the Workplace. This ensures a confidential and accessible avenue for employees to report any incidents or concerns.

Furthermore, an Internal Complaints Committee has been constituted under the said Policy to handle and resolve matters in accordance with its provisions. This committee is tasked with ensuring the fair and prompt resolution of issues related to sexual harassment in the workplace.

These measures underscore our commitment to upholding human rights principles and fostering a safe and respectful work environment for all employees.

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

We have a robust Employee Grievance Redressal Policy, providing a transparent platform for employees to address concerns







falling within the scope of our welfare policies. These include our Human Rights Policy, Diversity and Inclusion Policy, Equal Opportunity Policy, and Workplace Health and Safety Policy. Employees can easily raise grievances by either emailing at grievance.sec@iifl.com or addressing a letter to the Head of Human Resources for prompt resolution.

In line with our commitment to fostering a safe and respectful workplace, the Company maintains a zero-tolerance policy towards harassment and discrimination. Our Policy for Prevention of Sexual Harassment at Workplace, aligned with the Sexual Harassment of Women at Workplace Act, 2013, aims to provide protection and redressal for complaints of sexual harassment. Employees can report grievances related to sexual harassment by emailing at posh.sec@iifl.com, with an Internal Complaints Committee dedicated to investigation and resolution.

Furthermore, our Whistleblower Policy serves as a vigilant mechanism for stakeholders, including individual employees, to report unethical or unlawful practices. Employees are encouraged to communicate concerns regarding illegal or unethical behavior by emailing at iiflsecwhistleblower@iifl.com. In exceptional cases, direct access to the Chairman of the Audit Committee is provided to ensure the integrity of the reporting process.

To ensure widespread awareness and understanding of our policies, regular communication and awareness campaigns are conducted through various employee channels such as the intranet, mailers, and WhatsApp campaigns. These initiatives aim to empower employees with knowledge and resources to uphold our shared values of integrity, respect, and accountability in the workplace.

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

Category	FY 2023-24			FY 2022-23		
	Current Financial Year			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	0	0	-	1	0	-
 Discrimination at workplace	0	0	-	1	0	-
 Child Labour	0	0	-	0	0	-
 Forced Labour/ Involuntary Labour	0	0	-	0	0	-
 Wages	0	0	-	0	0	-
 Other human rights related issues	0	0	-	1	0	-

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	1
Complaints on POSH as a % of female employees / workers	NIL	0.3%
Complaints on POSH upheld	NA	1



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

The Company ensures comprehensive protection against any form of unfair practice, including retaliation, threats, intimidation, or discriminatory behavior towards employees who disclose or raise concerns under the Employee Grievance Redressal Policy or the Prevention of Sexual Harassment at Workplace Policy in good faith.

Employees are safeguarded against adverse actions such as termination, suspension of service, disciplinary measures, transfer, demotion, refusal of promotion, discrimination, harassment, or biased behavior when making disclosures believed to be substantially true and without malicious intent.

Furthermore, grievances reported under the Policy on Prevention of Sexual Harassment at Workplace are handled with the utmost sensitivity and confidentiality, fostering a safe and supportive environment for employees to seek resolution and support.

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

Yes.

10. Assessments for the year:



11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

In FY 2023-24, there were no issues identified in relation to above provided list and hence no corrective action was taken.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

There has been no significant human right grievance/complaints warranting modification of business process.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

IIFL Securities adopts a zero-tolerance approach to issues related to human rights. While empaneling suppliers, the company carries out due diligence on human rights..

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?

To ensure inclusivity and accessibility, our large corporate offices are equipped with ramps and wheelchair accessibility features, facilitating easy movement for differently-abled individuals. This commitment to accessibility underscores our dedication to creating an inclusive and supportive workplace environment for all.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
 Sexual Harassment	<p>In all our dealings, we expect our value chain partners to uphold the same values, beliefs and business ethics as our Company. However, no formal assessment of value chain partners has been conducted.</p>
 Discrimination at workplace	
 Child Labour	
 Forced Labour/Involuntary Labour	
 Wages	
 Others - Please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable, since there was no assessment conducted.



