

15<sup>th</sup> June, 2024

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
BSE Scrip Code: 500302

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051  
NSE Symbol: PEL

**Sub: Business Responsibility & Sustainability Report for the financial year 2023-24**

Dear Sir / Madam,

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Business Responsibility & Sustainability Report which forms part of the Annual Report for the financial year 2023-24.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,

**For Piramal Enterprises Limited**

**Bipin Singh**  
**Company Secretary**

**Encl.:** a/a

**Piramal Enterprises Limited**

CIN: L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Mag, Kurla (West), Mumbai 400 070 India  
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India  
Email Id: [complianceofficer.pel@piramal.com](mailto:complianceofficer.pel@piramal.com) | T +91 22 3802 3084/3083/3103 F +91 22 3802 3084

[piramalenterprises.com](http://piramalenterprises.com)

# BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

## SECTION A: GENERAL DISCLOSURES

### I. Details of the Listed Entity

Sr.	Particulars	Details
1.	Corporate Identity Number (CIN) of the Listed Entity	L24110MH1947PLC005719
2.	Name of the Listed Entity	Piramal Enterprises Limited (the 'Company' or 'PEL')
3.	Year of incorporation	1947
4.	Registered office address	Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai – 400 070
5.	Corporate address	10 <sup>th</sup> Floor, Piramal Tower Annexe, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel – 400013.
6.	E-mail	<a href="mailto:complianceofficer.pel@piramal.com">complianceofficer.pel@piramal.com</a>
7.	Telephone	+91 022 3802 3000/4000
8.	Website	<a href="http://www.piramalenterprises.com">www.piramalenterprises.com</a>
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	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital	₹44.93 crores
12.	<b>Contact Person</b>	
	Name of the Person	Mr. Bipin Singh, Company Secretary & Compliance Officer
	Telephone	+91 022 3802 3000/4000
	Email address	<a href="mailto:complianceofficer.pel@piramal.com">complianceofficer.pel@piramal.com</a>
13.	<b>Reporting Boundary</b>	
	Type of Reporting	Consolidated basis Collectively referred to as 'the Group' / 'the PEL Group' (For more details on entities considered for consolidation refer point no. 23 below)
14.	Name of Assurance provider	Not Applicable
15.	Type of Assurance obtained	Not Applicable

### II. Products/Services

16. Details of business activities (accounting for 90% of turnover)	Sr.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
	1	Non-Banking Financial business	Other financial service activities, except insurance and pension funding activities, n.e.c.	99.21%

17. Products/Services sold by the entity (accounting for 90% of turnover)	Sr.	Product/Service	NIC Code	% of Total Turnover contributed
	1	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	99.21%

### III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:	<b>Location</b>	<b>Number of plants*</b>	<b>No. of Offices</b>	<b>Total</b>
	National	Not applicable	490	490
	International	Not applicable	1	1
19. Market served by the entity	<b>Locations</b>	<b>Numbers</b>		
a. No. of Locations	National (No. of States)	26		
	International (No. of Countries)	1		
b. What is the contribution of exports as a percentage of the total turnover of the entity?	-			
c. A brief on types of customers	The PEL Group offers diversified lending services to a mix of individuals, including salaried / self-employed /professionals/SME customers, among others. Salaried individuals also include cash salaried individuals. A large cross-section of the retail customers belongs to Tier 2/Tier 3 locations. Apart from the above categories, we also serve a group of individuals through a microfinance group loan scheme. Other than above, the wholesale division also serves Institutional Investors and Corporates.			

\* The PEL Group provides financial services and does not undertake any manufacturing activity.

#### IV. Employees

##### 20. Details as at the end of Financial Year:

Sr.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
<b>Employees and workers (including differently abled)</b>						
<b>Employees</b>						
1	Permanent (D)	13,706	12,098	88.27%	1,608	11.73%
2	Other than Permanent (E)	257	125	48.64%	132	51.36%
3	<b>Total Employees (D+E)</b>	13,963	12,223	87.54%	1,740	12.46%

Note: PEL Group does not have any workers as defined in the guidance note on BRSR.

##### 21. Participation/Inclusion/Representation of women

Sr.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	14	5	35.71%
2	Key Management Personnel	2	1	50.00%

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

Category	FY 2023-2024			FY2022-23			FY2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	55.41%	56.39%	55.52%	57.62%	45.29%	56.44%	35.81%	27.85%	35.05%

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

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

Sr.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a holding / Subsidiary / Associate / or 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.	Asset Resurgence Mauritius Manager	Joint Venture	50%	No <sup>5</sup>
2.	DHFL Advisory and Investment Private Limited	Subsidiary	100%	Yes
3.	DHFL Holdings Limited	Subsidiary	100%	Yes
4.	DHFL Investments Limited	Subsidiary	100%	Yes
5.	DHFL Ventures Trustee Company Private Limited	Associate	45%	No <sup>5</sup>
6.	India Resurgence ARC Private Limited	Joint Venture	50%	No <sup>5</sup>
7.	India Resurgence Asset Management Business Private Limited	Joint Venture	50%	No <sup>5</sup>
8.	INDIAREIT Investment Management Co.	Subsidiary	100%	Yes
9.	PEL Finhold Private Limited	Subsidiary	100%	Yes
10.	Piramal Alternatives Private Limited	Subsidiary	100%	Yes
11.	Piramal Capital & Housing Finance Limited	Subsidiary	100%	Yes
12.	Piramal Corporate Tower Private Limited (Formerly known as Piramal Consumer Products Private Limited)	Subsidiary	100%	Yes
13.	Piramal Finance Sales & Services Private Limited	Subsidiary	100%	Yes
14.	Piramal Fund Management Private Limited	Subsidiary	100%	Yes
15.	Piramal Investment Advisory Services Private Limited	Subsidiary	100%	Yes
16.	Piramal Payment Services Limited	Subsidiary	100%	Yes
17.	Piramal Securities Limited	Subsidiary	100%	Yes
18.	Piramal Systems & Technologies Private Limited	Subsidiary	100%	Yes
19.	Piramal Technologies SA	Subsidiary	100%	No*
20.	Pramerica Life Insurance Limited	Joint Venture	50%	No <sup>5</sup>
21.	Piramal Agastya Offices Private Limited (Formerly known as PRL Agastya Private Limited)	Subsidiary	100%	Yes
22.	Shriram GI Holdings Private Limited	Associate	20%	No <sup>5</sup>
23.	Shriram LI Holdings Private Limited	Associate	20%	No <sup>5</sup>
24.	Viridis Infrastructure Investment Managers Private Limited	Subsidiary	100%	No <sup>5</sup>

Sr.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a holding / Subsidiary / Associate / or 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)
25	Piramal Asset Management Private Limited, Singapore (liquidated w.e.f. June 5, 2023)	Subsidiary	100%	No
26	Piramal Dutch IM Holdco B.V. (liquidated w.e.f. August 7, 2023)	Subsidiary	100%	No
27	Piramal International (liquidated w.e.f. August 25, 2023)	Subsidiary	100%	No

# held directly through subsidiaries/ associate companies

\*Under winding-up / liquidation process

‡These entities conduct their standalone business responsibility initiatives, independent of the Company

## VI. CSR Details

24.	i.	Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
	ii.	Turnover (₹ in crore)	10,020.27
	iii.	Net worth (₹ in crore)	22,673.27

## 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) <sup>5</sup>	FY 2023-24			FY 2022-23		
		Number of complaints		Remarks	Number of complaints		Remarks
		filed during the year	pending resolution at close of the year		filed during the year	pending resolution at close of the year	
Communities	Yes	-	-	-	-	-	-
Investors (other than shareholders)	Yes	-	-	-	-	-	-
Shareholders	Yes	-	-	-	-	-	-
Employees	Yes	13	1	-	11	0	-
Customers	Yes	6,901	148	-	5,460	108 <sup>^</sup>	-
Value Chain Partners	Yes	-	-	-	-	-	-
Other (Whistle Blower)	Yes	3	0	-	1	0	-

Note:<sup>5</sup>Some of the policies guiding the conduct with all its stakeholders, including grievance mechanisms are placed on the Company's website at <https://www.piramalenterprises.com/corporate-governance>. In addition, there are internal policies placed on the intranet of the Company.

