



Muthoot Finance Limited

Registered Office :
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Opp. Saritha Theatre Complex,
Banerji Road, Ernakulam - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

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Ref: SEC/MFL/SE/2023/4869

September 7, 2023

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

Dear Sir/Madam,

Sub: Business Responsibility and Sustainability Report – FY 2022-23

We herewith enclose a copy of the Business Responsibility and Sustainability Report for the financial year 2022 – 23.

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Business Responsibility & Sustainability Reporting

SECTION A: GENERAL DISCLOSURES

1. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L65910KL1997PLC011300
2.	Name of the Listed Entity	MUTHOOT FINANCE LIMITED
3.	Year of incorporation	1997
4.	Registered office address	2ND FLOOR MUTHOOT CHAMBERS OPP SARITHA THEATRE COMPLEX ERNAKULAM, KERALA - 682018
5.	Corporate address	2ND FLOOR MUTHOOT CHAMBERS OPP SARITHA THEATRE COMPLEX ERNAKULAM, KERALA - 682018
6.	E-mail	mails@muthootgroup.com
7.	Telephone	4842394712
8.	Website	https://www.muthootfinance.com/
9.	Financial year for which reporting is being done	2022 - 23
10.	Name of the Stock Exchange(s) where shares are listed	BSE & NSE
11.	Paid-up Capital	4014482310
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Rajesh A 4846690255 rajesh.warrier@muthootgroup.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).	Standalone basis

2. Products/services

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

S. No.	Description of the main activity	Description of business activity	% of the turnover of the entity
1	Financial Service	Non-Banking Financial Services	96.25

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

S. No.	Product/Service	NIC Code	% of Total Turnover contributed
	Financial Service	64990	96.25

3. Operations

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

Location	Number of branches	Number of regional offices	Total
National	4739	76	4815
International	0	0	0



17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	27
International (No. of Countries)	0

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

Not Applicable

c. A brief on types of customers

Our customers are typically small businessmen, vendors, traders, farmers and salaried individuals, who for reasons of convenience, accessibility or necessity, avail of our credit facilities by pledging their gold jewelry with us rather than by taking loans from banks and other financial institutions. We provide retail loan products, primarily comprising Gold Loans. Our Gold Loans have a maximum 12 month term.

4. Employees

18. Details as at the end of the Financial Year:

a. Employees and workers (including differently-abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	27273	21837	80%	5436	20%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total employees (D + E)	27273	21837	80%	5436	20%
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F + G)	0	0	0	0	0

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	14	1	7.14%
Key Management Personnel	2	0	0

Business Responsibility & Sustainability Reporting

20. Turnover rate for permanent employees and workers

	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	40.51%	25.94%	37.61%	34.52%	24.17%	32.62%	23.35%	13.27%	21.20%
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

5. Holding, Subsidiary and Associate Companies (including joint ventures)

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

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated in column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	ASIA ASSET FINANCE PLC	Subsidiary	72.92 %	No
2	MUTHOOT HOMEFIN (INDIA) LIMITED	Subsidiary	100.00%	No
3	MUTHOOT INSURANCE BROKERS PRIVATE LIMITED	Subsidiary	100.00%	No
4	BELSTAR MICROFINANCE LIMITED	Subsidiary	56.97%	No
5	MUTHOOT MONEY LIMITED	Subsidiary	100.00%	No
6	MUTHOOT TRUSTEE PRIVATE LIMITED	Subsidiary	100.00%	No
7	MUTHOOT ASSET MANAGEMENT PRIVATE LIMITED	Subsidiary	100.00%	No

6. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹): 10,543.75 Cr

(iii) Net worth (in ₹): 21,061.93 Cr

7. Transparency and Disclosures Compliances

23. 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 (If yes, then provide web link for grievance redress policy)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
Communities	The company has a grievance redressal policy outlined the process and procedure for capturing and addressing grievances of all the various stakeholders. The policy can be found on our website, on the below weblink: https://cdn.muthootfinance.com/sites/default/files/pdf/Grievance-Redressal-Policy-for-Stakeholders.pdf	0	0	No complaints were received	0	0	No complaints were received



Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (If yes, then provide web link for grievance redress policy)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
Investors (other than shareholders)		18	0	No complaints pending to be resolved	15	0	No complaints pending to be resolved
Shareholders		6	1	Pending complaints were resolved after closure of FY 2022-23.	2	0	The Company's RTA redresses shareholders' grievances and provides share transfer related services to shareholders and investors. The Company has formed a Board level Committee i.e. Stakeholders Grievance Committee which monitors/oversees redressal of investors complaints, reviews the redressal process and the adherence to service standard adopted by the Company in respect of the share registration activities by its RTA. There is a dedicated email id for receiving investor complaints: cs@muthootgroup.com . Details of investors complaints received are filed on a quarterly basis with the Stock Exchanges where the shares of the Company are listed.
Employees and workers		768	7	Pending complaints were resolved after closure of FY 2022-23.	1196	144	Pending complaints were resolved after closure of FY 2021-22.
Customers		997	1	Pending case was resolved after closure of FY 2022-23	1033	10	Cases which were pending at the end of FY 2021-22 have now been closed.
Value Chain Partners		0	0		0	0	

24. 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.