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)	FY 2022-23 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	5.60 GJ	4.42 GJ
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	5.60 GJ	4.42 GJ
From non-renewable sources		
Total electricity consumption (D)	6,710.95 GJ	7,723.27 GJ
Total fuel consumption (E)	229.87	-
Energy consumption other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	6,940.82 GJ	7,723.27 GJ
Total energy consumed (A+B+C+D+E+F)	6,946.42 GJ	7,727.69 GJ
Energy intensity per rupee of turnover [Total energy consumed (in GJ) / Revenue from operations (in ₹)]	0.00000037	0.00000063
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.00000083	0.0000014
Energy intensity in terms of physical output	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity: (Total energy consumed/total number of permanent employees)	4.67	4.89

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. Yes. Limited assurance of BRSR Core has been carried out by Lodha & Co. LLP.

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.

Not applicable

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	3,072.99 KL	852.20 KL
(iii) Third party water	3,473.97 KL	1,098.82 KL
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater harvesting)	416.60 KL	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	6,963.57 KL	1,951.02 KL
Total volume of water consumption (in kilolitres)	6,963.57 KL	1,951.02 KL
Water intensity per rupee of turnover [Total water consumption (in KL) / Revenue from operations (in ₹)]	0.00000037	0.00000016

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.0000083	0.0000035
Water intensity in terms of physical output	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity: (Total volume of water consumption/total number of permanent employees)	4.69	1.24

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. Yes. Limited assurance of BRSR Core has been carried out by Lodha & Co. LLP.

4. Provide the following details related to water discharged:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment*	6621.73	1643.95
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)		

*Usage of water in IIFL Securities Limited is essentially for domestic purpose like drinking and sanitation for employees. Being a service sector company, no effluent discharge is involved in its business activity.

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. Yes. Limited assurance of BRSR Core has been carried out by Lodha & Co. LLP.

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

Being a financial services company, we do not consume or discharge huge amounts of water/liquid products. Hence this question does not apply to us.

6. Please provide details of air emissions (other than GHG emissions) by the entity.

Not applicable as we are a financial services company



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

Parameter	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	14.56 tCO ₂ e	NA
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	1,320.86 tCO ₂ e	1,523.20 tCO ₂ e
Total Scope 1 and Scope 2 emission intensity per rupee of turnover [Total Scope 1 and Scope 2 GHG emissions (in tCO ₂ e) / Revenue from operations (in ₹)]		0.000000071	0.00000012
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)		0.0000016	0.0000028
Total Scope 1 and Scope 2 emission intensity in terms of physical output		NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity: (Total Scope 1 and Scope 2 emission/total number of permanent employees)		0.90	0.96

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. Yes. Limited assurance of BRSR Core has been carried out by Lodha & Co. LLP.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

- LEED certified building/office – One office in Mumbai and Gurugram
- Installed solar panels at one of the offices
- Registered office building equipped with rainwater harvesting system and recycled waste water is reused as flush water and for watering plants
- Conducting Food waste awareness campaign amongst employees through mailers
- Treatment of e-waste in environment friendly manner
- Focused efforts to drive digitalization and reduce paper consumption

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)	-	-
E-waste (B)	3.62	0.96
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	-	-
Total (A+B + C + D + E + F + G + H)	3.62	0.96
Waste intensity per rupee of turnover [Total waste generated (in MT) / Revenue from operations (in ₹)]	0.00000000019	0.00000000008

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000000043	0.000000001
Waste intensity in terms of physical output	NA	NA
Waste intensity (optional) – the relevant metric may be selected by the entity: (Total waste generated/total number of permanent employees)	0.0024	0.0006
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	-	-
(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	The Company has defined procedures in place to dispose off e-waste through authorized e-waste vendors. The Company receives certificate from the vendor for the same.	
(ii) Landfilling		
(iii) Other disposal operations		
Total		

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. Yes. Limited assurance of BRSR Core has been carried out by Lodha & Co. LLP.

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.

As per the nature of our business, office waste such as paper, plastic and e-waste make up our waste output. Our e-waste comprises of desktop sets, laptops, monitors, printers, scanners and tablets. Our Company has defined procedures in place to dispose off e-waste through authorized e-waste vendors.

Over the last few years, we have been taking conscious efforts to reduce usage of paper across our operations. Accordingly, we have implemented measures such as access based printing, default printing on both sides of the paper across all our offices and branches. We have also been circulating advisories to all our employees to adopt digital/online mediums in order to reduce paper consumption. We have installed paper shredder machines across large offices and also engage with vendors for safe disposal of waste paper. We are sending digital contract notes and client on boarding is 100% digital.