<sup>^</sup> All 108 customers pending cases in FY 2023 have been resolved as on the date of this Report.

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

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 (Indicate positive or negative implications)
1	Human Capital Management	Risk and Opportunity	<p><b>Risk</b></p> <p>The challenges in attracting and retaining skilled employees may face difficulties in achieving its business objectives, and could encounter problems with productivity and performance.</p> <p><b>Opportunity</b></p> <p>Performance can be enhanced by increasing the overall employee value proposition across the HR value chain including its recruitment, learning &amp; development, compensation and benefits, talent management, diversity and inclusion, and succession practices.</p>	<ul style="list-style-type: none"> <li>Robust personnel development and management system in place including a comprehensive succession planning program;</li> <li>Career Opportunity Program (COP) to enable employees to apply for their next career move. The "ASCEND Programme" recognizes and fosters high potential leaders in middle management;</li> <li>ESG Policy also ensures employee wellbeing and growth. Further it reflects its dedication to an enriching employee experience;</li> <li>The compensation paid is comparable with similar industries;</li> <li>Other flagship campus engagement programs for students and high-potential junior management leaders;</li> <li>Prioritizes creating an inclusive workplace environment that offers equal employment opportunities with competitive compensation and benefits;</li> </ul>	<p><b>Negative</b></p> <p>The financial risk of inadequate talent management and retention practices in a company can lead to decreased productivity, increased recruitment costs, and potential revenue losses.</p> <p><b>Positive</b></p> <p>Enhancing the employee value proposition across the HR value chain will create financial opportunities and contribute to long-term business success.</p>

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 (Indicate positive or negative implications)
			This will lead to increased efficiency, innovative problem-solving, enhanced employee retention and a culture of inclusivity and equity.	<ul style="list-style-type: none"> <li>Maintained a gender-balanced working community inside the organization; and</li> <li>Key initiatives on inclusive workplace include "Inspiration at work", "Second innings", "Flexi work policies" and "Karuna Fellows". Mediclaim policy which includes partners and not just spouses, Gender agnostic POSH policy and various sensitisation sessions.</li> </ul>	
2	Data security and privacy	Risk	A lack of sufficient and transparent data security and privacy protocols can cause considerable financial and reputational damage, eroding customer trust and confidence.	<ul style="list-style-type: none"> <li>The PEL Group has implemented robust cybersecurity measures, including next generation anti-virus, anti-spyware, firewalls, IDS/IPS, Web application Firewall, Privilege Access Management (PAM), Email Security, Web Proxy and off-site data backup. The organization is committed to constantly enhancing and upgrading its tools and solutions to protect against cyber-attacks and minimize damage. These measures encompass a privacy policy, data privacy impact assessments, and data leakage protection monitoring.</li> </ul>	<p><b>Negative</b></p> <p>The cost of cyber security in case of an incident can rise due to expenses related to upgrading IT and information security systems and acquiring insurance. The loss of data or leakage can lead to significant reputational risk.</p>
3	Environmental Risk Management	Risk	Effective ESG risk management including climate risks and geopolitical risks are critical for the long-term financial well-being of the business.	<ul style="list-style-type: none"> <li>PEL Group has established a risk management framework to proactively identify and manage potential risks to the business and mitigate them effectively. It is evaluating measures to integrate environmental risks in its overall framework;</li> <li>The PEL Group is actively enhancing its systems and processes to meet expected regulatory mandates concerning climate-related financial disclosures; and</li> <li>The PEL Group group is committed to performing comprehensive climate risk assessments across their loan portfolios while actively investing in sustainable business practices. The Group is in process of conducting a high level climate risk assessment, in alignment with the Task Force on Climate-Related Financial Disclosures (TCFD) framework on its wholesale and retail portfolio;</li> <li>The PEL Group focuses also on financing sustainable projects which are inherently more resilient to the geopolitically amplified risks associated with climate change.</li> </ul>	<p><b>Negative</b></p> <p>Insufficient management of environmental risks can adversely impact corporate reputation and stakeholder trust, financial performance, and investment returns, thereby hampering the transition towards a low-carbon economy.</p>
4	Community Development	Opportunity	Community development plays a crucial role in creating an all-encompassing society, as it contributes to enhancing the community's welfare and facilitating their growth and success.	<ul style="list-style-type: none"> <li>Financial literacy training provided in Tier 2 and 3 cities;</li> <li>Social goal of empowering women through providing loans and enabling them to be self-reliant;</li> <li>PEL Group offers various products like MFI, Affordable Housing, &amp; saarathi to serve affordable customers, making finance available to Bharat customers;</li> <li>The Piramal Foundation executes diverse initiatives in collaboration with multiple partners, targeting the most underprivileged communities across India;</li> <li>Piramal Foundation works in 28 Indian states through its four Big Bets and over 5000+ employees. It implements programs on a platform and partnership approach to serve disadvantaged populations and create lasting change in India; and</li> <li>Piramal Foundation actively works with the Government in implementation, facilitate community participation in change and shape ecosystems as enablers of transformation in the areas of decentralization, inclusion, digitization and leadership development.</li> </ul>	<p><b>Positive</b></p> <p>Such distribution capabilities create an opportunity for the PEL Group to cater to a broader customer base, and as a result contribute to the country's progress on achieving financial inclusion at scale.</p>

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 (Indicate positive or negative implications)
5	Digitalization	Opportunity	The PEL Group can use digital financial solutions and products to improve the customer experience, expand its operational reach, and enhance overall productivity.	<ul style="list-style-type: none"> <li>The PEL Group has its own software development capabilities to create and expand digital assets which includes a Digital Center of Excellence, mobile app, and an AI driven lending business. Our Digital Embedded Financing provides customized financing options to retail customers using digital assets as collateral; and</li> <li>The Group has also implemented real-time Artificial Intelligence/Machine Learning models in critical path of business decision-making in key areas.</li> </ul>	<p><b>Positive</b></p> <p>This can help financial service institutions automate processes, reduce costs, and enhance the customer experience, leading to increased profitability.</p>
6	Sustainable Finance	Opportunity	Financial institutions can leverage sustainable finance initiatives to introduce innovative financial products, generate new revenue streams, and gain the trust of shareholders, by collaborating with impact investors and accessing low-cost funding.	<ul style="list-style-type: none"> <li>The PEL Group is dedicated to promoting sustainable initiatives via its lending portfolio, encompassing climate/green finance and social finance to enhance healthcare, education, and livelihood;</li> <li>The Group is in the process of developing a sustainable and impact finance framework to scale up its investments in these areas to facilitate long-term sustainability</li> </ul>	<p><b>Positive</b></p> <p>This has scope to build a larger, green portfolio and access diverse and broader pools of green funding/ impact financing.</p>
7	Financial Inclusion in Tier 2-3 cities	Opportunity	Responsible and sustainable delivery of useful and affordable financial products and services, such as credit, and insurance, is crucial to meeting the needs of individuals and businesses.	<ul style="list-style-type: none"> <li>The PEL Group's retail-lending platform aims to provide affordable financial products to residents of smaller towns and cities in India, particularly those in Tier 2 and 3 cities. PEL Group branches network has spread in Tier 2 and 3 cities; and</li> <li>The Group's offerings increase finance access through increasing home loan / MSME / MFI penetration. The offerings include construction finance for affordable housing/redevelopment projects in Tier 2, 3 cities and Tier 1 outskirts, slum rehabilitation and redevelopment projects, and green real estate finance</li> </ul>	<p><b>Positive</b></p> <p>Providing financial inclusion services can help financial service institutions tap into underserved markets, gain new customers, and increase profitability while also promoting social and economic development.</p>

