

7th June, 2023

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001
BSE scrip code: 500302

National Stock Exchange of India Limited

Exchange Plaza, 5th 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 2022-23

Dear Sir / Madam,

Pursuant to Regulation 34(2)(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Business Responsibility & Sustainability Report which forms part of the Annual Report for the financial year 2022 – 23.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,

For Piramal Enterprises Limited

Bipin Singh
Company Secretary

Encl.: a/a

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURE

I. Details of the Listed Entity

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 th Floor, Piramal Tower Annexe, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel-400 013
6	E-mail	complianceofficer.pel@piramal.com
7	Telephone	+91 022 3802 3000/4000
8	Website	https://www.piramal.com/
9	Financial year for which reporting is being done	April 1, 2022 to March 31, 2023
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	₹47.73 crores
12	Contact Person	
	Name of the Person and designation	Mr. Bipin Singh, Company Secretary & Compliance Officer
	Telephone	+91 022 3802 3000/4000
	Email address	complianceofficer.pel@piramal.com
13	Reporting Boundary	
	Type of Reporting - Select from the drop-down List	Consolidated basis (Collectively referred to as 'the Group' / 'the PEL Group'. For more details on entities considered for consolidation refer point no. 21 below)

II. Product/Services

14	Details of business activities (accounting for 90% of turnover)	Sr. No.	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.	100%
15	Products/Services sold by the entity (accounting for 90% of turnover)	Sr. No.	Product/Service	NIC Code	% of Total Turnover contributed
		1	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	100%

III. Operations

16	Number of locations where plants and/or operations/offices of the entity are situated	Location	Number of plants	No. of offices	Total
		National	Not applicable	407	407
		International	Not applicable	2	2
17	Market served by the entity				
	a. No. of locations	National (No. of States)		26	
		International (No. of Countries)		2	
	b. What is the contribution of exports as a percentage of the total turnover of the entity?	0.05%			
	c. A brief on types of customers	PEL Group offers 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. Other than above, the wholesale and alternatives funds divisions also serve High Net Worth Individuals, Institutional Investors and Corporates.			

IV. Employees

18. Details as at the end of Financial Year

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
a. Employees (including differently abled)						
1	Permanent (D)	12,394	11,186	90.25	1,208	9.75
2	Other than Permanent (E)	69	51	73.91	18	26.09
3	Total Employees (D+E)	12,463	11,237	90.16	1,226	9.84
b. Differently abled employees						
1	Permanent (D)	1	1	100	-	-
2	Other than Permanent (E)	-	-	-	-	-
3	Total differently abled employees (D+E)	1	1	100	-	-

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

19. Participation/Inclusion/Representation of Women

Sr. No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors ('BoD')	14	5	35.71
2	Key Management Personnel ('KMP')	2	1	50

Note: The above information pertains only to the Company as at March 31, 2023.

20. Turnover rate for permanent employees (Disclose trends for the past 3 years)

Category	FY 2022-2023			FY 2021-2022			FY 2020-2021		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	48%	4%	51.8%	44%	4%	48.1%	47%	7%	54.2%

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

21. Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a Holding / Subsidiary / Associate / Joint Venture	% of shares held by the listed entity [#]	Does the entity indicated in column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Asset Resurgence Mauritius Manager	Joint Venture	50%	No ⁵
2.	DHFL Advisory and Investment Private Limited	Subsidiary	100%	Yes
3.	DHFL Changing Lives Foundation	Subsidiary	100%	Yes
4.	DHFL Holdings Limited	Subsidiary	100%	Yes
5.	DHFL Investments Limited	Subsidiary	100%	Yes
6.	DHFL Ventures Trustee Company Private Limited	Associate	45%	No ⁵
7.	India Resurgence ARC Private Limited	Joint Venture	50%	No ⁵
8.	India Resurgence Asset Management Business Private Limited	Joint Venture	50%	No ⁵
9.	INDIAREIT Investment Management Co.	Subsidiary	100%	Yes
10.	PEL Finhold Private Limited	Subsidiary	100%	Yes
11.	Piramal Alternatives Private Limited (formerly known as Piramal Asset Management Private Limited)	Subsidiary	100%	Yes
12.	Piramal Asset Management Private Limited, Singapore	Subsidiary	100%	No*
13.	Piramal Capital & Housing Finance Limited (formerly known as Dewan Housing Finance Corporation Limited)	Subsidiary	100%	Yes
14.	Piramal Consumer Products Private Limited	Subsidiary	100%	Yes
15.	Piramal Dutch IM Holdco B.V.	Subsidiary	100%	No*
16.	Piramal Finance Sales & Services Private Limited	Subsidiary	100%	Yes
17.	Piramal Fund Management Private Limited	Subsidiary	100%	Yes
18.	Piramal International	Subsidiary	100%	No*
19.	Piramal Investment Advisory Services Private Limited	Subsidiary	100%	Yes
20.	Piramal Payment Services Limited (w.e.f. April 29, 2022)	Subsidiary	100%	Yes
21.	Piramal Securities Limited	Subsidiary	100%	Yes
22.	Piramal Systems & Technologies Private Limited	Subsidiary	100%	Yes
23.	Piramal Technologies SA	Subsidiary	100%	No*

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a Holding / Subsidiary / Associate / Joint Venture	% of shares held by the listed entity [#]	Does the entity indicated in column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
24.	Pramerica Life Insurance Limited	Joint Venture	50%	No [§]
25.	PRL Agastya Private Limited (w.e.f. December 12, 2022)	Subsidiary	100%	Yes
26.	Shriram General Insurance Company Limited	Associate	13.33%	No [§]
27.	Shriram GI Holdings Private Limited	Associate	20%	No [§]
28.	Shriram Investment Holdings Limited	Associate	20%	No [§]
29.	Shriram LI Holdings Private Limited	Associate	20%	No [§]
30.	Shriram Life Insurance Company	Associate	14.91%	No [§]
31.	Virdis Infrastructure Investment Managers Private Limited	Subsidiary	100%	No [§]

[#]held directly or through subsidiary / associate companies.