S. No.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
1	Access to Finance	Opportunity	Muthoot Finance endeavours towards improvement in access to finance by reaching to underprivileged population.	The Company brings about financial inclusion for the large masses including the underprivileged and the poor who have been brought under the ambit of banking. Additionally, MFL by providing an immediate access to finance, empowers the poor towards self-sufficiency and self-sustenance for repaying their pending loans.	Positive: - Provision of credit to people who may not have access to formal credit within a reasonable time or to whom formal credit may not be available at all

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S. No.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
2	Consumer Financial Protection	Risk	The company considers its responsibility towards mitigation of potential reputational and regulatory risks arising from unethical lending practices or mis-selling financial products to consumers.	<p>MFL strives to ensure the highest level of transparency and accountability in all dealings with its customers, keeping their interests protected in the most inclusive way.</p> <ul style="list-style-type: none"> - MFL has aligned its corporate governance practice to achieve the objectives of principles as envisaged in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), aiming to protect shareholder interests and improve market integrity. - Lending against security of 'Household Used Gold Ornaments' (HUGO) in an endeavour to understand the specific requirements of individuals to be able to make funds available to them with eagerness. 	<p>Negative:</p> <ul style="list-style-type: none"> - Unfair and non-transparent practices will lead to loss of repeat business from customers
3	Data Security & Cybersecurity	Risk/ Opportunity	As a consumer finance organization, MFL considers it is our responsibility to ensure both privacy-and security of data of all our internal and external stakeholders	<p>MFL is constantly in the process of strengthening its business applications to improve customer data and privacy, through strong electronic monitoring, protocols and cyber security architecture.</p> <p>A strong Data Leak Prevention (DLP) program has been implemented to ensure data security</p>	<p>Positive:</p> <ul style="list-style-type: none"> - Integrating technology into the business operations gives the opportunity to provide innovative solutions. <p>Negative:</p> <ul style="list-style-type: none"> - Costs associated with strong electronic monitoring and cybersecurity protocols to protect client data.
4	Risk Management	Risk	The company has developed well documented and robust internal audit and control system for meticulous compliance from all layers of the Company. The control system ensures that the Company's assets are safeguarded and protected. This is part of the risk management protocol followed at MFL.	<p>MFL is committed to identification of risks to our business, and place in robust risk management mechanisms that enable us to achieve our company's mission and vision. Some of these are:</p> <ul style="list-style-type: none"> - Centralised monitoring and surveillance cameras - Employees are regularly trained on how to spot a fraud, such as unauthentic gold <p>The Risk Management Committee periodically reviews the risk management policy, management plan, implements and monitors the risk management plan, and helps mitigate key risks</p>	<p>Negatives:</p> <ul style="list-style-type: none"> - Frequent regulatory changes entails compliance costs from NBFCs and may reduce their competitiveness and ability to protect their margins. - Failing to manage risks will impact profitability and long-term value creation
5	Customer Satisfaction	Opportunity	The company has always put the customer first, aiming to provide them with the best possible services in the industry.	<p>As a consumer finance company, MFL places prime focus on customer centricity and providing services of the highest quality. MFL leverages technology and digital adoption to cater to all needs of customers at a faster pace across the country. With a customer base of over 200,000 MFL identifies and caters to their requirements, also reviewing any grievances for a root cause analysis</p>	<p>Positive:</p> <ul style="list-style-type: none"> - Satisfied customers usually lead to repeat business opportunities which result in increased revenues - Improvement of overall brand reputation



S. No.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
6	Emissions (GHG)	Risk/ Opportunity	MFL as an organization recognizes the importance of resource usage and aims to reduce carbon emissions (GHG) and manage the risks associated with its own operational energy use.	<p>The company is focused to track emissions from its own operations aims to create a mechanism to reduce it on a Y-o-Y basis, improving its overall environmental footprint.</p> <p>Among several initiatives from MFL, the company has replaced CFL with energy efficient LED lamps, conventional tube light signboards have been substituted with LED glow signboards.</p> <p>Going forward, MFL also intends to install inverter ACs in branches under the AC Project and will monitor the emissions saved from this and other such environmental initiatives</p>	<p>Positives:</p> <p>Reducing emissions from own operations will improve both in helping save energy related costs and create positive shareholder value.</p> <p>Negative:</p> <ul style="list-style-type: none"> - Higher operational costs due to high energy consumption
7	Digitalisation	Opportunity	The company is moving forward with a digital blueprint, with a goal to blur the line between physical and digital through the integration of technology to ensure creation of a contactless and seamless ecosystem	<p>MFL in line with its goal launched multiple initiatives such as the</p> <ul style="list-style-type: none"> - Loan@Home Video KYC, AI powered chat engine, BBPS (Bharath Bill Payment System) interface for transactions, iMuthoot, for better turnaround times in Loan Originating System, and “Deep Link” for single click repayment provide ease of access to customers 	<p>Positives:</p> <ul style="list-style-type: none"> - The digital first approach and embracing digital architecture helps achieve higher efficiency and transforming the customer experience. - Digitalisation helps reduces the usage of paper and reinforces the pledge to save the natural environment.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.muthootfinance.com/code-of-conduct	https://cdn.muthootfinance.com/sites/default/files/pdf/Sustainable-Sourcing-and-Preferential-Procurement-Policy.pdf	https://cdn.muthootfinance.com/sites/default/files/pdf/Diversity-Inclusion-and-Equal-Opportunity-Policy.pdf	https://cdn.muthootfinance.com/sites/default/files/pdf/Grievance-Redressal-Policy-for-Stakeholders.pdf	https://cdn.muthootfinance.com/sites/default/files/pdf/Human-Rights-Policy.pdf	https://cdn.muthootfinance.com/sites/default/files/pdf/Environmental-Social-&-Governance-(ESG)-Framework.pdf	https://cdn.muthootfinance.com/sites/default/files/pdf/Policy-on-Responsible-Advocacy.pdf	https://cdn.muthootfinance.com/sites/default/files/pdf/Sustainable-Preferential-Procurement-Policy.pdf	https://cdn.muthootfinance.com/sites/default/files/pdf/Stakeholders-Engagement-Policy.pdf
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

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Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4. Name of the national and international codes/certifications/ labels/ standards adopted by your entity and mapped to each principle.	NGRBC	NGRBC	NGRBC	NGRBC	NGRBC	NGRBC	NGRBC	NGRBC	NGRBC
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The company is currently in the process of thoroughly assessing and establishing its sustainability-related goals and targets, together with a clear time frame and execution strategy to meet those goals in the near future.								
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	Once the sustainability-related goals are established, performance in respect to them will be tracked, assessed, and reported in the coming years.								