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBCs) as prescribed by the Ministry of Corporate Affairs advocates the following nine principles referred to as P1 to P9:

P1- Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

P2- Businesses should provide goods and services that are safe in a manner that is sustainable and safe

P3- Businesses should respect and promote the well-being of all employees, including those in their value chains

P4- Businesses should respect the interests of, and be responsive towards all its stakeholders

P5- Businesses should respect and promote human rights

P6- Businesses should respect, protect, and make efforts to restore the environment

P7- Businesses when engaging in influencing public and regulatory policy, should do in a manner that is responsible and transparent

P8- Businesses should support inclusive growth and equitable development

P9- Businesses should engage with and provide value to their customers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and Management Processes</b>									
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	Policies can be accessed on the Company's website at <a href="https://www.piramalenterprises.com/corporate-governance">https://www.piramalenterprises.com/corporate-governance</a> and on the Company's intranet portal.								
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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>4. Name of the national and international codes/certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.</b>	No codes or standards are adopted. However, the formulation of all policies has been done by considering the standard practices in the industry, following the necessary regulatory guidelines, and engaging in proper discussions with relevant stakeholders.								
<b>5. Specific commitments, goals and targets set by the entity with defined timelines, if any.</b>	<p>The PEL Group has taken several short-term, medium-term and long-term targets with a focus on sustainability:</p> <ol style="list-style-type: none"> <li>The PEL Group is committed to support financial Inclusion by focusing on increasing the women borrowers, affordable housing loans, budget home loans to low-income group customers and new to credit customers in the mid term;</li> <li>The Group aims to increase its affordable housing or redevelopment project portfolio in tier 2 or 3 cities or tier 1 outskirts in the long term;</li> <li>The Group will also evaluate the possibility of launching a new impact fund in the long term;</li> <li>For improving the financial literacy, the Group endeavors to train 10,000 partners for growth and employment in the mid term;</li> <li>The Group will conduct financial literacy and awareness sessions for 2,00,000 beneficiaries;</li> <li>The Group will attempt to increase the women representation in workforce;</li> <li>Further, it will provide ESG trainings to all its employees by mid term;</li> <li>In order to improve the operational eco-efficiency, the group shall set up a process to monitor energy and water consumption across offices and branches;</li> <li>The Group will strive to recycle 100% of its E-waste in the long term; and</li> <li>Quarterly reviews of ESG performance by the Sustainability &amp; Risk Management Committee shall be conducted.</li> </ol>								
<b>6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.</b>	<p>The PEL Group has adopted a formal ESG strategy focusing on various pillars to monitor performance and have developed roadmaps to achieve its targets. It is undertaking the following activities to meet its commitments:</p> <ol style="list-style-type: none"> <li>The Group has 3,94,610 number of women borrowers for FY 2023-24;</li> <li>The Group provided affordable housing loans to 41,696 customers;</li> <li>The Group provided credit to new 10,49,576 customers;</li> <li>The Group has increased affordable housing and redevelopment project portfolio in tier 2 or 3 cities or tier 1 outskirts by funding 14 projects;</li> <li>The Group has financed 10 green real estate projects;</li> <li>The Group has improved financial literacy by training 28,000 partners for growth and employment;</li> <li>The Group has conducted financial literacy and awareness sessions for over 1 Crore beneficiaries;</li> <li>The group has monitored energy consumption across offices;</li> <li>In the Bangalore office, a solar plant with a capacity of 27.5 kW has been installed, which generated, 2,842.84 kWh;</li> <li>The Group has recycled 580 Kg of its e-waste ;and</li> <li>Applied for IGBC certification for Piramal Agastya Office.</li> </ol>								
<b>Governance, Leadership and Oversight</b>									
<b>7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements:</b>	<p>The PEL Group embarked on its sustainable journey in FY 22-23 and have made significant progress in integrating ESG considerations into its decision-making processes, policies, and practices.</p> <p>The PEL Group's dedication to making a positive impact on society and the environment is evident in its lending portfolio, designed to serve economically underprivileged segments and contribute to initiatives like slum rehabilitation, furthering financial inclusion. In our wholesale portfolio, we have focused on increasing green real estate projects. We have been able to increase representation of women in workforce and senior management. The KPI of meeting service queries via digital mediums is consistently performing over 80% for FY 2024.</p> <p>To enhance our commitment further, we have adopted a Sustainable finance framework to align our businesses to more green and social lending activities during the year.</p> <p>The PEL Group remains focused on leveraging talent, innovation, and resources to create economic opportunities and prosperity in underserved communities, reaffirming its commitment to sustainable growth and societal impact. In 2023, PCHFL inaugurated five branches exclusively staffed by women, with the goal of cultivating diversity and inclusion. ESG and human rights trainings are being imparted to all employees to cultivate the culture of business responsibility.</p> <p>Further, ESG Policy continues to guide the company with aligning its goal of sustainable development and aims to minimise risks and impacts through robust and documented systems. ESG goals include ensuring profitability with ethical, environmental, and social responsibility, mainstreaming ESG practices into business and operations, and getting a head start on emerging ESG issues.</p> <p>As a part of robust risk management, the company also undertook a high-level climate risk assessment on its wholesale portfolio and is in the process of expanding this throughout their loan book much prior to RBI Guidelines on stress testing.</p>								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</b>									
<b>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.</b>									

10. Details of Review of NGRBCs by the company:	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Subject for Review</b>	<b>Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee</b>				<b>Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)</b>				
Performance against above policies and follow up action									
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances									

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

**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 NGRBC 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
<b>Board of Directors (BoD)</b>	4	The Company's BoD and KMPs are regularly briefed on an array of topics, including strategy, business operations, markets, performance, organisation structure, economy, risk management framework, regulatory updates, future outlook, environmental, social and governance aspects, information technology including cyber security, their roles, rights and responsibilities and major developments and updates.	100%
<b>Key Management Personnel (KMP)</b>			
<b>Employees other than BODs &amp; KMPs</b>	8	Curated training programs covering wide range of topics including Data Privacy, Information Security, Cyber Security Awareness, Fair Practice Code, Anti-Money Laundering & KYC Act, Code of Conduct and Ethics Policy 2021, Environmental, Social, Governance & Human Rights, Prevention of Sexual Harassment (POSH), Evacuation Drill and safety training.	99.7%

**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.**

**a. Monetary**

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

**b. Non-Monetary**

Imprisonment					
Punishment					

**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.**

Not applicable.

**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 PEL Group has adopted a Code of Conduct & Ethics that outlines a zero-tolerance approach to bribery and corrupt practices. It emphasizes the commitment to conducting business affairs and relationships professionally, fairly and with integrity. Effective systems have been implemented and enforced within PEL Group to counter bribery, along with clear guidelines to discourage any misconduct. Additionally, the Group's ESG policy upholds zero tolerance towards anti-corruption and anti-bribery and can be accessed on the Company's website. Stringent control measures are in place to prevent such activities and active encouragement is given to report any overlooked malpractices. It can be accessed on the Company's website

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

Category	FY 2023-24	FY 2022-23
Directors		
KMPs	-	-
Employees		

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

Topic	FY 2023-24		FY 2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-		-	
Number of complaints received in relation to issues of Conflict of Interest of KMPs	-		-	

## 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:

Category	FY 2023-24	FY 2022-23
Number of days of accounts payables	86	150

## 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	FY 2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases		
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales		
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)		
	b. Sales (Sales to related parties / Total Sales)		
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)		
	d. Investments (Investments in related parties / Total Investments made)		

Given the nature of business, Concentration of Purchases and Sales is not applicable.