There are no single-use plastics being used across any of our branches and offices.

We use 100% bio degradable plastic garbage bags to collect and dispose off dry and wet wastes.

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:

Not applicable, given that large part of our branches and offices are in commercial buildings.

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

Not applicable

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:

Based on the nature of its business, the Company complies with applicable environmental norms.



Leadership Indicators

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

Not applicable

Being a financial services company, we do not consume or discharge huge amounts of water.

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

Currently the Organisation is not measuring its Scope 3 emission, and this can be undertaken in subsequent years.

3. With respect to the ecologically sensitive areas reported at Question 11 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.

Not applicable

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.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Green Power Procurement	Green Power Procurement has been made for our Registered Office and Corporate Office	Reduction in use of carbon intensity, conventional power and reducing carbon footprint
2	Water conservation	The Organisation has undertaken various initiatives for consuming water judiciously. These initiatives include installation of sensor-based urinals and spindles for taps to help reduce freshwater consumption for domestic purposes.	These systems have been effective in reducing the overall consumption.
3	Use of energy efficient LEDs	Our offices are equipped with LED lights	Decreased energy consumption, contributing to sustainability efforts
4	Responsible disposal of Sanitary Napkins	The Company is disposing sanitary waste responsibly	Promotion of environmental stewardship and community health.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company has a Business Continuity Management Policy duly approved by the Risk Management Committee and the Board of Directors.

The purpose of the Policy is to formalize the business continuity program of the Company and to provide guidelines for developing, implementing, exercising and maintaining specific business continuity plans for the respective departments of the Organization. More importantly, the Policy seeks to provide for the recovery of critical and important processes in accordance with pre-established timeframes, restoration of the processing site and ultimately return to a permanent operating environment. BCM Policy is aligned with ISO 22301 Business Continuity Management System Standard and applicable SEBI Guidelines.

The Company also has a robust Business Continuity Framework consisting of Crisis Management Team, Business Continuity Steering Committee, detailed Business Continuity Plan, Business Continuity Management Charter, IT DR Plan, Business Continuity Management Procedure, Business Impact Analysis, Risk Assessment & Business Continuity Awareness. In terms of the framework, the Business Impact Analysis is required to be updated regularly to determine the adequacy of recovery strategies. The strategies for recovery of critical and important processes are required to be updated in Business Continuity Plan. Periodic High Availability tests & IT DR Drill tests are also carried out.

Further, Technology team reviews the Disaster Recovery Plan of the Company.

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.

No significant adverse impact was observed from any of the value chain partners.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

No assessment with regard to environmental impact was conducted for the value chain partners.

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 was a Member of 4 (four) trade and industry chambers/associations during FY24.

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.

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Association of Investment Bankers of India (AIBI)	National
2	Association of National Exchanges Members of India	National
3	Bombay Stock Exchange Brokers' Forum	National
4	Commodity Participants Association of India	National

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

Name of authority	Brief of the case	Corrective action taken
NIL		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sr. 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
1	Due Diligence Manual for Initial Public Offer	Emailed the data for Association of Investment Bankers of India	Yes	NA	NA
2	Penalty provision to consider the intent of the Member/ Procedural Error / Technical Error before levying the penalty, To allow Own funds investments in Subsidiaries,	Representation email sent to Bombay Stock Exchange	No	NA	NA
3	Most Important Terms & Conditions (MITC)	Representation email sent to Bombay Stock Exchange	No	NA	NA
4	Single window approval process across exchanges, Combining multiple submissions to one submission at Entity Level be it RBS Data, Margin Trading Compliance Certificate, Internal Audit or QSB Data	Representation email sent to Bombay Stock Exchange	No	NA	NA



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.**

Not Applicable

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

Not Applicable

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

IIFL Securities has a CSR policy which provides for 3-tier mechanism for raising any concerns or grievances from various stakeholders and addressing the same. The Policy can be accessed on the Company's website [here](#).

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	6.21%	9.02%
Directly from 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	-	-
Semi-urban	-	-
Urban	49.53%	44.57%
Metropolitan	50.47%	55.43%

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):**

Not Applicable

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 ₹)
1.	Jammu and Kashmir*	Kupwara	15,24,600.00
2.	Rajasthan**	Dholpur, Baran, Karauli, Jaisalmer, Sirohi	3,53,76,000.00

*Training in retail sales for youth, to help them pursue livelihood in retail sector.