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG -related challenges, targets, and achievements	<p>As one of India's largest Gold Loan Financing Company, MFL is committed to positively impact the environment, our customers, employees, and the community at large. Our core values have guided our ESG practices, which seek to drive growth and empower communities through our corporate decision-making processes.</p> <p>We are committed towards pleasant customer service, operational excellence, product leadership, and people. These are in our blood. It is not like we have opted these in just recent years, we have been carrying the same legacy for last 800 Years, with our unique slogan, "Unchanging Values in Changing Times".</p> <p>As an organization, we aim to align our ESG approach with our strategic goals and the experience we seek to offer all our stakeholders. ESG is an area of heightened focus and investment for us and has changed our outlook towards our business.</p>								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	<p>George Alexander Muthoot DIN - 00016787 Managing Director Telephone number: 0484-2394712 md@muthootgroup.com</p>								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability-related issues? If yes, provide details	<p>Yes The ESG Committee was constituted by the MFL Directors through a board resolution dated August 06, 2021 and reconstituted in the Board meeting held on August, 12, 2022. Terms of reference of the ESG Committee include</p> <ol style="list-style-type: none"> Overseeing Company's policies, practices, and performance with respect to ESG matters Overseeing Company's reporting on ESG matters Recommending to the Board the Company's overall general strategy with respect to ESG matters Approving the report on ESG Delegating the authority to do any acts, deeds, and matters relating to ESG. 								

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																			Annually
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances																			The company complies with all the statutory requirements as applicable



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.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No	No	No	No	No	No	No	No	No

* An internal assessment of the working of the BRSR policies has been conducted. In due course, the Company shall have an external assurance on the same as well.

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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)						Not Applicable			
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)						Not Applicable			
The entity does not have the financial or/human and technical resources available for the task (Yes/No)						Not Applicable			
It is planned to be done in the next financial year (Yes/No)						Not Applicable			
Any other reason (please specify)						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	1	During FY 2022-23, various matters were put forward before the Board during the committee meetings. All directors, including independent directors and Key Managerial Personnel in their capacity as members and invitees of various committees of the Board, were informed on developments relating diverse relevant topics such as - regulatory, economic, business environment changes and challenges, new business innovations, Corporate Governance, IT related initiatives and various risk indicators. Strategic presentations were made to the Directors, and Key Managerial Personnel periodically on Company strategy, performance, and growth plans. These presentations covered the entire range of business activities market review, equity and debt performance, earnings outlook, operational efficiencies, service and product offerings, update on business performances etc.	100%
Key Managerial Personnel	1	Considering the above, approximately 36 hours have been spent during FY 2022-23 by the Board of Directors on various familiarisation programmes during Board / Committee meetings including four one-on-one/group sessions.	100%
Employees other than BoD and KMPs	4	Our employees received training on - Office Environment, Potential Risks & Hazards - Office Environment, Safe Use of Stairs & Elevators - Basic First Aid and Hierarchy of Controls - Health and Safety Measures, Human Rights	78%
Workers	NA	NA	NA

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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:**

NIL

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:**

NIL

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.

This policy emphasizes Muthoot Finance Limited's Zero Tolerance towards bribery and corrupt practices and establishes clear rules to ensure compliance with all applicable anti bribery and anti-corruption laws. The policy provides necessary information and guidance on how to recognise and deal with bribery and corruption issues.

The objective of this policy is to ensure that neither MFL nor any of its employees (whether full time permanent or contractual employees and including trainees and interns), agents, associates, vendors, consultants, advisors, representatives, or intermediaries and /or stakeholders, indulge in any acts of 'Bribery' or 'Corruption' in discharge of their official duties towards MFL, either in their own name or in the name of the Company.

The detailed policy can be accessed at: <https://www.muthootfinance.com/policy-investor>

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

Personnel	FY (2022-23) (Current Financial Year)		FY (2021-22) (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Directors	0		0	
KMPs	0		0	
Employees	0		0	
Workers	NA		NA	

6. **Details of complaints with regard to conflict of interest:**

Personnel	FY (2022-23) (Current Financial Year)		FY (2021-22) (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Directors	0		0	
KMPs	0		0	

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 since no such instances were reported.



Leadership Indicators

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

The company intends to implement awareness programs in an attempt to educate, engage our value chain partners/ suppliers on the various principles of BRSR, fostering a heightened understanding and commitment towards sustainable business practices throughout the supply chain.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

The Company has put in place a Code of Conduct for Directors and Senior Management. This code for Directors and Senior Management is intended to focus the Board and Senior Management on areas of ethical risk, provide guidance to Directors and Senior Management to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct and to help foster a culture of honesty and accountability. The Board of Directors has adopted the Code of Conduct and the Directors and senior managers are expected to adhere to the standards of care, loyalty, good faith, and the avoidance of conflicts of interest that follow.

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 products and processes to total R&D and CAPEX investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	0%	0%	No R&D on environmental initiatives held during the year.
Capex	0%	0%	<p>Digitalisation initiatives such as Loan@Home Video KYC, AI powered chat engine, BBPS (Bharath Bill Payment System) interface for transactions, iMuthoot have helped create a positive E&S impact. The company has other ongoing initiatives which have helped curb emissions and also resulted in energy savings:</p> <ul style="list-style-type: none"> Office CFL bulb to LED light replacements (completed in FY 2021-22) Conventional tube light signboards substituted with LED glow sign boards (started in 2016) Three windmills (combined capacity of 3.75 MW) operating in Tamil Nadu for the last 16-17 years. <p>Going forward, MFL intends to install inverter ACs in branches under the AC Project and will monitor this and other such environmentally beneficial investments.</p>

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

Yes.

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

The company operates in the NBFC sector providing financial products and services and has a minimal consumption of any raw material which could be sourced locally or sustainably, and therefore this is not a material issue. However, the company does realise the importance of conservation and reduced dependence on natural resources and follows procedures such as use of second-hand laptops, use of LED lamps and used furniture to help reduce the stress on the environment.

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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.

Broadly reclamation of products for reusing, recycling, disposing at E-o-L is not applicable for the sector in which MFL operates.

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.