^{*}Under winding-up / liquidation process.

[§]These entities conduct their standalone business responsibility initiatives, independent of the Company.

VI. CSR Details

22	a. Whether CSR is applicable as per Section 135 of Companies Act, 2013	Yes
	b. Consolidated Turnover (in ₹)	₹8,934.30 crores
	c. Consolidated Net worth (in ₹)	₹31,059.08 crores

VII. Transparency and Disclosures Compliances

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in place (Yes/No) If Yes, then provide web-link for the grievance redress policy [§]	FY 2022-2023			FY 2021-2022		Remarks
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	
Communities	Yes	-	-	-	-	-	-
Investors (other than shareholders)	Yes	-	-	-	-	-	-
Shareholders	Yes	-	-	-	-	-	-
Employees	Yes	11	0	-	-	-	-
Customers	Yes	5,460	108 [^]	-	8,865	64 [*]	-
Value Chain Partners	Yes	-	-	-	-	-	-
Other (Whistleblower)	Yes	1	0	-	-	-	-

[§]Some of the policies guiding the conduct with all its stakeholders, including grievance mechanisms are placed on the Company's website at <https://www.piramal.com/investor/piramal-enterprises-limited/corporate-governance/policies-code-and-compliances/>. In addition, there are internal policies placed on the intranet of the Company.

[^]1 complaint pending as of the date of report.

^{*}Complaints pending as at the financial year end, but subsequently resolved as of date of the report.

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

Material Issue Identified	Indicate whether risk or opportunity	The 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)
Human Capital Management	Risk and Opportunity	<p>Risk 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>Opportunity Performance can be enhanced through diversity by increasing the overall employee value proposition across the HR value chain including its recruitment, learning & development, compensation and benefits, talent management, diversity and inclusion, and succession practices. This will lead to increased efficiency, innovative problem-solving, enhanced employee retention and a culture of inclusivity and equity.</p>	<ul style="list-style-type: none"> • Robust personnel development and management system in place including a comprehensive succession planning program; • Career Opportunity Program (COP) to enable employees to apply for their next career move. The "ASCEND Programme" recognises and fosters high potential leaders in middle management; • ESG Policy also ensures employee wellbeing and growth. Further it reflects its dedication to an enriching employee experience; • The compensation paid is comparable with similar industries; • Other flagship campus engagement programs for students to and high-potential junior management leaders; • Prioritises creating an inclusive workplace environment that offers equal employment opportunities with competitive compensation and benefits; • Maintained a gender-balanced working community inside the organisation; and • Key initiatives on inclusive workplace include "Inspiration at work", "Second innings", "Flexi work policies" and "Karuna Fellows". 	<p>Negative The financial risk of inadequate talent management and retention practices in the company can lead to decreased productivity, increased recruitment costs, and potential revenue losses.</p> <p>Positive Enhancing the employee value proposition across the HR value chain will create financial opportunities and contribute to long-term business success.</p>
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"> • PEL Group has implemented robust cybersecurity measures, including anti-virus, anti-spyware, firewalls, and off-site data backup. The organisation is committed to constantly enhancing and upgrading its tools and solutions to protect against cyber-attacks and minimise damage. These measures encompass a privacy policy, data privacy impact assessments, cyber insurance and data leakage protection monitoring. 	<p>Negative The cost of cyber security in case of an incident can rise due to expenses related to additional / new technology controls and information security systems. The loss of data or leakage can lead to significant reputational risk.</p>
Environmental Risk Management	Opportunity	Effective risk management, including climate risk, is critical for the long-term financial well-being of the business.	<ul style="list-style-type: none"> • 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; and • PEL Group is also in the process of conducting a preliminary assessment of its climate risk, based on the Task Force on Climate-Related Financial Disclosures (TCFD) framework. 	<p>Positive Mitigation of potential losses and liabilities, enhancement of reputation and stakeholder trust, and identification of new opportunities in the transition to a low-carbon economy.</p>
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"> • Financial literacy training provided in Tier 2 and 3 cities; • Social goal of empowering women through providing loans and enabling them to be self-reliant; • PEL Group offers competitive interest rates on its MSME secured loans, making it an affordable borrowing option with flexible repayment terms; and • The Piramal Foundation's teams execute diverse initiatives that target the most underprivileged communities across India. 	<p>Positive 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>

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Material Issue Identified	Indicate whether risk or opportunity	The 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)
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"> • 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 Artificial Intelligence (AI) driven lending business. Our Digital Embedded Financing provides customised financing options to retail customers using digital assets as collateral; and • PEL Group has also implemented real-time AI/ Machine Learning models in critical path of business decision-making in key areas. 	<p>Positive</p> <p>This can help financial service institutions automate processes, reduce costs, and enhance the customer experience, leading to increased profitability.</p>
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"> • 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. • PEL Group is committed to scaling up its investments in these areas in the future to facilitate long-term sustainability 	<p>Positive</p> <p>This has scope to build a larger, green portfolio and access diverse and broader pools of green funding/financing.</p>
Financial Inclusion in Tier 2 and 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"> • 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 are spread in Tier 2 and 3 cities; and • PEL 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. 	<p>Positive</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 - Business 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 - Business 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