**Academic training for teachers and students at Government Schools under 'Smart Shala programme' to improve overall academic outcome of students.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

Given the nature of business of IIFL Securities Limited, the sourcing needs of the Company are limited. However, the CSR policy of the company provides for preferential procurement of materials from suppliers identified under vulnerable and marginalized groups, while implementing its projects through IIFL Foundation.

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

Vendors/suppliers that fall in the Scheduled Caste & Scheduled Tribe communities.

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

10% of total procurement of IIFL Securities in relation to CSR activities undertaken through IIFL Foundation.

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:

Not applicable

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.

Not Applicable

6. Details of beneficiaries of CSR Projects:

CSR project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalised groups
Sakhion ki Baadi	2,550	95%
Urban Forest using Miyawaki Plantation Technique	12,000	50%
Retail skill development at Kupwara (Kashmir)	132	100%
Sampark Smart Shala - 5 aspirational districts, Rajasthan	4,19,401	90%
Infrastructural Development at School - Tiruchi Seva Sangam	2,000	90%
Donation of Ambulance - BhaktiVedant Hospital to aid victims of road accident	50	20%



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.

We have implemented robust mechanisms to effectively manage consumer complaints and feedback, aimed at enhancing customer experience through innovative digital solutions and comprehensive support channels. Our pioneering initiatives include the integration of self-service tools such as IIFL Help, a FAQ-based portal accessible via our mobile app and website, which significantly reduces the need for manual intervention and streamlines query handling. Additionally, interactive interfaces like WhatsApp and CHATBOT provide instant access to reports, information updates, and service modifications around the clock. For further convenience, our new AAA Help module empowers Relationship Managers with a simplified ticket creation process, ensuring swift issue resolution and improved client satisfaction. Complementing these digital platforms, we offer offline support through multiple channels including email, phone, and ASK IIFL (Chatbot), supported by detailed escalation matrix for prompt resolution of grievances.

Through proactive client education initiatives and regular communications, we strive to empower customers with essential insights relating to their trading account and send advisory regarding investor alertness to clients on a monthly basis thereby ensuring their continuous awareness and engagement.

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

As a % of total turnover



Environmental and social parameters relevant to the product



Safe and responsible usage

Not applicable to our products & services



Recycling and/or safe disposal

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

	FY 2023-24			FY 2022-23		
	Current Financial Year			Previous Financial Year		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	N.A.	NIL	NIL	N.A.
Advertising	NIL	NIL	N.A.	NIL	NIL	N.A.
Cyber-security	NIL	NIL	N.A.	NIL	NIL	N.A.
Delivery of essential services	NIL	NIL	N.A.	NIL	NIL	N.A.
Restrictive Trade Practices	NIL	NIL	N.A.	NIL	NIL	N.A.
Unfair Trade Practices	NIL	NIL	N.A.	NIL	NIL	N.A.
Other*	11	8	Alleging deficiency in service	6	6	Alleging deficiency in service

*These complaints pertain to consumer cases.

4. Details of instances of product recalls on account of safety issues:

Not applicable

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. Information & Cyber Security Policy is developed and implemented. Risks related to Data privacy are part of the Policy. The said Policy is an internal document and accessible to the employees on intranet.

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.

There were no complaints were reported during the reporting period relating to advertising, delivery of essential services, cyber security and data privacy of customers, re-occurrence of instances of product recalls or penalty / action taken by regulatory authorities on safety of products / services. In this regard, no material corrective action was required to be taken by the Company in FY24.

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

Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information on products and services of the Company can be accessed at www.iiflsecurities.com

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Consumers are regularly informed and educated about safe and responsible usage of service through updation of information on the website of the Company and sending regular emails, SMS and notification in this regard.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Consumers are informed of any risk of disruption/discontinuation of essential services through call centre, website, emails and SMS.

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.

IIFL Securities follow all guidelines issued by Regulators like Securities Exchange Board of India and Association of Mutual Funds in India (AMFI) for any product solicitation. The Company takes pre-requisite approval from local and other regulatory agencies for any promotional activities. Thereby leading to ethical marketing and advertising practices. With respect to Mutual Funds our relationship representatives are AMFI certified to solicit the product that suits the customer. The Company follows basic code of conduct and ethics defined to solicit other wealth management products.