Extended Producer Responsibility does not apply for the sector in which MFL operates.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for the manufacturing industry) or for its services (for the service industry)? If yes, provide details:

MFL operates in the NBFC sector and mainly deals with Gold Loans and other financial services. Lifecycle assessments of products or services does not apply to the sector MFL operates in.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

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).

Indicate input material	Recycled or re-used input material to total material	
	FY 2022-23	FY 2021-22
Second-hand laptops	-	-
Used furniture	-	-

MFL team is working on devising a mechanism to closely monitor such input material as highlighted in the above table and will be reporting it in the coming years.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed:

Presently the company does not capture the below data. However, we remain committed to promoting responsible waste management practices, environmental sustainability and stewardship in the NBFC sector.

	FY 2022-23			FY 2021-22		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E-waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

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

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



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	21837	6872	31%	0	0%	0	0%	0	0%	0	0%
Female	5436	1524	28%	0	0%	5436	100%	0	0%	0	0%
Total	27273	8396	31%	0	0%	5436	100%	0	0%	0	0%
Other than Permanent employees											
Male	0	0	0%	0	0%	0	0%	0	0%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0	0%	0	0%	0	0%	0	0%	0	0%

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

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

2. Details of retirement benefits.

Benefits	FY 2022-23			FY 2021-22		
	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.)
Provident Fund	70.97	NA	Yes	64.77	NA	Yes
Gratuity	18.99	NA	Yes	24.38	NA	Yes
ESI	71.25	NA	Yes	68.69	NA	Yes

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.

A majority of MFL's current offices are located on the Ground Floor. Therefore, these are generally accessible and some branches which are part of shopping complexes / malls also have ease of accessibility through ramps, elevators etc.

Even though the branches may not have specific facilities aimed at accessibility for the differently abled, going forward MFL is considering making the upcoming branches and offices accessible to differently abled employees and customers.

Business Responsibility & Sustainability Reporting

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

Yes. <https://cdn.muthootfinance.com/sites/default/files/pdf/Diversity-Inclusion-and-Equal-Opportunity-Policy.pdf>

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	-	-
Female	86%	72%	-	-
Total	86%	72%	-	-

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

	Yes/No	If yes, then give details of the mechanism in brief
Permanent Workers	No	Permanent worker category is not applicable for MFL
Other than Permanent Workers	No	Permanent worker category is not applicable for MFL
Permanent Employees	Yes	Grievances if any are shared by employees to mail Id as provided - employeeerelation@muthootgroup.com (North) and disciplinarysouth@muthootgroup.com (South)
Other than Permanent Employees	Yes	Grievances if any are shared by employees to mail Id as provided - employeeerelation@muthootgroup.com (North) and disciplinarysouth@muthootgroup.com (South)

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

Category	FY 2022-23			FY 2021-22		
	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 (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)
Total Permanent Employees						
Male						
Female						
Total						
Total Permanent Workers						
Male			NA			
Female			NA			
Total			NA			



8. Details of training given to employees and workers:

Category	FY 2022-23					FY 2021-22				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (A)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees										
Male	20344	15691	77%	13511	66%	20274	Monitoring mechanism was developed in FY 2022-23, data not captured in FY 2021-22.			
Female	4201	3370	80%	2981	71%	3530				
Other										
Total	24545	19061	78%	16492	67%	23804	-	-	-	-
Workers										
Male	NA					NA				
Female	NA					NA				
Total	NA					NA				

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

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. (B)	% (B/A)	Total (A)	No. (B)	% (B/A)
Employees						
Male	20344	18245	90%	20274	18742	92%
Female	4201	3506	83%	3530	3409	97%
Total	24545	21751	89%	23804	22151	93%
Workers						
Male	NA					
Female	NA					
Total	NA					

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? If yes, the coverage such system

Yes, an organization-wide Health Safety system is out in place aligned to the guidelines included in the ESG framework policy. The focus areas cover ensuring a safe and healthy work environment, which is free of any discrimination. All MFL branches have a basic first-aid kit. Complementary medical health check ups are organised by the company along with periodic trainings on Health and Safety conducted through the “Regional Learning Centers” and “Muthoot Management Academies” for employees to keep them abreast with the latest developments in the area.

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

The company has always emphasized on the importance of health and safety at workplaces. Periodic trainings are conducted to update employees on the various potential risks & hazards in an office environment, such as air quality, noise level, lighting, fire hazards, safe usage of stairs/elevators and basic first aid training.

Additionally, there is a robust security system established based on the organization’s seven-layer security transformation plan detects anomalies swiftly and responds instantly, thus ensuring that the security imperatives of a pan-India NBFC like us is carried out seamlessly.

Business Responsibility & Sustainability Reporting

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

Yes, guidelines are in place for reporting work-related hazards for employees. Furthermore, there are mock drills and safety trainings conducted periodically to create a general awareness among the organization's employees.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?

Yes, employees have access to non-occupational medical and healthcare services.

11. Details of safety related incidents:

Safety Incident/Number	Category	FY 2022-23	FY 2021-22
Lost Time Injury Frequency Rate (LTIFR) per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

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

The company is committed to take steps to promote a safe and conducive work environment for its employees and will provide guidance on occupational health and safety, appropriate healthcare benefits and medical cover to all its employees.

Belonging to the NBFC sector, the company has put the following provisions:

- 1) A Green Glass environment for all its branches.
- 2) All Offices are air-conditioned to maintain a stable air quality and thermal comfort index in the workplaces
- 3) A basic first-aid kit is provided in all branches
- 4) Periodic drills and monitoring of safety measures such as fire-fighting equipment.
- 5) The presence of at least one security guard in each of the branches of MFL

In addition to this, the company has an ESG policy which covers health & safety aspects and follows a robust business continuity / disaster recovery plan to prepare for emergency disaster events.

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

	FY 2022-23			FY 2021-22		
	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	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

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	Periodic assessments on fire safety and fire-fighting equipment at offices
Working conditions	Periodic assessments of the HVAC system for optimal working conditions and maintenance of thermal comfort index.