Policy and Management Processes		P1	P2	P3	P4	P5	P6	P7	P8	P9
1	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	NA	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	NA	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 https://www.piramal.com/investor/piramal-enterprises-limited/corporate-governance/policies-code-and-compliances/ and on the Company's intranet portal.								
2	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	NA	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	NA	No	Yes	No	No	No	Yes	No
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.	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.								
5	Specific commitments, goals, and targets set by the entity with defined timelines, if any.	<p>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"> 1. 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; 2. PEL 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; 3. PEL group will also evaluate the possibility of launching a new impact fund in the long term; 4. For improving the financial literacy, PEL group endeavors to train 10,000 partners for growth and employment in the mid term; 5. PEL group will conduct financial literacy and awareness sessions for 2,00,000 beneficiaries; 6. It will attempt to increase the women representation in workforce; 7. Further, it will provide ESG trainings to all its employees by mid term; 8. 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; 9. The company will strive to recycle 100% of its E-waste in the long term and 10. Quarterly reviews of ESG performance by the Sustainability & Risk Management Committee shall be conducted. 								
6	Performance of the entity against the specific commitments, goal, and targets along with reasons in case the same are not met.	<p>The group has adopted a formal sustainability 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"> 1. Improving the percentage of women borrowers in its Microfinance segment; 2. Provided financial literacy by Gruh Utsav programs where more than 2800 beneficiaries participated; 3. Installed energy efficient lighting equipment, replacing CFL lighting with LED lights across our premises; 4. Deployment of video conferencing technologies to cut air travel and the associated emissions; 5. Monitoring emissions, energy consumption trends to identify energy-saving opportunities; 6. Installed sensor-based taps in washrooms in corporate offices and monitoring water consumption at all levels to identify areas of improvements; 7. Developed an in-house application for ordering food in office cafeteria, leading to reduction in food wastage and inaccurate meal requirements for employee and 8. Company has instituted the practice of periodically identifying obsolete IT assets and those due for reassignment and trade-in with the aim to maximise usage and minimise e-waste. 								
Governance, Leadership, and Oversight										
7	Statement by director responsible for the business responsibility report, highlighting ESG-related challenges, targets, and achievements	At PEL Group's core, it believes that sustainable practices are essential to building a resilient and prosperous future for all. PEL Group has made significant progress in FY 2023 towards integrating ESG considerations into its decision-making processes, policies, and practices. PEL's ESG Policy aligns with 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.								

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

PEL Group remains committed to continuously improving its ESG performance, meeting the evolving expectations of its stakeholders, and contributing to the greater good. As a technology-led multi-product financial services firm, PEL Group has recognised the importance of digitization and innovation in driving financial inclusion and sustainable growth. PEL Group's sustainability strategy is anchored on four key pillars - impactful growth, social stewardship, resilient technology, and governance excellence. PEL Group believes that these pillars, coupled with responsible business practices, enables it to create long-term value for all stakeholders. PEL Group has engaged in conversations at every level of its business to think, act and take targets in support of equity and the goal of expanding the financial inclusion. Furthermore, PEL Group understands that responsible lending practices are key to maintaining a robust asset quality while achieving growth in its balance sheet size. To this end, PEL Group has implemented a rigorous risk management framework that guides its decision-making and enables us to anticipate and address potential risks proactively. To achieve long-term success, PEL Group must address the non-financial concerns of all relevant stakeholders in addition to delivering favorable results. Therefore, the Sustainability & Risk Management Committee is set up to enhance corporate governance by implementing stricter controls and procedures, facilitate the shift towards a more sustainable economy, and encourage the adoption of technological advancements.

PEL Group's commitment to having a positive impact on society and the environment is reflected in its lending portfolio. PEL Group aims to make finance accessible to the economically underprivileged sections of India by offering a wide range of financial products and services that are designed to meet the unique needs of diverse customer segments, including those residing in smaller towns and cities across India. The Company has provided finance to slum rehabilitation projects which has helped in financial inclusion. It is driven by its fundamental belief in the power of technology to transform the way it does business and its desire to be at the forefront of a sustainable world. By combining the best aspects of both its business and values, PEL Group aims to boost its stakeholders' growth and ensure that trust, knowledge, and assistance are readily available to all.

Furthermore, PEL Group believes that human capital management is one of the material issues as it is the key to building great performance, assuring continued success, and strengthening its meritocracy culture. PEL Group's approach to talent management has assisted it in grooming future leaders who will accelerate the organisation's journey toward sustainable growth as they assume more responsibilities. For its communities and the broader needs of society, PEL Group also remains attentive to areas where it can direct the talent, innovation, and resources of the group to help create economic opportunity and prosperity in underserved communities where the needs can be greatest.

Moving forward, PEL Group remains deeply committed to driving sustainable growth and having a positive impact on society and the environment. PEL Group is humbled by the trust and support of its stakeholders and remain steadfast in its commitment to sustainability.