For related party transactions refer Note 56(2) of the consolidated financial statements

## LEADERSHIP INDICATORS

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

Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in value chain covered by the awareness programmes
The Company is in the process of establishing a system to engage value chain partners on the BRSR principles		

### 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 Group's Code of Conduct for the Board of Directors and Senior Management Personnel ('Code') offers guidance to avoid any transactions or actions that might influence these individuals to act against the Company's best interests. It mandates the Board of Directors to steer clear of and reveal any conflicts of personal interest with those of the Company, as well as to disclose any direct or indirect contractual interests with the Company.

The Code is available on the Company's website at: <https://www.piramalenterprises.com/corporate-governance>

**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.**

Type	FY 2023-24	FY 2022-23	Details of improvement in social and environmental aspects
Research & Development (R&D)	-	-	-
Capital Expenditure (CAPEX)	0.14%	-	From an operational eco efficiency perspective, the PEL Group has upgraded its Bangalore office and installed a 27.5 kW solar plant, which helps reduce GHG emissions by meeting a portion of its energy demands.

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

Yes, in line with the Group's ESG Policy, the PEL Group upholds the intent to source products and services that are environment friendly, recycled, energy efficient and locally sourced, to the extent possible. The Group encourages its vendors and suppliers to comply with relevant regulations with regards to Human Rights. The Group makes sure that it procures Ozone Friendly Air Conditioners for branches. It has engaged with a green consultant for the new office space located at Kurla to ensure it procures environment friendly sustainable products.

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

Given the nature of business, inputs are restricted to office supplies, office infrastructure, and IT related assets mainly. The Group's ESG policy highlights sustainable procurement of goods and services. The PEL Group is establishing processes to identify sustainably sourced inputs.

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.**

Product	Process to safely reclaim the product
a. Plastics (including packaging)	
b. E-Waste	The PEL Group companies provides financial products and services, and thus any reclamation of products for reuse, recycle and disposal is not applicable to its business.
c. Hazardous Waste	
d. Other Waste	

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Given the nature of business, Extended Producer Responsibility (EPR) is not applicable to the entity's activities.

**LEADERSHIP INDICATORS**

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

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) If yes provide web-link
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Given the business operations of the PEL Group, there are no products or services offered by the entity that qualify for Life Cycle Perspective / Assessments (LCA).

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 the 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).**

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.

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

Not applicable.

**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	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
<b>Permanent Employees</b>											
Male	12,098	12,098	100%	12,098	100%	N.A.	N.A.	12,098	100%	0	0%
Female	1,608	1,608	100%	1,608	100%	1,608	100%	N.A.	N.A.	0	0%
<b>Total</b>	<b>13,706</b>	<b>13,706</b>	<b>100%</b>	<b>13,706</b>	<b>100%</b>	<b>1,608</b>	<b>100%</b>	<b>12,098</b>	<b>100%</b>	<b>0</b>	<b>0%</b>
<b>Other than Permanent Employees</b>											
Male	125	6	04.80%	6	04.80%	N.A.	N.A.	0	0%	0	0%
Female	132	42	31.82%	42	31.82%	0	0%	N.A.	N.A.	0	0%
<b>Total</b>	<b>257</b>	<b>48</b>	<b>18.68%</b>	<b>48</b>	<b>18.68%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>

Note: Out of 257 other than Permanent employees, only 48 are eligible for the wellbeing measures

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

Not applicable.

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

Category	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the company	0.31%	-

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

Sr.	Benefits	FY 2023-24			FY 2022-23		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1.	PF	100%	0%	Y	100%	0%	Y
2.	Gratuity	100%	0%	Y	100%	0%	Y
3.	ESI	12%	0%	Y	16%^	0%	Y

Note: ^ represents the updated ESI benefits for FY 2022-23.

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.**

Yes, the PEL Group's all corporate offices in Mumbai have ramps for easy movement for differently abled people, and the office-spaces are designed for convenience of differently abled people.

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

Yes, the PEL Group offers equal employment opportunities without any discrimination or harassment based on race, color, national origin, religion, gender, age, disability, citizenship, marital status, sexual orientation, military status, or any other characteristic. This is embedded in Code of Conduct & Ethics and ESG Policy. These can be accessed on the Company's website.

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

Gender	Permanent Employees	
	Return to work rate	Retention Rate
Male	100%	56.16%
Female	100%	76.47%
<b>Total</b>	<b>100%</b>	<b>57.63%</b>

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

Category	Yes/No	Details of the mechanism in brief
Permanent Employees	Yes	The PEL Group encourages employees to share their concerns with their reporting heads and HR. The Group has implemented a Whistleblower Policy and Vigil Mechanism for reporting grievances across various matters. Regular town hall meetings serve as open forums for grievance reception and resolution. Under the Prevention of Sexual Harassment Policy, Internal Committee panels are established to promptly address any incidents related to sexual harassment. These Internal Committees are overseen by the APEX Committee at the group level, ensuring fairness in the redressal process.
Other than Permanent Employees	Yes	Further, the Group also has a system in place where employees can raise tickets for their queries in relation to compensation, Pay slips, tax deduction, leave policy, etc and get it resolved. It is managed by HR and hosted on intranet of the Company.

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

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

**8. Details of training given to employees and workers:**

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Male	12,223	-	-	11,879	97.19%	14,066	-	-	14,066	100%
Female	1,740	-	-	1,588	91.26%	1,469	-	-	1,469	100%
<b>Total</b>	<b>13,963</b>	<b>-</b>	<b>-</b>	<b>13,467</b>	<b>96.45%</b>	<b>15,535</b>	<b>-</b>	<b>-</b>	<b>15,535</b>	<b>100%</b>

Note: The PEL Group has created comprehensive trainings on Health and safety measures including regular fire drills and skill upgradation and extended it to all its employees. PEL Group is proactively implementing measures to ensure broader training coverage.

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
<b>Employees</b>						
Male	12,098	10,155	83.94%	11,186	8,843	79.05%
Female	1,608	1,432	89.05%	1,208	992	82.12%
<b>Total</b>	<b>13,706</b>	<b>11,587</b>	<b>84.54%</b>	<b>12,394</b>	<b>9,835</b>	<b>79.35%</b>

Note: Performance and career development reviews were carried out for all the eligible employees of the Group.

## 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 of such system?	Yes, the PEL Group prioritizes the establishment of a safe and healthy work environment. The Group is committed to enhancing the occupational health of its employees by implementing comprehensive fire safety protocols and various workplace health and safety initiatives. The Group plans to conduct ISO 45001 Occupational Health & Safety Management System (OH&S) for select offices. Regular drills and training sessions are conducted across all offices, First-aid and fire safety drills are provided and emergency preparedness measures are also taken.  The PEL Group also actively promotes safety awareness, disseminating health advisories, promoting vaccinations, and fostering wellness initiatives. Moreover, the Group has partnered with a wellness platform to provide continuous support for employees' mental health needs. Multiple preventive measures have been instituted by the Group to ensure the health and safety of its employees in the workplace.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	Given the nature of business, this indicator is not directly applicable. However, there are procedures to assess the risk on routine and non-routine basis and work-related hazards.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)	Not Applicable.
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes, the PEL Group has implemented a rigorous health evaluation program and conducts periodic assessments for both employees and contractors. The results of these medical examinations inform the provision of regular interventions and proactive lifestyle change management to support employees.  The Group has expanded its healthcare benefits to provide enhanced support for employees and their families. This includes the introduction of mental well-being cover, incorporating therapies and related sessions, as part of the core Medclaim Policy. Additionally, the Medclaim Policy offers a customized maternity plan option with specific medical coverages tailored for individuals embracing parenthood. Employees also have access to a discounted Super Top-Up Policy.  Furthermore, in addition to medical insurance, the PEL Group offers group term life and personal accident insurance coverage to its employees.