MFL team is working on devising a mechanism to monitor such assessments on fire safety, fire-fighting equipment, mock drills, HVAC checks etc. and will be reporting it in the coming years.



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:

Not applicable

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (B) Workers.

	(Y/N)
Employees	Y
Workers	NA

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 has set up an ESG policy and understands the need to work closely with its value chain partners / suppliers for improving ethical and sustainable business practices whereby overall operational efficiency is improved. The company ensures that all applicable statutory dues are deposited and deducted in relation to their value chain partners / suppliers

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 rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
Employees	Nil	Nil	Nil	Nil
Workers	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)

No

5. Details on assessment of value chain partners:

Value chain partners have not been assessed. Going forward the company aims to devise a mechanism to implement the same.

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety practices	-
Working Conditions	-

The company has not conducted any assessments for its value chain partners / suppliers during the reporting period. Going forward MFL intends to roll out evaluations for its value chain covering aspects on their working conditions and health & safety practices.

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.

Not applicable

Business Responsibility & Sustainability Reporting

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.

MFL is committed to transparent and participative engagement with our internal / external stakeholders.

Our stakeholder identification and engagement process:

- Identification and prioritization of stakeholders
 - Stakeholders shall be identified as individuals/groups who may either influence or be interested or affected by MFL’s business operations. They can be categorized as under:
 - people who are either directly or indirectly dependent on MFL activities and products
 - people who can influence or have a bearing impression on MFL’s strategy or operations
 - people who are core MFL operations with the business depending on them
 - people or groups to whom MFL has an existing or may have imminent operational, commercial, legal, or moral responsibilities.

In relation to this, the company classifies its key stakeholders into the following categories: employees, customers, investors, suppliers, regulators and communities.

The company has also formulated a Stakeholder Engagement policy, which serves as the guiding principle for engaging with its stakeholders in a transparent and equitable manner, removing possibilities of any biases.

The policy link can be found on our website <https://cdn.muthootfinance.com/sites/default/files/pdf/Stakeholders-Engagement-Policy.pdf>

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (News, SMS, Newspaper, Email, 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"> • Meetings • E-mail • Other - Customer events; Customer feedback; Face to face interactions; Periodic customer satisfaction surveys 	Others- Need-based/ Quarterly Or as decided by the committee/Board of Directors from time to time	<p>Customer - centricity is the focal point of our entire business model. We are in the constant process of innovation to ensure that we are able to provide our customers a diversified set of offerings and a seamless and unmatched experience.</p> <p>We also carry out periodic customer satisfaction surveys to gauge any grievances or pain points that they may have, and subsequently working towards its redressal.</p>



Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (News, SMS, Newspaper, Email, 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
Local Communities	No	<ul style="list-style-type: none"> Community Meetings Other - Face to face interactions; Project based discussions; CSR activities 	Others- Need based/ Annually Or as decided by the committee/Board of Directors from time to time	<p>The company follows its core philosophy of social responsibility, through implementation of its CSR policy and positively impacting the community. MFL through its dedicated foundation, focuses its CSR activities into areas of - Environmental Development, Projects in Public Interest, Socio-economic development for the poor and underprivileged, Relief & Rehabilitation after natural disasters.</p> <p>We also engage, to ensure that activities in the economic development, society progress and environmental hazards and overall objective of quality of life are carried out diligently.</p>
Employees	No	<ul style="list-style-type: none"> Meetings E-mails SMS Notice board Other - Face to face interactions; Trainings; Periodic engagement surveys 	Others- need based	Our employees are the biggest drivers of our growth, and we place great emphasis on ensuring that we are able to create an environment devoid of prejudices that focuses on the overall development of our employees. We regularly engage with our employees to discuss areas of improvement and other strategy plans, career progression initiatives.
Vendors and Suppliers	Yes	<ul style="list-style-type: none"> Meetings Other - Supplier meets; Project based discussions 	Others- Need-based	Advances, financial terms with suppliers, availability of required supplies.
Government authorities and regulatory bodies	No	<ul style="list-style-type: none"> E-mail Meetings Other - Industry and regulatory forums; Need-based one-on-one discussions 	Others- Need-based/ Quarterly Or as decided by the committee/Board of Directors from time to time	Engagements and discussions pertaining to regulations, compliances.
Investors and lenders	No	<ul style="list-style-type: none"> Annual Reports Earnings calls Quarterly corporate governance reports Annual General Meetings Investor Meets 	Others- Need based/ Annually Or as decided by the committee/Board of Directors from time to time	The company periodically apprises and engages with their lenders and investors for updating on performance aspects such as overall growth, profitability, risks, future strategy etc.

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.

MFL connects with its investors during earnings calls, quarterly meets, annual general meetings to share relevant information and to gain an understanding on their perspectives on MFL's overall strategy.

Through the increased digitalisation strategy of MFL, it interacts with customers via e-mails, online meetings, periodic customer satisfaction surveys and also face-to-face meetings seeking feedback on varied topics including ESG and tailor-make solutions and services accordingly.

Ongoing interactions are held with the employees of MFL through e-mails, meetings, periodic engagements, SMS and other communication channels to discuss areas of improvements and align their interests in terms of MFL's strategic priority areas.

Business Responsibility & Sustainability Reporting

MFL engages with regulatory agencies at industry and regulatory forums, through emails, need based one to one meeting, to discuss all aspects of regulations, policies and associated compliances.

Following its core philosophy of social responsibility MFL interacts with the communities, engaging with them through various focused CSR activities. Periodic community meetings to recognize their needs and accordingly design programs which may support it.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics. 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.

For MFL, the stakeholder engagement policy guides consultations through which various environmental and social issues are identified and managed, as well as a feedback and opinion are sought from stakeholders. For example, our engagement with stakeholders and investors helps us identify key ESG material to them and requiring disclosure. These are taken further to be incorporated into policies of the company. MFL have also established an ESG framework policy which broadly provides the company’s strategy and overall commitment towards ESG related aspects. In general, the company based on its foundations of a robust Code of Conduct, tries to nurture ethical business and environment-friendly practices while keeping in mind employee wellbeing.