8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Sustainability & Risk Management Committee of the Company is the highest authority responsible for the implementation and oversight of the ESG policy
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.	The BoD has an overall responsibility for oversight of Business Responsibility and Sustainability Practices and senior management monitor various aspects of social, environmental, governance and economic responsibilities on a continuous basis. In addition, Sustainability & Risk Management Committee of the Company is responsible to drive the ESG transformation.

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether the review was undertaken by the Director / Committee of the Board/ Any other Committee. Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
Performance against the above policies and follow-up action	Policies are reviewed at periodic intervals considering various parameters like statutory requirements and the frequency as stated in the policy document or need basis.
Compliance with statutory requirements of relevance to the principles, and the rectification of any non-compliances	The Company is in compliance with applicable laws

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	Yes, an independent assessment is carried out by M/s. Aneja & Associates, Chartered Accountants.
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SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

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

ESSENTIAL INDICATORS

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
BoD / KMP	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%
Employees other than BoDs and KMPs	4	Curated training programs covering wide range of topics such as Code of Conduct & Ethics, Fair Practices Code, Prevention of Sexual Harassment, Whistle Blower Policy, Data Privacy, Cyber Security, Anti-Money Laundering & KYC, Insider Trading, programmes on mental and physical well-being, amongst several others.	99%

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

[Note: The entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website]:

a. Monetary

Type	NGRBCs Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			NIL		
Compounding fee					

b. Non-Monetary

Imprisonment			NIL		
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, PEL group has adopted the Code of Conduct & Ethics which lays out a zero-tolerance stance towards bribery and corrupt practices. It emphasises the commitment to conducting business affairs and relationships professionally, fairly, and with integrity. PEL Group has implemented and enforced effective systems to counter bribery, accompanied by explicit guidelines to discourage any misconduct. Stringent control measures are in place to prevent such activities, and actively encourages to report any malpractices.

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

Category	FY 2022-2023	FY 2021-2022
Directors	Nil	Nil
KMPs		
Employees		

6. Details of complaints with regard to conflict of interest

Particulars	FY 2022-2023		FY 2021-2022	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	Nil	-	Nil	-
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 - NIL

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

LEADERSHIP INDICATORS

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

Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in value chain covered by the awareness programmes
-	-	-

The Company is in the process of setting up trainings for value chain partners going forward.

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

Yes, the Company's Code of Conduct for the Board of Directors and Senior Management Personnel ('Code') provide guidelines for refraining to enter any transaction or engaging in any practice, directly or indirectly, that would tend to influence the Directors and Senior Management Personnel to act in any manner other than in the best interests of the Company. The Code requires Board of Directors to avoid and disclose actual and apparent conflicts of personal interest with the interest of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.

The Code is available on the Company's website at: <https://www.piramal.com/investor/piramal-enterprises-limited/corporate-governance/policies-code-and-compliances/>

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.

Particulars	FY 2022-2023	FY 2021-2022	Details of improvement in social and environmental aspects
R&D			N.A.
CAPEX	Nil	Nil*	Given the nature of PEL Group's business, CAPEX investments are primarily in information technology and related processes and systems which help reduce the overall environmental footprint and bring in operational eco-efficiency.

*No R&D expenditure was incurred from NBFC business. The R&D expenditure was incurred in Pharma business and the same has been disclosed under 'Discontinued Operations' in the Company's consolidated financial statements.

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

Yes, the ESG Policy upholds PEL Group's intent to source products and services that are environment friendly, recycled, energy efficient and locally sourced, to the extent possible. PEL 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 Company are setting up processes to identify the 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)	PEL Group companies provides financial products and services, and thus any reclamation of products for reuse, recycle and disposal is not applicable to our business.
b. E-Waste	
c. Hazardous Waste	
d. Other Waste	

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

Not Applicable

LEADERSHIP INDICATORS

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

Not Applicable

2. **If there are any significant social or environmental concerns and/or risks arising from the 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.**
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 a 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. Details of measures for the well-being of employees/workers:

Category	Total employees(A)	% of employees covered by									
		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)
PERMANENT EMPLOYEES											
Male	11,186	11,186	100	11,186	100	-	-	11,186	100	-	-
Female	1,208	1,208	100	1,208	100	1,208	100	-	-	-	-
Total	12,394	12,394	100	12,394	100	1,208	100	11,186	100	-	-
OTHER THAN PERMANENT EMPLOYEES											
Male	51	0	0	0	0	0	0	0	0	0	0
Female	18	0	0	0	0	0	0	0	0	0	0
Total	69	0	0	0	0	0	0	0	0	0	0

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

2. Details of retirement benefits for current and previous financial year:

Benefits	FY 2022-2023		FY 2021-2022	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	Y	100	Y
Gratuity	100	Y	100	Y
ESI	-	-	-	-
Others - Please Specify	-	-	-	-

3. **Accessibility of workplaces: Are the premises/offices of the entity accessible to differently abled employees, 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, all our 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, PEL Group provides 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.
5. **Return to work and Retention rates of permanent employees that took parental leave.**

Gender	Return to work rate	Retention Rate*
Male	100%	100%
Female	100%	0%
Total	100%	100%

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

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The PEL Group has following relevant policies related to the above indicator-

Parental Support Scheme: It helps its staff by instituting a gender-neutral leave policy for primary caregivers, as well as a 'Parental Support Scheme' applicable to all the employees.

Second Innings: The initiative aims to reintroduce experienced female workers to the organisation who have previously taken a sabbatical from their professions.