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

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

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

At the PEL Group, ensuring a safe and healthy environment is crucial for the well-being of the Group's employees and the effectiveness of the organization. The Group encourage its staff to prioritize their health and reach their full potential by providing top-notch working conditions and services available. The Group's efforts go beyond compliance with legislation; it strives for excellence in minimizing health hazards and offering a safe working environment through its in-depth occupational health evaluation programme. It has implemented the following measures:

- Installation of fire and burglar alarms with fire and smoke sensors in multiple offices, along with fire extinguishers
- Automatic fire suppressants in data/server rooms in selected offices
- Earthing pits in all branches, with some equipped with lightning conductors
- Display of important contact numbers for emergency services at branches/offices

- Public address systems in office premises
- Display of floor plans and exit routes in office premises.
- CCTV surveillance for monitoring activities, including sabotage etc.
- Provision of first aid kits
- Periodic maintenance of fire safety equipment and measures
- Conducting mock drills, fire drills, and physical checks of evacuation plans and safety equipment.
- Identification and training of fire marshals and
- Insurance coverage for compensation in case of emergencies.

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

Topic	FY 2023-24			FY 2022-23		
	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	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

**14. Assessments for the year:**

Topic	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	-
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.**

Not applicable.

**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).**
**a. Employees (Yes/No):**

Yes, the PEL Group extends group term life and personal accident insurance coverage to its employees, complementing existing medical insurance provisions.

**b. Workers (Yes/No):**

Not applicable.

**2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

As part of the vendor registration procedure, all value chain partners are mandated to furnish valid registration certificates. The PEL Group diligently verifies that relevant taxes and statutory dues are deducted and remitted by these partners in accordance with prevailing laws and regulations. Regular submission of challans and evidence of deductions is mandated. These practices undergo scrutiny during both internal and statutory audits.

**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:**

Not applicable

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

No.

## 5. Details on assessment of value chain partners:

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

## 6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable.

## 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:

In the aspect of stakeholder relations, a crucial step is to identify and rank stakeholders concerning significance, roles, and impact. To make sure stakeholders are provided with correct information, feedback, and access to resolution mechanisms, systems of engagement are put into place and made known to the appropriate teams. Following this, communication channels are established and shared with relevant teams to ensure stakeholders receive precise information, avenues for feedback and access to resolution mechanisms. This group incorporates employees, customers, direct selling agents or DSAs, channel associates, investors/shareholders, regulators, merchants, service providers, analysts from the industry, research analysts, suppliers, partners, communities, industry organizations and more. This continuous procedure assists in comprehending and meeting the anticipations of stakeholders.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Emails, meetings, townhall meeting, training programmes and other communication mechanisms	Continuous	Safe and inclusive workplace for employees and offer opportunities for their professional advancement and development. Increase and encourage employee engagement in normal business course. Discuss feedback and redress any grievances.
Customers	No	Multiple channels – physical and digital	Continuous	To maintain regular communication with the customers during the entire service lifecycle and respond to any Query/ Request / Complaint they might encounter as per the defined timelines.
Suppliers	No	Emails, Meetings, Regular feedbacks	Continuous / Need basis	To establish a sustainable supply chain in the long term by improving the procurement process from local suppliers and resolving their issues. Additionally, they are also educated on ethical business practices
Investors / Shareholders	No	Email, SMS, newspaper advertisement, website, quarterly earnings conference calls, intimation to stock exchanges, face-to-face / virtual meetings, annual general meetings, investor grievance channels, investor / analyst meets, conference / roadshow participations	Annually / Half-Yearly / Quarterly / Need basis	The purpose to offer pertinent information and comprehend stakeholders' perspectives on the Company's and its subsidiaries / joint ventures / associates' strategy, performance, portfolio update, and resolve any grievances
DSA, channel partners	No	Multiple channels – physical and digital	Frequent / Need basis	Product knowledge, program for affordable housing, MSME products
Regulators	No	Face to face meeting, Web based meetings, Emails, Letters, Postal, Regulatory Reports/ Clarifications, NHB portal CRAMIS/XBRL, DAKSH portals	Annually, Half Yearly, Quarterly, Monthly, depending on the periodic and Ad hoc requirements	Structured Meetings with RBI, Adhoc RBI Seminars/ trainings, discussions with regulators for guidance and advisory, Regulatory Returns. etc.  Meeting with the NHB Inspection Team and with Nodal officer. Ad hoc NHB Seminars and discussions with regulators for guidance and advice. Training on risk-based supervision of HFCs and online training programs on various matters.



Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities and NGOs	Yes	Through our on-ground partner teams and in-person visits by PEL Group employees/ volunteers	Continuous / Need basis	With a focus on improving the lives of underserved communities in India, PEL Group work towards solving the most challenging problems in the areas of Health, Education, and Water. Piramal Foundation operates in 27 states and 2 UTs, and collaborates with government departments, local governing bodies, community leaders, and social sector organizations. In 112 Aspirational Districts, PEL group aim to build a lasting impact by partnering with NGOs, volunteers, Panchayati Raj Institutions (PRIs), and faith leaders by driving behavior change campaigns, convergence between ministries and departments for ensuring last mile delivery in Health and Education. PEL Group have deployed integrated health solutions, including helplines, MMUs, telemedicine centers, and static clinics, that cater to the healthcare needs of beneficiaries in remote areas. Additionally, PEL Group focus on building leadership and optimizing institutional processes across six states, while our fellowship programs, Gandhi Fellowship and Karuna Fellowship, empower young individuals to drive social change in various regions of India.

#### 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.**

The Management routinely engages with essential stakeholders such as investors, customers, channel partners, and analysts to convey strategies and performance updates. These interactions are primarily managed by responsible business functions, with senior executives participating as required. Subsequently, pertinent issues and feedback are deliberated upon with the appropriate board committees.

**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.**

Stakeholder consultations are integral to identifying material topics for PEL Group. Through the materiality assessment exercise, the Group engages with key stakeholders, including customers, analysts, and investors, via surveys to pinpoint significant ESG (Environmental, Social, and Governance) topics. Insights gleaned from these engagements are meticulously analyzed to construct the materiality matrix, which serves as the foundation for the sustainability strategy formulation.

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

Through PEL group's focused lending initiatives for Financial Inclusion, underserved and unserved borrowers especially in tier 2 and 3 cities are provided access to finance.

Through employee volunteering initiatives, the employees of the company engage with the communities at a grassroots level. The concerns of vulnerable and marginalized stakeholder groups are addressed through the CSR projects. The details on CSR initiatives are outlined in Principle 8.

**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		
	Total (A)	No. of employees /workers covered (B)	% (B / A)	Total (C)	No. of employees /workers covered (D)	% (D / C)
<b>Employees</b>						
Permanent	13,706	13,194	96.26%	12,394	12,394	100%
Other than permanent	257	0	0%	69	69	100%
<b>Total employees</b>	<b>13,963</b>	<b>13,194</b>	<b>94.49%</b>	<b>12,463</b>	<b>12,463</b>	<b>100%</b>

Note: The PEL Group targeted to launch a comprehensive module on human rights in FY 2024. The Group is proactively implementing measures to ensure broader training coverage.