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

MFL engages through its CSR strategy, by undertaking a number of programs and activities for the benefit of various social groups, with an emphasis on the marginalized, vulnerable, and underprivileged. Please refer Principle 8 (Leadership Disclosure) for more details.

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:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (A)	No. of employees / workers covered (B)	% (B/A)
Employees						
Permanent	27273	4899	18%	Monitoring mechanism was developed in FY 2022-23, data not captured in FY 2021-22.		
Other than permanent	0	0	0%			
Total	27273	4899	18%			
Workers						
Permanent	NA			NA		
Other than permanent	NA			NA		
Total	NA			NA		



2. Details of minimum wages paid to employees and workers:

Category	FY 2022-23					FY 2021-22				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (A)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees										
Permanent										
Male	21837	-	-	21837	100%	15853	-	-	15853	100%
Female	5436	-	-	5436	100%	3538	-	-	3538	100%
Other than Permanent										
Male	0	-	-	0	0%	4272	-	-	4272	100%
Female	0	-	-	0	0%	22	-	-	22	100%
Workers										
Permanent										
Male	NA	-	-	-	-	NA	-	-	-	-
Female	NA	-	-	-	-	NA	-	-	-	-
Other than Permanent										
Male	NA	-	-	-	-	NA	-	-	-	-
Female	NA	-	-	-	-	NA	-	-	-	-

3. Details of remuneration/salary/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	13	11,512,300	1	2,090,000
Key Managerial Personnel	2	12,086,072	0	-
Employees other than BoD and KMP	21837	2,48,093	5436	2,92,658
Workers	NA		NA	

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. All grievances, including human rights related grievances, are addressed through established procedure laid down in the Grievance redressal policy. The policy can be accessed at <https://cdn.muthootfinance.com/sites/default/files/pdf/Grievance-Redressal-Policy-for-Stakeholders.pdf>.

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

Muthoot Finance ensures it does not cause any human rights violations as a result of its operations or relationships.

- 1) The grievance can be reported in person or through letter/e-mail or over telephone.
- 2) A grievance once received will be acknowledged by the grievance owner, within three working days of the grievance being submitted.
- 3) Depending on the nature and severity of the grievance, the complaints can be made to respective department heads or branch heads.
- 4) The company has fixed timelines for grievance redressal based on the nature and severity of the complaint.
- 5) All complaints resolutions will be closed within a maximum period of 21 days.

Business Responsibility & Sustainability Reporting

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

	FY 2022-23			FY 2021-22		
	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	3	0	Raised complaints were resolved within the end of the year.	5	0	Raised complaints were resolved within the end of the year.
Discrimination at workplace	Nil	Nil	None	Nil	Nil	None
Child Labour	Nil	Nil	None	Nil	Nil	None
Forced Labour/ Involuntary Labour	Nil	Nil	None	Nil	Nil	None
Wages	Nil	Nil	None	Nil	Nil	None
Human Rights Issues	Nil	Nil	None	Nil	Nil	None

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

The company has a robust Vigil mechanism by way of Whistle-blower policy (<https://www.muthootfinance.com/vigil-mechanism>)

- i. MFL shall promote a workplace which is devoid of harassment, discrimination, threats, mistreatment, intimidation, and victimization. Employees found violating this policy may be subjected to disciplinary procedures.
- ii. The Company will ensure fair treatment of all employees, giving due respect to their personal rights, privacy and dignity.
- iii. The career progression and employment opportunities provided shall be fair and equal.
- iv. Irrespective of the level, title, religion, race, belief, age, caste, color, nationality and ethnic origin, marital status, pregnancy, gender identity, sexual orientation, political affiliation and physical (dis)ability the communication between employees shall be kept respectful.
- v. MFL will ensure maintenance of an environment where employees are always encouraged to work together harmoniously and professionally; employees must not perceive that their background, lifestyle hinders their opportunities for growth and development.

8. Do human rights requirements form part of your business agreements and contracts?

The company recognizes the legal and moral responsibility to respect human rights of all its stakeholders. MFL is also committed in the compliance of the Human Rights Policy with the requirements of all applicable employment, labour and human rights laws. The policy not only applies to every employee but has also been extended to its value chain partners covering all operational offices/ branches under Muthoot Finance Ltd.

In line with this MFL intends to include clauses in its agreements / contracts with its value chain partners, for adherence of all applicable human rights laws and assessments on discrimination at workplace, sexual harassment, child labour, forced labour and minimum wages.



9. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	-
Forced/involuntary labour	-
Sexual harassment	-
Discrimination at workplace	-
Wages	-
Others – please specify	-

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

Not Applicable

Leadership Indicators

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

MFL continuously monitors Human rights related concerns / complaints and ensures that the overall standards of human rights laws are adhered to. These include Prevention of sexual harassment, child labour, forced labour, discrimination at workplaces etc. The complaints which were raised during the reporting period were resolved within the close of the year.

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

No

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?

A majority of MFL's current offices are located on the Ground Floor. Therefore, these are generally accessible and some branches which are part of shopping complexes / malls also have ease of accessibility through ramps, elevators etc.

Even though the branches may not have specific facilities aimed at accessibility for the differently abled, going forward MFL is considering making the upcoming branches and offices accessible to differently abled employees and customers.

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	-
Discrimination at workplace	-
Child Labour	-
Forced Labour/Involuntary Labour	-
Wages	-

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

Business Responsibility & Sustainability Reporting

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

Essential Indicators

1. Details of total energy consumption (Gigajoules) and energy intensity:

Parameter	FY 2022-23	FY 2021-22
Total electricity consumption (A)	294,819	294,819
Total fuel consumption (B)	11,297	12,769
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	306,117	307,589
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees) (GJ/INR)	0.0000029	0.0000028
Energy intensity (GJ/FTE)	15.44	15.86

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No

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? 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.

No, none of our branches are covered under PAT scheme.