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

Category	Yes/No
Permanent Employees	Yes
Other than Permanent Employees	Yes

PEL Group encourages employees to share their concerns with their reporting heads and HR. It also has a Whistleblower Policy and a Vigil Mechanism in place to share grievances on various matters. Townhalls are also held on a regular interval as an open forum to receive and redress grievances. Under the Prevention of Sexual Harassment Policy, various Internal Committee panels are institutionalised to promptly address any incidence related to sexual harassment. Internal Committees are governed by the APEX Committee at group level, which stands as the safeguard of fairness of the redressal process.

7. Membership of employees in association(s) or unions recognised by the listed entity

PEL Group employees are not a part of any employee associations or unions.

8. Details of training given to employees

Category	Total (A)*	FY 2022-2023				FY 2021-2022			
		On health and safety / wellness measures		On skill upgradation		On health and safety / wellness measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (B)	% (B/A)	No. (C)	% (C/A)
Male	14,066	0	0	14,066	100%	0	0	-	-
Female	1,469	0	0	1,469	100%	0	0	-	-
Total	15,535	0	0	15,535	100%	0	0	-	-

*The training imparted to the total no. of employees during the financial year includes those employees who have ceased to be employees as at the end of the financial year.

PEL Group values the significance of employee learning and development and thus provides ample opportunities for them to grow and learn. It prioritises employee learning at all levels and plans and organises various programs related to technical, functional, behavioral skills, safety, health, environment, and product quality. Business learning teams collaborate with the central Learning & Organisational Development (L&OD) team to execute these programs.

Additionally, there are academies for Information Technology, Human Resources, Supply Chain Management, Quality, Research & Development, and Operation functions at the business level. The Piramal Learning University virtual campus hosts thousands of e-learning courses, and employees have access to many new age learning tools. The Piramal Learning University Virtual Campus (PLU VC) is a mobile-first integrated learning system that promotes self-directed learning. Employees can access courses, videos, audiobooks, and e-books through the platform, and it also includes features like tracking of all learning activities and user-friendly dashboards to manage and optimise learning.

Whereas skill training was previously conducted during the FY 2021-2022 and total employees recorded 63,674 hours of training. The exact bifurcation in required format is unavailable due to the demerger and relocation of employees. To prevent the dissemination of inaccurate or misleading information concerning the extent of skill training provided to employees, the reported figures have been intentionally represented as zero (0).

9. Details of performance career development reviews of employees

Category	FY 2022-2023			FY 2021-2022		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
PERMANENT EMPLOYEES						
Male	11,186	8,843	79.05%	6,872	6,872	100%
Female	1,208	992	82.12%	692	692	100%
Total	12,394	9,835	79.35%	7,564	7,564	100%

PEL Group believes that creating a positive and stimulating work environment is essential for business success and has a significant impact on an employee's well-being. A variety of engagement techniques are used to communicate its objectives, inspire employees to put forth

their best effort, and respond to any concerns or grievances they may have by fostering a strong feedback culture, emphasising open, two-way communication, and providing employees with feedback on their performance from their managers at annual performance reviews.

10. Health and safety management system

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) What is the coverage of such system?	Yes. PEL Group, ensures a safe and healthy work environment is of utmost importance. PEL Group aims to excel in improving the occupational health of its employees, and therefore, implements a rigorous exercise on fire safety and several workplace health and safety measures. Regular drills are conducted across our offices. First-aid and fire safety drills have also been provided and emergency preparedness measures are also taken. PEL Group continues to create and spread awareness on safety measures, such as health advisories, vaccinations, wellness, etc. In addition, we collaborated with a wellness platform that offered round-the-clock support to assist our employees with their mental health concerns. PEL Group has taken multiple preventive measures to ensure employee health and safety at its offices.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	Given the nature of business, this is not 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 employees to report the work-related hazards and to remove themselves from such risks. (Yes/No)	Not Applicable
d. Do the employees of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes. PEL Group implements a rigorous health evaluation program and periodic assessments for employees and contractors. The results of these medical examinations are used to provide regular interventions and proactive lifestyle change management to employees. It has enhanced the healthcare benefits to support employees and their families by introducing mental well-being cover that encompasses therapies and related sessions, as part of the base Mediclaim Policy. Additionally, Mediclaim Policy offers a customised maternity plan option that comprises added specific medical coverages for embracing parenthood, as well as a discounted Super Top-Up Policy for employees. In addition to medical insurance, it offers group term life and personal accident insurance to its employees.

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

Safety Incident/Number	Category	FY 2022-2023	FY 2021-2022
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
Total recordable work-related injuries		-	-
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 PEL Group, ensuring a healthy and safe environment is vital to the performance and impact the organisation creates on its people. It encourages employees to be vigilant about their health and maximise their potential by providing them with the best working conditions and services available. PEL Group's efforts go beyond compliance with legislation; it strives for excellence in minimising health hazards and offering a safe working environment through its in-depth occupational health evaluation programme. It has implemented the following:

- Fire and burglar alarms with fire and smoke sensors in multiple office. Fire extinguishers for fighting fires;
- Auto fire suppressants in data/ server rooms in selected offices;
- All branches have earthing pits, and some have lightning conductors;
- Display of important contact numbers at branches/ offices for contacting fire brigade, police station, ambulance etc.;
- Public addressal system in office premises;
- Display of floor plans, exit paths in offices etc;
- CCTV for detection /recording of all activities including sabotage etc.;
- First aid box;
- Periodic maintenance of fire safety equipment and measures;
- Conducting mock drills for training, fire drills, and physical verification of fire safety equipment, evacuation plans etc.;
- Identification and training of fire marshals and
- Insurance compensation etc.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

13. Number of complaints on the following made by employees

Particulars	FY 2022-2023			FY 2021-2022		
	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:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	0
Working Conditions	0

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.