**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)
<b>Employees</b>										
Permanent	13,706	-	-	13,706	100%	12,394	-	-	12,394	100%
Male	12,098	-	-	12,098	100%	11,186	-	-	11,186	100%
Female	1,608	-	-	1,608	100%	1,208	-	-	1,208	100%
Other than Permanent	257	-	-	257	100%	69	-	-	69	100%
Male	125	-	-	125	100%	51	-	-	51	100%
Female	132	-	-	132	100%	18	-	-	18	100%

Note: The PEL group ensures salary/wages paid are at par or above the minimum wages.

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

**a. Median remuneration / wages:**

Category	Male		Female	
	Number	Median remuneration/salary/ wages of respective category (₹ in Cr)	Number	Median remuneration/salary/ wages of respective category (₹ in Cr)
Board of Directors (BoD)	9	0.47	5	0.46
Key Managerial Personnel	Since there is only one Key Managerial Personnel in each category, median is not applicable			
Employees other than BoD and KMP	12,096	0.03	1,606	0.03

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

Category	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	12%	11%

**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, the Human Resources team addresses the human rights complaints of employees, if any.

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

The PEL Group has several internal mechanisms for addressing complaints about human rights. The Code of Conduct for Directors and Senior Management provides guidance to maintain accountability, integrity, and the highest standard of corporate governance. The Group also possesses a Vigil Mechanism that encompasses a Whistle Blower Policy. This policy establishes a framework for secure and responsible reporting of unethical conduct, actual or suspected fraud, or violation of human rights. Moreover, the ESG policy offers a grievance mechanism, ensuring all employees have 24x7 access to a secure platform to securely report any violations of the Group's policies and procedures.

Further, the Group also has a system in place where employees can raise tickets for their queries in relation to compensation, pay slips, tax deduction, leave policy, etc. and get it resolved. It is managed by HR and hosted on intranet of the Group.

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

	FY 2023-24			FY 2022-23		
	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	13	1	The resolution of 1 case pending as of the date of the report	11	0	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour / Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

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

Category	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	13	11
Complaints on POSH as a % of female employees / workers	0.75%	0.90%
Complaints on POSH upheld	11	11

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

In adherence to regulatory mandates, the PEL Group has instituted a whistle blower mechanism and created a corresponding Whistle Blower Policy (“Policy”) to provide a structured and secure framework for responsible and secure whistle blowing/ vigilance. The policy, influenced by the Group’s philosophy of Knowledge, Action and Care, supports the Group in upholding high moral standards, financial integrity, transparency, and good governance in its business operations.

Directors, employees, customers, and all other stakeholders have the ability under the Policy to report concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or Policy. We support and encourage anyone with legitimate concerns about suspected misconduct to voice these concerns without fear of retaliation or unfair treatment. The PEL Group understands some violations may dissuade open communication from employees. Therefore, this Policy serves as an additional communication channel, supplementing the regular management hierarchy, so that all employees, irrespective of their position, can express their concerns.

The mechanism provides for safeguards against victimization of whistle blowers who avail of this mechanism and provides for direct access to the Whistle Blower Committee or Investigating Officer / Internal Audit / Independent Firm appointed by the Whistle Blower Committee of the Company. However, this does not release the employees from their duty of confidentiality in their course of work nor can it be used as a route for any Malicious Complaints.

The Policy covers all malpractices and all unethical, illegal or improper activities which have taken place / suspected to have taken place, including but not limited to abuse of authority, negligence causing substantial and specific danger to public health and safety, financial irregularities including fraud or suspected fraud, criminal offence, perforation of confidential / proprietary information, misappropriation of company funds / property, breach of Code of Conduct and any other unethical or immoral or illegal events.

All protected disclosures under the Policy are documented and thoroughly investigated by either an Investigating Officer/Internal Audit/ Independent Firm appointed by the Whistle Blower Committee. Investigations are neutral fact-finding processes, not accusations, and investigators must maintain fairness, objectivity, and ethical behavior while abiding by legal and professional norms.

Post investigation, the Whistle Blower Committee submits a confidential report to the Audit Committee Chairman. The Audit Committee reviews these reports and provides its recommendations. If investigation disproves a good faith disclosure by a whistle blower, no action is taken against them.

Furthermore, the Group has implemented a strong policy to prevent sexual harassment in the workplace that aligns with the guidelines set forth by The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Group has adhered to the regulations related to the formation of an Internal Complaints Committee (ICC) under this act to address complaints related to sexual harassment. This policy applies to all employees including permanent, contractual, temporary, and trainees.

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

No. The Group's ESG policy reaffirm its commitment to protecting the human rights of all stakeholders along its entire value chain.

**10. Assessments for the year:**

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

**11. 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.**

There have been no human rights grievances / complaints warranting modification / introduction of business processes.

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

The PEL Group did not conduct human rights due diligence.

**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?**

Yes, all corporate offices in Mumbai have ramps for easy movement for differently abled visitors and the office-spaces are designed for convenience of differently abled visitors. The PEL Group is in the process of continuously evaluating and upgrading branch offices to make them more accessible.

**4. Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	
Forced/involuntary labour	
Sexual harassment	-
Discrimination at workplace	
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.

**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	FY 2022-23
<b>From renewable sources</b>		
Total Electricity Consumption (A) (GJ)	342.75	-
Total Fuel Consumption (B) (GJ)	-	-
Energy Consumption through other sources (C) (GJ)	-	-
<b>Total Energy Consumption from renewable sources (A+B+C) (GJ)</b>	<b>342.75</b>	<b>-</b>
<b>From non-renewable sources</b>		
Total Electricity Consumption (D) (GJ)	27,830.72	24,838.28
Total Fuel Consumption (E) (GJ)	325.96	840.51
Energy Consumption through other sources (F) (GJ)	-	-
<b>Total Energy Consumption from non-renewable sources (D+E+F) (GJ)</b>	<b>28,156.68</b>	<b>25,678.79</b>
<b>Total Energy Consumption (A+B+C+D+E+F) (GJ)</b>	<b>28,499.43</b>	<b>25,678.79</b>
<b>Energy Intensity per INR of turnover</b> (Total energy consumption / Revenue from operations in rupees) (GJ/ ₹ in Cr)	<b>2.84</b>	<b>2.87</b>
<b>Energy Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumption / Revenue from operations adjusted for PPP) (GJ/ ₹ in Cr Adjusted for PPP)	<b>65.08</b>	<b>65.67</b>
<b>Energy Intensity in terms of physical output</b>	-	-
<b>Energy Intensity (optional)</b> – the relevant metric may be selected by the entity	-	-

Note: Renewable energy consumption calculation for one office (Bangalore), which was operational only during March 2024, is conducted using the average daily renewable energy units consumed in a different month.

The PPP rate is considered as 22.882 as per the Organisation for Economic Co-operation and Development's (OECD) 2022 update.

**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.

**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.**

Given the nature of business, this indicator is not applicable.

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

Parameter	FY 2023-24	FY 2022-23
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	
(ii) Groundwater	-	
(iii) Third party water	1,57,142.70	
(iv) Seawater / desalinated water	-	
(v) Others (Rainwater storage)	-	
<b>Total volume of Water Withdrawal (in kilolitres) (I + ii + iii + iv + v)</b>	<b>1,57,142.70</b>	
<b>Total volume of Water Consumption (in kilolitres)</b>	<b>1,57,142.70</b>	Not available
<b>Water Intensity per rupee of turnover</b> (Water consumption / Revenue from operations) (kL/₹ in Cr)	<b>15.68</b>	
<b>Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP) (kL/₹ in Cr Adjusted for PPP)	<b>358.85</b>	
<b>Water Intensity in terms of physical output</b>	-	
<b>Water Intensity (optional)</b> – the relevant metric may be selected by the entity	-	

Note: Water consumption calculations are conducted based on 45 Liters per head per day for office use, as specified by the National Building Code of India (NBC) 2016.