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

Parameter	FY 2022-23	FY 2021-22
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	133,805*	130,889*
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	133,805	130,889
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover) (KL/INR)	-	-
Water intensity (optional) - (KL/FTE)	6,750	6,750

* Standard proxies have been used for this calculation – 20 litres per day per employee has been considered for general purposes (use in toilets, handwash etc.) as per CGWA guidelines and 5 litres has been assumed for miscellaneous purpose. This was subsequently annualised considering 270 working days on an average¹.

Going forward MFL intends to devise a mechanism to monitor water consumption on an actual basis.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No

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

No. Zero Liquid Discharge does not particularly apply to the NBFC sector owing to its limited water consumption.

¹ Estimation of water requirement for drinking and domestic use <https://cgwa-noc.gov.in/LandingPage/Guidelines/NBC2016WatRequirement.pdf>



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

Parameter	Please specify unit	FY 2022-23	FY 2021-22
NOx	Tonnes	-	-
SOx	Tonnes	-	-
Particulate matter (PM)	Tonnes	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others – please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 1 emissions	Metric tonnes of CO2 equivalent	11,643	11,307
CO2	Metric tonnes of CO2	828	936
CH4	Metric tonnes of CO2 equivalent	1.74	1.93
N2O	Metric tonnes of CO2 equivalent	10.72	12.42
HCFCs	Metric tonnes of CO2 equivalent	9800	9447.2
HFCs	Metric tonnes of CO2 equivalent	1002.3	909.8
Total Scope 2 emissions (CO2)	Metric tonnes of CO2 equivalent	54,936	54,954
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO2 equivalent / INR of turnover	0.00000052	0.00000050
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO2 equivalent / FTE	3.35	3.41

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No

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

The company has undertaken some initiatives to curb energy consumption leading to reduction in greenhouse gas emissions

- Compact Fluorescent Lamps in multiple branches of MFL were replaced with energy efficient LED lamps
- Conventional tube light signboards replaced with LED glow signboards
- Other initiatives such as buying second-hand laptops, used furniture also helps reduce the GHG emissions associated with production of new products.

Going forward MFL aims to initiate more such projects and implement closer monitoring for these.

Business Responsibility & Sustainability Reporting

8. Provide details related to waste management by the entity:

Parameter	FY 2022-23	FY 2021-22
Total Waste generated (in metric tonnes)		
Plastic waste (A)	Data not captured yet	Data not captured yet
E-waste (B)		
Bio-medical waste (C)		
Construction and demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste- ETP Sludge. (G)		
Non-hazardous waste generated (H):		
Total (A+B + C + D + E + F + G + H)	-	-
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		
(ii) Landfilling		
(iii) Other disposal operations (Sold to authorised recyclers)		
Total	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

No

9. 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-

MFL intends to develop a robust waste management practice in line with the guidelines of the ESG framework, making efforts to dispose of waste in the most responsible manner. MFL is in the financial services sector, and most waste streams are non-hazardous comprising of office stationery, food waste etc.

MFL is conscious of paper usage in its operations, transactions, and customer communications. Being digitally inclusive, MFL is continuously striving to focus on digital transformation and paperless working. To reduce plastic usage, single use plastic water bottles are not being used in the MFL's corporate office.

MFL will ensure that no hazardous electronic waste is sent from MFL to the landfill. Many of these are being utilised using buyback policies with the vendor or refinishing them for extended usage. MFL have recently introduced E-pledge form and OTP based agreements across all its branches. Across its offices and in the branches, MFL is focused to reduce paper consumption, thereby reducing paper waste. Printing and photocopying operations by employees in the offices/branches are constantly being monitored and they are advised to use less papers and more software's.

10. 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:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable.			



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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable.					

12. 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. If not, provide details of all such non-compliances:

The company is compliant with all the environmental rules and regulations

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicators

1. Provide break-up of the total energy consumed (in GJ) from renewable and non-renewable sources:

Parameter	FY 2022-23	FY 2021-22
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	294,819	294,819
Total fuel consumption (E)	11,297	12,769
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	306,117	307,589

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

No

2. Provide the following details related to water discharged:

Parameter	FY 2022-23	FY 2021-22
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 – primary, secondary and tertiary		
Total water discharged (in kilolitres)	-	-

Given our nature of business, water consumption and discharge are minimal and are not considered a significant environmental aspect.

At rented facilities, discharge is managed by the owner and treated through respective municipal treatment facilities.

Business Responsibility & Sustainability Reporting

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

No

3. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres): For each facility / plant located in areas of water stress, provide the following information:

We do not have any operations in water stress areas

(i) Name of the area:

(ii) Nature of operations:

(iii) Water withdrawal, consumption, and discharge:

Parameter	FY 2022-23	FY 2021-22
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into 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	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

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

No

4. Please provide details of total Scope 3 emissions & its intensity:

We do not measure Scope 3 emissions yet

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

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

No



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

Not applicable since we do not have any operations in ecologically sensitive areas.

6. **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	Outcome of the initiative
1	-	-	-
2	-	-	-
3	-	-	-
4	-	-	-

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

Yes, we have a detailed business continuity / disaster preparedness plan which can be found on the company website.

The objectives of disaster management are:

- Promoting a culture of prevention, preparedness and resilience at all levels through knowledge, innovation/ improvisation and education.
- Encouraging mitigation measures based on technology, traditional wisdom and environmental sustainability.
- Mainstreaming disaster management into the developmental/functional planning process.
- Establishing institutional and techno-legal frameworks to create an enabling environment and a compliance regime.
- Ensuring efficient mechanism for identification, assessment and monitoring of disaster risks.
- Following forecasting and early warning systems backed by responsive and failsafe communication with information technology support.
- Promoting a productive partnership with the stakeholders to create awareness and contributing towards capacity development.
- Ensuring efficient response and restoration with a caring approach towards the needs of the vulnerable/victims and customers.
- Undertaking reconstruction as an opportunity to build disaster resilient structures for ensuring safer workplaces.
- Promoting productive and proactive partnership with the stakeholders in disaster management.