While there are no complaints or assessment, PEL Group has proactively undertaken assessments for all its branches by an independent agency. Basis the assessments, necessary renovations are being carried out at offices. Worn out chairs and old ACs are replaced. Power back-ups are installed. If the size of the office was insufficient, new offices are being arranged. Further, offices with common washroom facilities or unhygienic surroundings are relocated. The assessments for some locations are still ongoing and corrective actions are in process at different stages. It is expected to be completed by FY 2024.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of employees (Y/N)

Yes, PEL Group provides its employees with group term life and personal accident cover in addition to medical insurance.

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

As a part of vendor registration process, all value chain partners are required to submit valid registration certificates. PEL Group ensures that applicable taxes and statutory dues are appropriately deducted and deposited by the value chain partners in accordance with the laws and regulations. Challans and proof of deductions are submitted on a regular basis. This is reviewed as a part of the internal and statutory audit.

3. Provide the number of employees 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:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
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 their stakeholders

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity

Identifying and prioritising key stakeholders based on their relevance, role, and influence is a part of stakeholder relations. The engagement channels are then established and shared with relevant teams to ensure stakeholders receive accurate information, feedback, and access to resolution mechanisms. It includes employees, customers, direct selling agents ('DSA'), channel partners, investors / shareholders, regulators, vendors, service providers, industry analysts, research analysts, suppliers, partners, communities, industry bodies, amongst others. This is an ongoing process that aids to understanding and addressing stakeholder expectations.

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 & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	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 customers throughout the service lifecycle and promptly address any concerns they may have.
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 addressing their issues. They are also educated on ethical business practices
Investors / Shareholders	No	Email, SMS, newspaper advertisement, website, quarterly conference calls, intimation to stock exchanges, face-to-face meetings, annual general meetings, investor grievance channels, investor meets, etc.	Annually / Half-Yearly / Quarterly / Need basis	The purpose to offer pertinent information and comprehend stakeholders' viewpoints 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, video conference, emails, letters, etc.	Need basis	Discussions with regard to various regulations, amendment, inspections, approvals
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, we 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, we 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. We have deployed integrated health solutions, including helplines, MMUs, tele-medicine centers, and static clinics, that cater to the healthcare needs of beneficiaries in remote areas. Additionally, we 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 interacts with key stakeholders on a regular basis, such as investors, customers, channel partners, analysts, etc., in order to communicate its strategies and performance. Such engagement is typically driven by the responsible business functions, with senior executives also participating as needed. The key issues and feedback are then discussed with the respective committees of the board.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

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 play a crucial role in determining the material topics for the PEL Group. As a part of the materiality assessment exercise, PEL Group engages with key stakeholders such as customers, analysts, and investors through a survey on identification of key ESG material topics. Insights gathered through stakeholder engagement are analysed to develop the materiality matrix and based on which sustainability strategy was formulated.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.**
The concerns of vulnerable and marginalised 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 who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY 2022-2023			FY 2021-2022		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees /workers covered (D)	% (D / C)
Permanent	12,394	12,394	100%	7,564	2,380	31.46%
Other than permanent	69	69	100%	-	-	-
Total	12,463	12,463	100%	7,564	2,380	31.46%

PEL Group recognises the corporate responsibility to respect human rights and is committed to upholding and promoting human rights. It strives to respect and promote human rights of all stakeholders impacted by its business operations, including the employees, customers, communities, etc. The ESG Policy reaffirms commitment to protecting the human rights of employees.

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

Category	Total (A)	FY 2022-2023				FY 2021-2022				
		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)
PERMANENT										
Permanent	12,394	-	-	12,394	100%	7,564	-	-	7,564	100%
Male	11,186	-	-	11,186	100%	6,872	-	-	6,872	100%
Female	1,208	-	-	1,208	100%	692	-	-	692	100%
OTHER THAN PERMANENT										
Total	69	-	-	69	100%	-	-	-	-	-
Male	51	-	-	51	100%	-	-	-	-	-
Female	18	-	-	18	100%	-	-	-	-	-

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

Particulars	Male		Female	
	Number	Median remuneration/salary/wages of respective category (in ₹)	Number	Median remuneration/salary/wages of respective category (in ₹)
BoD - Whole-Time Directors	Please refer to the 'Managerial Remuneration' section in the Board's Report		Please refer to the 'Managerial Remuneration' section in the Board's Report	
KMP (other than BoD)				
Employees other than BoD and KMP	11,185	3,00,000	1,207	3,30,000

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, human rights grievances of employees are addressed by the Human Resources team.

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

PEL Group has several internal mechanisms in place to redress grievances related to human rights issues. The Code of Conduct for Directors and Senior Management provides guidance to maintain accountability, integrity, and the highest standard of corporate governance, while the Vigil Mechanism, which includes a Whistle Blower Policy, provides a framework for responsible and secure reporting on concerns of unethical behavior, actual or suspected fraud, or violation of human rights to directors, employees, customers and all stakeholders. Further, the ESG policy also provides a grievance mechanism that ensures that all employees have access to a secure platform available 24x7 to report any violations of the company's policies and procedures.