Note: The PPP rate is considered as 22.882 as per the Organisation for Economic Co-operation and Development's (OECD) 2022 update.

**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. Provide the following details related to water discharged:

Parameter	Unit	FY 2023-24	FY 2022-23
<b>Water discharge by destination and level of treatment (in kilolitres)</b>			
(i) Into Surface water			
- No treatment	m3		
- With treatment – please specify level of treatment	m3		
(ii) Into Groundwater			
- No treatment	m3		
- With treatment – please specify level of treatment	m3		
(iii) Into Seawater			
- No treatment	m3		
- With treatment – please specify level of treatment	m3		
(iv) Sent to third-parties			
- No treatment	m3		
- With treatment – please specify level of treatment	m3		
(v) Others			
- No treatment	m3		
- With treatment – please specify level of treatment	m3		
<b>Total water discharged (in kilolitres)</b>	<b>m3</b>		

The domestic wastewater is being disposed of as per regulatory norms.

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

Given the nature of business, this indicator is not applicable.

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

Given the nature of business, this indicator is not applicable.

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

NA.

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

Parameter	Unit	FY 2023-24	FY 2022-23
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	tCO <sub>2</sub> e	24.30	62.50
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	tCO <sub>2</sub> e	5,535.22	5,620.23
<b>Total Scope 1 and Scope 2 Emissions</b>	tCO <sub>2</sub> e	5,559.52	5,682.73
<b>Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG Emissions / Revenue from operations)	tCO <sub>2</sub> e/ ₹ in Cr	0.55	0.64
<b>Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG Emissions / Revenue from operations adjusted for PPP)	tCO <sub>2</sub> e/ ₹ in Cr Adjusted for PPP	12.70	14.64
<b>Total Scope 1 and Scope 2 Emissions Intensity in terms of physical output</b>		-	-
<b>Total Scope 1 and Scope 2 Emissions Intensity</b> (optional) – the relevant metric may be selected by the entity	-	-	-

**Note:** The PPP rate is considered as 22.882 as per the Organisation for Economic Co-operation and Development's (OECD) 2022 update.

**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.

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

The bulk of the emission stems from electricity (Scope 2) and fuel consumption of the group-owned vehicles (Scope 1). Addressing its electricity consumption, the corporate office in Bangalore has installed a 27.5 kW solar plant, which help reduce GHG emissions by meeting a portion of its energy demands. The corporate office in Kurla (Mumbai) utilizes renewable energy to meet part of its electricity requirements. The PEL Group's has installed energy-efficient LED lighting and signage boards. Moreover, inverter air-conditioning units with R-22 refrigerant are installed in all new branches to minimize GHG emissions. The PEL Group is internally assessing the potential for efficient equipment and alternative energy sources at branch offices. The Group's use of video conferencing technologies decreases air travel for employees and the corresponding emissions. Additionally, the Company is making efforts to digitize operations and procedures wherever viable. Collaborations have been initiated with air travel booking vendors to gauge travel emissions.

The PEL Group actively monitors emissions and energy consumption patterns to identify energy-saving opportunities. The Piramal Finance office at Agastya building in Kurla Mumbai has been applied for IGBC Platinum certification this year due to its environmental performance.

According to the established baseline, the PEL Group aims to reduce absolute GHG emissions (Scope 1 and 2) in the forthcoming years, as per The Science Based Targets initiative (SBTi) requirements.

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

Parameter	FY 2023-24	FY 2022-23
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	-	-
E-waste (B)	1.02	0.36
Bio-medical waste (C)	Given the nature of business, the PEL Group does not produce or dispose any kind of biomedical, construction debris or radioactive waste or hazardous waste.	Given the nature of business, the PEL Group does not produce or dispose any kind of biomedical, construction debris or radioactive waste or hazardous waster
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)	125.70	
<b>Total (A + B + C + D + E + F + G + H)</b>	<b>126.72</b>	<b>0.36</b>
<b>Waste Intensity per rupee of turnover</b> (Total waste generated / Revenue from operations) (MT/₹ in Cr)	<b>0.01</b>	<b>0.00004</b>
<b>Waste Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / Revenue from operations adjusted for PPP) (MT/₹ in Cr Adjusted for PPP)	<b>0.29</b>	<b>0.001</b>
<b>Waste Intensity in terms of physical output</b>	-	-
<b>Waste Intensity</b> (optional) – the relevant metric may be selected by the entity	-	-
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: E-waste (B)</b>		
(i) Recycled	0.58	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
<b>Total</b>	<b>0.58</b>	<b>-</b>
<b>For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)</b>		
<b>Category of waste: Non-hazardous waste (H)</b>		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Battery waste (E)</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Other Non-hazardous waste (H)</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note:** The PPP rate is considered as 22.882 as per the Organisation for Economic Co-operation and Development's (OECD) 2022 update.

**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.

**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 product and processes and the practices adopted to manage such wastes.**

Given the nature of business, the PEL Group does not utilize any hazardous or toxic chemicals.

Further, the 5R waste hierarchy is employed to handle resources such as paper and e-waste, thus advocating for responsible use and disposal. The PEL Group identifies obsolete IT assets and recycles them with industry-leading protocols.

**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.

**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:**

Yes, the PEL Group is in compliance with applicable environmental norms.

#### LEADERSHIP INDICATORS

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

Not applicable.

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

NA

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

The Group does not calculate its Scope 3 emissions yet.

**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.

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

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, as per the following format:**

Sr.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1	Renewable energy consumption in Kurla, Mumbai office	The corporate office in Kurla (Mumbai) utilizes renewable energy to meet part of its electricity requirements.	92,366.00 kWh saved
2	Renewable energy generation in Bangalore office	The corporate office in Bangalore has installed a 27.5 kW solar plant, which help reduce GHG emissions by meeting a portion of its energy demands.	2,842.84 kWh saved*

Note: \*Renewable energy consumption calculation for one office (Bangalore), which was operational only during the month of March in FY 2024, is conducted using the average daily renewable energy units consumed in a different month.

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

Yes, the PEL Group operates under a Business Continuity Policy (BCMS Manual). It performs a Business Impact Assessment (BIA) with designated business single point of contacts (SPOCs). Based on the BIA results, the IT team conducts Disaster Recovery (DR) tests.

The business teams also carry out BCP tests specifically for the Work from home mode, testing connectivity to IT applications. The BCMS manual is accessible on the company's intranet portal.



**6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**

Given the nature of business, there has been no adverse impact to the environment.

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

No value chain partners were assessed for environmental impact.

**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.**

1

**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.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Confederation of Indian Industry (CII)	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
Not applicable as the entity has not received any issues or adverse orders, related to anti-competitive conduct from regulatory authorities.		

**LEADERSHIP INDICATORS**

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

Sr.	Public policy advocated	Method resort for such advocacy	Whether the information is available in public domain? (Yes/No)	Frequency of review by board (Annually/ Half yearly/ Quarterly/ Other-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.**

Name and brief details of project	SIA notification no.	Date of notification	Whether conducted by independent external agency (Yes / No)	Resulted communicated in public domain	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.**

Sr.	Name of project for which R&R is ongoing	State	District	No of Project Affected Families (PAFs)	% of PAFs covered by RAR	Amount Paid to PAFs in the FY (in INR)
Not applicable						

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

As a part of CSR initiatives, the PEL Group engages with community by way of its volunteers and employees. Other than direct feedback, the Group's grievance redressal mechanism also incorporates grievances from the community.