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)

Every written response to concern raised by client has a feedback link inserted to rate the services of the Company. Also, for verbal queries received, the calls are routed to interactive voice response (IVR) to rate the services at the completion of the call.



INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN IIFL SECURITIES LIMITED BRSR CORE

To the Board of Directors of IIFL Securities Limited

We have undertaken to perform a limited assurance engagement, for BRSR Core Report for financial year ended on 31st March 2024, attached herewith for IIFL Securities Limited vide Engagement Letter dated 22nd February 2024 in respect of the agreed Sustainability Information listed below ("the Identified Sustainability Information") in accordance with the respective criteria. This information is as included in BRSR of the company for the year ended 31st March 2024. This engagement was conducted by a multidisciplinary team.

Identified Sustainability Information

The Identified Sustainability Information includes 9 KPIs identified in BRSR Core for the year ended 31st March 2024 is summarized below

Sr. No	BRSR Core KPIs/Indicators	Selected KPIs	Scope of Coverage
1	GHG footprint	Total Scope 1 and scope 2 emissions	All offices owned/leased by IIFL Securities Limited
2	Water footprint	Water consumption and discharge	All offices owned/leased by IIFL Securities Limited
3	Energy footprint	Total energy consumed from renewable and non-renewable energy sources	All offices owned/leased by IIFL Securities Limited
4	Waste	Type of waste generated, amount of waste recycled/reused, amount of waste disposed (incineration/landfill)	All offices owned/leased by IIFL Securities Limited
5	Employee safety and wellbeing	Amount of revenue spent on wellbeing of employees, details of safety related incidents	All offices owned/leased by IIFL Securities Limited
6	Gender Diversity	Wages paid to female employees, complaints related to POSH	All offices owned/leased by IIFL Securities Limited
7	Inclusive Development	Input material sourced directly from MSMEs, job creation in smaller towns	All offices owned/leased by IIFL Securities Limited
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers	All offices owned/leased by IIFL Securities Limited
9	Open-ness of business	Purchases & sales done with trading houses, dealers, and related parties, Loans and advances & investments with related parties	All offices owned/leased by IIFL Securities Limited

Our limited assurance engagement was with respect to the year ended 31st March 2024 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by the company to prepare the Identified Sustainability Information is summarized below:

In preparing the report, IIFL Securities Limited used the format mandated by SEBI vide circular no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12th of July, 2023.

Management's responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR Core and measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial indicators allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.

The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firm that Perform Audits and the Reviews of Historical Financial information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained. We conducted our limited assurance engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, Assurance Engagements on Sustainability Information, issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

1. Conducted interviews with concerned stakeholders to understand the process of collecting, collating and reporting the subject matter as underlined under requirements of SEBI BRSR format.
2. Understood the appropriateness of the methods used for assumptions and estimations used by the company for calculating and reporting purpose.
3. Tested on sample basis the evidence supporting the data and information.
4. Discussed with responsible personnel to ensure reliability of data and information presented in the report.
5. Reviewed the data through in person meetings at the corporate office and virtual interactions using screen sharing tools.
6. Reviewed company's policies, and practices, pertaining to environment, social and governance.

Wherever documentary evidence could not be collected due to sensitive nature of information, the team had reviewed the same with the relevant authorities.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information have been prepared, in all material respects, in accordance with the Criteria.

Exclusions

Our limited assurance scope excludes the following and therefore we do not express a conclusion on the same:

- Operations of the Company other than those mentioned in the "Scope of Assurance".
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period 1st April 2023 to 31st March 2024.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.



Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Company's Identification Sustainability information included in the BRSR Core for year ended 31st March 2024 are not prepared, in all material respects, in accordance with the Criteria.

Restriction on Use

Our limited assurance report has been prepared and addressed to the Board of Directors of the Company at the request of company solely to assist the company in reporting on the company's Sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing

For **Lodha & Co LLP**
Chartered Accountants
(Registration No. 301051E/E300284)

Pradeep Malu
Partner
(Membership No. 033395)
UDIN: 24033395BKMGUZ8626

Place of Signature: Mumbai

Date: July 02, 2024