6. Number of Complaints on the following made by employees

Particular	FY 2022-2023			FY 2021-2022		
	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	11	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

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

In compliance with regulatory requirements, we have established a whistle blower mechanism and have formulated Whistle Blower Policy (“Policy”) in order to provide a framework for responsible and secure whistle blowing/ vigilance mechanism. The policy is guided by the PEL Group’s philosophy of Knowledge, Action and Care and will help the PEL Group to maintain and encourage high moral standards, financial integrity, transparency, and good governance in its business dealings.

The Policy provides a channel to directors, employees, customers and all stakeholders to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or Policy. In order to maintain highest standards, we encourage all who have genuine concerns about suspected misconduct to be fearless and come forward and express these concerns without fear of punishment for such disclosure or unfair treatment. PEL Group recognises that some breaches can be extremely sensitive and may deter employees from open communication. This Policy also acts as a supplementary channel to normal management hierarchy for all employees irrespective of their position to raise concerns.

The mechanism provides for safeguards against victimisation 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 reported under the Policy will be recorded and thoroughly investigated by the Investigating Officer / Internal Audit / Independent Firm appointed by the Whistle Blower Committee of the Company. The decision to conduct an investigation is not an accusation and is to be treated as a neutral fact-finding process. All investigators shall be unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

The Whistle Blower Committee, after completing its investigation, shall submit a confidential report to the Chairman of the Audit Committee. All such reports of the Whistle Blower Committee shall be placed before the Audit Committee, for its review and recommendations. If the Whistle Blower makes a protected disclosure bona fide and in good faith, which is not confirmed by the investigation, no action shall be taken against the Whistle Blower.

Furthermore, the Company 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 Company 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.

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

No.

9. Assessments for the year:

Particulars	% 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	Nil
Wages	
Others – please specify	

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

Not Applicable

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

LEADERSHIP INDICATORS

- Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**
There have been no significant human rights grievances / complaints warranting modification / introduction of business processes.
- Details of the scope and coverage of any Human rights due diligence conducted.**
Not Applicable.
- 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 have ramps for easy movement for differently abled visitors and the office-spaces are designed for convenience of differently abled visitors. PEL Group is in the process of continuously evaluating and upgrading branch offices to make them more accessible.
- Details on assessment of value chain partners:**

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	Nil
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	
- 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

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

Parameter*	FY 2022-2023	FY 2021-2022
Total electricity consumption (A) (Gigajoules)	24,838.28	10,444.49
Total fuel consumption (B) (Gigajoules)	840.51	278.03
Energy consumption through other sources (C) (Gigajoules)	-	-
Total energy consumption (A+B+C) (Gigajoules)	25,678.79	10,722.52
Energy intensity per rupee of turnover (Total energy consumption/turnover in Crore rupees)	2.87	1.39

*The above information is based on actual data on of four corporate offices and 337 branches for FY 2023, along with data from three corporate offices and 257 branches for FY 2022. To account for the remaining branches in both financial years, extrapolation was performed using the average of available data.

In FY 2022, energy consumption at offices and branches was significantly lower due to the adoption of a work-from-home model and limited operational capacity and occupancy due to Covid. However, Occupancy increased in FY 23 & the demerger resulted in the addition of new offices and branches, leading to an upsurge in energy consumption.

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

- 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

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

Parameter	FY 2022-2023	FY 2021-2022
Water withdrawal by source (in kilolitres)	Not available	
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others (Rainwater storage)		
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover) (kl per crore INR of revenue)		
Water intensity (optional) – the relevant metric may be selected by the entity		

PEL Group's water consumption is restricted to human consumption purposes only. Given that most offices/ branches of PEL Group are present in shared premises, total freshwater consumption is not accounted. Efforts have been made towards reducing the water consumption by installing water efficient taps in washrooms in our corporate offices and monitoring water consumption at all levels to identify areas for improvements.

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

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

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

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

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

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

Parameter*	Unit	FY 2022-2023	FY 2021-2022
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	62.50	20.65
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	5,620.23	2,363.30
Total Scope 1 and Scope 2 emissions per rupee crore of turnover (in ₹)	tCO ₂ e	0.64	0.31

*The above information is based on actual data of four corporate offices and 337 branches for FY 2023, along with data from three corporate offices and 257 branches for FY 2022. To account for the remaining branches in both financial years, extrapolation was performed using the average of available data.

In FY 2022, energy consumption at offices and branches was significantly lower due to the adoption of a work-from-home model and limited operational capacity and occupancy due to Covid. However, Occupancy increased in FY 2023 & the demerger resulted in the addition of new offices and branches, leading to an upsurge in energy consumption

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

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

- The group does not have any specific project. However, the majority of its emission is attributed to electricity (Scope 2) and fuel used in owned vehicles (Scope 1). To address its electricity consumption, the company has installed energy-efficient LED lighting and signage boards. All new branches are also fitted with inverter air-conditioning with R-22 refrigerant to avoid GHG emissions. The PEL Group is internally assessing the potential for efficient equipment and alternative energy sources at branch offices. Further, the deployment of video conferencing technologies has also allowed the PEL Group to reduce air travel of employees and associated emissions. In addition, efforts are being made to transition company activities and processes to digital platforms wherever possible.
- The PEL Group is also actively monitoring emissions, energy consumption trends to identify energy-saving opportunities. It will conduct energy audits at all Corporate and regional offices and branch locations in phased manner and assess the possibility of green building certifications, retrofitting of energy-efficient equipment and appliances across locations and installation of smart sensors to switch on/off lights and other appliances. Based on the baseline, the PEL Group will set targets for reducing absolute GHG emissions (Scope 1 and 2) in the following years, in line with the Science Based Targets initiative (SBTi) requirements.