**4. Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:**

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ Small producers	01.61%	0
Directly from within India	100%	0

**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	FY 2022-23
Rural	0%	0%
Semi-urban	0%	0%
Urban	5.10%	4.69%
Metropolitan	94.90%	95.31%

Note: The above categorization is made by mapping the PEL offices and branches to the total population of corresponding districts as per the 2011 Census data (<https://censusindia.gov.in/census.website/data/census-tables>).

#### 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:**

Sr. No.	State	Aspirational District	Amount Spent (₹ in Crores)
1	Andhra Pradesh	Alluri Sitharamaraju, Parvathipuram Manyam, Y.S.R. Kadapa	0.07
2	Arunachal Pradesh	Namsai	0.08
3	Assam	Dhubri, Goalpara, Barpeta, Hailakandi, Baksa, Darrang, Udalguri	0.42
4	Bihar	Sitamarhi, Araria, Purnia, Katihar, Muzaffarpur, Begusarai, Khagaria, Banka, Sheikhpura, Aurangabad, Gaya, Nawada, Jamui.	0.4
5	Chhattisgarh	Korba, MMAC, Mahasamund, Uttar Bastar Kanker, Narayanpur, Dakshin Bastar Dantewada, Bastar, Kondagaon, Sukma, Bijapur	0.6
6	Gujarat	Dahod, Narmada	0.15
7	Himachal Pradesh	Chamba	0.03
8	Haryana	Mewat	0.04
9	Jharkhand	Garhwa, Chatra, Giridih, Godda, Sahibganj, Pakur, Bokaro, Lohardaga, Purbi Singhbhum, Palamu, Latehar, Hazaribagh, Ramgarh, Dumka, Ranchi, Khuti, Gumla, Simdega, Pashchimi Singhbhum	0.66
10	Jammu & Kashmir	Kupwara, Baramula	0.05
11	Karnataka	Raichur, Yadgir	0.04
12	Kerala	Wayanad	0.05
13	Maharashtra	Nandurbar, Washim, Gadchiroli, Osmanabad	0.33
14	Madhya Pradesh	Chhatarpur, Damoh, Barwani, Rajgarh, Vidisha, Guna, Singrauli, Khandwa (East Nimar)	0.33
15	Manipur	Chandel	0.004
16	Nagaland	Kiphire	0.07
17	Odisha	Dhenkanal, Gajapati, Kandhamal, Balangir, Kalahandi, Rayagada, Koraput, Malkangiri, Nuapada, Nabarangapur	0.48
18	Punjab	Moga, Ferozepur	0.06
19	Rajasthan	Dhaulpur, Karauli, Jaisalmer, Sirohi, Baran	0.23
20	Tamil Nadu	Virudhunagar, Ramanathapuram	0.13
21	Tripura	Dhalai	0.04
22	Telangana	Asifabad, Bhupalapalle, Bhadradi-Kothagudem	0.11
23	Uttarakhand	Udham Singh Nagar, Haridwar	0.11
24	Uttar Pradesh	Chitrakoot, Fatehpur, Bahraich, Shravasti, Balrampur, Siddharthnagar, Chandauli, Sonbhadra	0.32
25	Sikkim	Soreng	0.05
26	Meghalaya	Ribhoi	0.08
27	Mizoram	Mamit	0.06

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

No.

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

Not Applicable.

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

Not Applicable.

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.

Sr. No.	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized group
1	Aspirational Districts Collaborative (ADC)	15,00,000	90%
2	Tribal Health Collaborative (THC)	1,90,00,000	100%
3	Digital Bharat Collaborative (DBC)	12,95,528	90%
4	Piramal School Of Leadership (PSL)	5,67,731	66%

**PRINCIPLE 9: Businesses should engage with and provide value to their consumers in responsible manner**

**ESSENTIAL INDICATORS**

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

To ensure customer satisfaction, the PEL Group maintains a structured governance mechanism that allows feedback and complaints via a toll-free number or designated email addresses.

A report outlining the received and resolved complaints is presented before the Board of Directors each quarter. The Board routinely evaluates the compliance with the Fair Practices Code (FPC) and the functioning of the grievance mechanism. For the purpose of enhancing customer awareness, FPC boards are displayed in all branch offices. Moreover, information regarding the Nodal Officer and the Reserve Bank of India's Integrated Ombudsman Scheme 2021 is available on the Company's website.

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

Type	As a percentage to total turnover
Environment and Social parameters relevant to product	
Safe and responsible usage	Not applicable
Recycling and/or safe disposal	

3. Number of consumer complaints

Particulars	FY 2023-24 Current FY			FY 2022-23 Previous FY		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data Privacy	-	-	-	-	-	-
Advertising	-	-	-	1	0	-
Cybersecurity	-	-	-	-	-	-
Delivery of essential services	6,848	100	-	5,460	108^	-
Restrictive Trade Practices	4	4	-	-	-	--
Unfair Trade Practices	49	44	-	-	-	-
Others (Whistleblower)	-	-	-	1	0	-

Note: In FY 2023, 5460 complaints/ queries were received from consumers of the material subsidiary of the Group in relation to business services of which 108 were pending for resolution as on 31 March 2023.

^ All 108 customers pending cases in FY 2023 have been resolved as on the date of this Report.

**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, the Group and its material subsidiary have a Board-approved Information Security Policy and Cyber Security Policy, which was updated in FY 2023-24 based on Reserve Bank of India RBI guidelines.

It has integrated cyber security into its IT security policies and procedures to mitigate risks. An Information Security Governance Program has been implemented, with regular policy and process reviews to protect against insider threats and frauds. A user-friendly privacy policy is also in place, detailing customer rights to access, rectify, or erase their personal data. The firm conducts a Data Privacy Impact Assessment to identify and evaluate possible privacy risks related to projects or initiatives involving customer data collection, usage, or processing. It can be accessed on the Company's website.

**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 actions were required to be taken.

**7. Provide the following information relating to data breaches:**

**a. Number of instances of data breaches**

0

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

0%

**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).**

The information relating to various services offered by the PEL Group is available on the Company's official website at <https://www.piramalenterprises.com/>. In addition, the PEL Group actively uses various social media and digital platforms to disseminate information of its services / products.

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

The PEL Group actively advocates educational initiatives that equip customers to make informed financial choices. Procedures are in place within the company to guarantee that each customer is thoroughly informed about each service it provides. During the year, the Company conducted financial literacy sessions in assorted districts to educate consumers on the basics of loans and finance. In addition, the Group is in the process of developing e-modules aimed at educating the public about borrowing. The Group's employees receive training to articulate the terms and conditions of the loan contracts to the customers. These agreements are transparent and offer comprehensive information about the lending products, with clear and effective communication. The Group has established Most important terms and conditions (MITC) and Loan Agreements. Details about the Company's branches are displayed on the website, providing customers with the option to visit alternative branches. In the event of any divestments, investors receive notifications via email.

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

Should there be any disturbance in services, the Group typically posts an alert or notification on its website to notify all customers about such interruptions. In instances of urgent necessities, the company communicates with customers via email, SMS, or WhatsApp in line with the needs of the business or operations teams.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

Given the nature of business, display of product information is not applicable. The PEL Group carries out Customer Satisfaction surveys at 2 critical junctures in the customer lifecycle as follows–Post loan disbursement and Post Contact Center/ Branch interaction.

The Net Promoter Score (NPS) score is +41 on 11-point rating scale.