8. **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?**

The company intends to continually engage with its suppliers/value chain partners on the importance of environmental aspects as highlighted in the ESG framework policy and in general to create awareness through trainings or workshops as appropriate. As a part of its ongoing efforts, MFL intends to assess its value chain partners on any adverse impacts on the environment caused from their operations.

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

Data not available

Business Responsibility & Sustainability Reporting

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.**

4

- b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Federation of Indian Chamber of Commerce & Industries	National
2	Association of Gold Loan Companies	National
3	Confederation Of Indian Industry	National
4	Kerala Non-Banking Finance Companies Association	State

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**

Company has not received any adverse order from the regulatory authority.

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

Leadership Indicators

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

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
-	-	-	-	-	-

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

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

Not Applicable

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						



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

Grievances of various stakeholders including community are addressed as per the Grievance Redressal Policy for Stakeholders available on the company website.

Weblink: <https://cdn.muthootfinance.com/sites/default/files/pdf/Grievance-Redressal-Policy-for-Stakeholders.pdf>

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

	FY 2022-23	FY 2021-22
Directly sourced from MSMEs/ small producers		
Sourced directly from within the district and neighbouring districts	Data not yet captured	

Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
	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 INR)
No CSR projects were undertaken in aspirational districts			

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

Yes

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

Data not available

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

Data not available

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.

We have not engaged with any entity during the reporting period for deriving or sharing any benefits from the intellectual properties owned and acquired by us.

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

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

Business Responsibility & Sustainability Reporting

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Muthoot Snehasraya	108100	100%
2	Muthoot Aashiyana	184	100%
3	Muthoot Higher Education Scholarship	59	Not available

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 -

The Company has a dedicated email ID viz. mails@muthootgroup.com and helpline numbers (South 99469 01212), (Rest of India -78348 86464, 88006 75111, 011 46697744) to serve as contact points for raising grievances and complaints. A grievance once received will be acknowledged by the grievance owner, within three working days of the grievance being submitted. The mode of communication shall be in written format, over telephone, e-mail or verbal.

Complaints received from Regulators will be resolved by Principal Nodal Officer at Head Office accordingly. The timelines as mandated by the respective regulator will be adhered to, as far as possible.

If a complaint is with respect to a particular branch, customer may contact the Branch Manager (BM) directly or by phone, e-mail, or any other means, to get their grievance redressed. BM shall strive to resolve the complaint within the next working day of receiving the grievance at the branch level itself.

If the grievance is not redressed within the next working day at the branch level itself, a complaint may be lodged to higher authorities. To ensure an effective complaint redressal mechanism, the company has put in place a complaint redressal system for all channel complaints.

To facilitate faster and complete resolution of complaints, a complaint letter /email should contain:

- Complainant's name, address, and contact details (e-mail id, phone / mobile numbers etc.)
- Relationship information of stakeholders with the organization.
- Details of previous complaint / request lodged, if any.
- Details and nature of the complaint.
- Name of the company and branch at which the complainant had encountered the cause of action leading to the complaint.
- Copies of supporting documents, wherever applicable.

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	Not Applicable



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

	FY 2022-23			FY 2021-22		
	Received during the year	Pending resolution at end of year	Remark	Received during the year	Pending resolution at end of year	Remark
Data privacy	0	0		0	0	
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Other:			Complaints were received in the last month of the year. These were resolved successfully immediately after the close of FY 22-23			Complaints were received in the last month of the year. These were resolved successfully immediately after the close of FY 21-22
Loans & Advances	775			845		
Staff Behaviour	35			20		
Others	187	1		168	10	

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

	Number	Reasons for recall
Voluntary recalls	Not Applicable	Not Applicable
Forced recalls	Not Applicable	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

The data privacy policy can be accessed at <https://www.muthootfinance.com/privacy-policy>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services-

No corrective action was needed

Leadership Indicators

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

The information can be accessed through our website <https://www.muthootfinance.com/>

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

The Fair Practices Code from MFL has been framed with a view to provide to all its stake holders, especially customers an effective overview of the practices followed by the Company while offering its products and services. This has been prepared taking into account the "Guidelines on Fair Practices Code for NBFCs" issued by the RBI and is updated from time to time and aims to enable customers to take informed decisions in respect of the facilities and services offered by the Company.

Business Responsibility & Sustainability Reporting

Inspirational campaigns such as “Sunheri Soch”, enabled MFL to extend the reach deeper into mass audiences, influencing new and potential customers for the flagship Gold Loan product for which information was disseminated through offline and online channels.

Other campaigns like the “Haathi Pe Bharosa Karogey Toh Pakka Jeetogey”, had a multi-media release across television, print, outdoor, internet and point of sale, and turned out to be one of our most successful campaigns, translating into increase in gold loan conversions and visibility on digital platforms.

Digital initiatives like the Gold Unlocker, AI Powered chat engine, iMuthoot and Muthoot online were all strengthened to always provide customers with a seamless and safe digital experience with help within reach.

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

The company tries to engage with its customers through various communication channels, and ensures they are updated on latest services and disruptions / changes if any. Modes of communication may include digital or offline channels based on the criticality of disruption. Information is usually disseminated through websites, letters, e-mails, SMS, various online Apps of MFL.

4. Does the entity display product information on the product over and above what is mandated as per local laws? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. The company maintains continuous and transparent communication with its customers and periodically conducts customer satisfaction surveys to improve on identified pain points. Product/service-related information is readily available on the website and also in branches. From time to time, branding and marketing campaigns also help display such information to the consumers. Other useful apps such as the iMuthoot and Muthoot online assist with product/service information transparency and awareness.

Going forward, the company intends to conduct annual customer satisfaction surveys to gain feedback on major products/services.

5. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact

No instances of data breach were reported or observed for FY 2023.

b. Percentage of data breaches involving personally identifiable information of customers

Not applicable since there were no data breaches.

For and On Behalf of the Board of Directors

Sd/-

George Jacob Muthoot

Chairman & Whole Time Director

DIN: 00018235

Sd/-

George Alexander Muthoot

Managing Director

DIN: 00016787

Place: Kochi,

Date: August 11, 2023