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

Parameter	FY 2022-2023	FY 2021-2022
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	0.36	-
Bio-medical waste (C)		
Construction and demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste. Please specify, if any. (G)		
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Total (A+B + C + D + E + F + G+ H)	0.36	-

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

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

9. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

Given the nature of business, there is no usage of hazardous or toxic chemicals by the PEL Group.

For other waste, it has adopted the 5R waste hierarchy to manage resources including paper and e-waste, promoting responsible usage and disposal. The PEL Group identifies obsolete IT assets and recycles them with industry-leading protocols. Paper usage has been reduced by 60% as a result of digitization initiatives in loan processing.

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

Not Applicable

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

Not Applicable

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

Yes, given the nature of business, PEL Group is in compliance with applicable environmental norms.

LEADERSHIP INDICATORS

1. **Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:**

Parameter*	FY 2022-2023	FY 2021-2022
FROM RENEWABLE SOURCES		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
FROM NON-RENEWABLE SOURCES		
Total electricity consumption (D) (Gigajoules)	24,838.28	10,444.49
Total fuel consumption (E) (Gigajoules)	840.51	278.03
Energy consumption through other sources (F) (Gigajoules)	-	-
Total energy consumed from non-renewable sources (D+E+F) (Gigajoules)	25,678.80	10,722.52

*The above information is based on actual data of four corporate offices and 337 branches for FY 2023, along with data from three corporate offices and 257 branches for FY 2022. To account for the remaining branches in both financial years, extrapolation was performed using the average of available data.

In FY 2022, energy consumption at offices and branches was significantly lower due to the adoption of a work-from-home model and limited operational capacity and occupancy due to Covid. However, Occupancy increased in FY 2023 & the demerger resulted in the addition of new offices and branches, leading to an upsurge in energy consumption.

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

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

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. **Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters)**

Not Applicable

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

No

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

The group does not calculate its Scope 3 emissions yet

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

No

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

Not Applicable

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

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

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

Yes. The company has a Business Continuity Policy (BCMS Manual). It conducts Business Impact Assessment (BIA) with nominated business SPOCs, and basis on BIA, IT team conducts Disaster Recovery (DR) tests.

Business teams also perform BCP tests for Work from home mode and tested connectivity to IT applications. The BCMS manual is available on the Company's intranet portal.

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

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

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

There was no assessment of value chain partner done during the reporting period.

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.

One

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

S.no	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	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 no issues or adverse orders, related to anti-competitive conduct by the entity, were raised by regulatory authorities.		

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity

S.No	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
1	Forecast on inflation and recommended policy Interest Rate trajectory in FY 2024.	RBI sought forecasts on relevant monetary policy indicators	Yes	RBI's Department of Statistics and Information Management conducts this exercise bi-monthly	https://m.rbi.org.in/scripts/PublicationsView.aspx?id=21758
2	Advisory on key risks to Indian financial system (Systemic Risk Survey)	RBI sought opinion on key systemic risks for Indian Financial System	Collated panel opinion available	RBI's Financial Stability Unit conducts this semi-annually	https://www.rbi.org.in/Scripts/PublicationReportDetails.aspx?UrlPage=&ID=1227
3	(i) Recommendations on discussion paper on Securitisation of Stressed Assets Framework (SSAF) in February 2023 (ii) Comments being shared on Draft circular on Fair Lending Practices in shared in May 2023	PEL Group provides various recommendations/representations regarding the new enactments, directives, discussion paper that impact the financial services sector to the regulators.	No	Depends when RBI would seek feedback on consultation paper	NA

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

Principle 8: Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**
Given the nature of the business, this is not applicable
- Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:**
Not applicable.
- Describe the mechanisms to receive and redress grievances of the community**
As a part of CSR initiatives, PEL Group engages with community by way of its volunteers and employees. Other than direct feedback, the company's grievance redressal mechanism also incorporates grievances from the community.
- Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:**

Parameter	FY 2022-2023	FY 2021-2022
Directly sourced from MSMEs/ Small producers	0	0
Sourced directly from within the district and neighboring districts	0	0

LEADERSHIP INDICATORS

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

Sr. No	State	Aspirational Districts	Amount spent (₹ in Crores)
1	Andhra Pradesh	Kadapa, Visakhapatnam, Vizianagaram	4.69
2	Arunachal Pradesh	Namsai	0.36
3	Assam	Baksa, Barpeta, Darrang, Dhubri, Goalpara, Hailakandi, Udalguri	4.80
4	Bihar	Araria, Aurangabad, Banka, Begusarai, Gaya, Jamui, Katihar, Khagaria, Muzaffarpur, Nawada, Purnia, Sheikhpura, Sitamarhi	5.67
5	Chhatisgarh	Bastar, Bijapur, Dantewada, Kanker, Kondagaon, Korba, Mahasamund, Narayanpur, Rajnandagaon, Sukma	2.64
6	Gujarat	Dahod, Narmada	2.06
7	Haryana	Nuh	0.17
8	Himachal Pradesh	Chamba	0.34
9	Jammu & Kashmir	Baramulla, Kupwara	0.87
10	Jharkhand	Bokaro, Chatra, Dumka, East Singhbhum, Garhwa, Giridih, Godda, Gumla, Hazaribagh, Khunti, Latehar, Lohardaga, Pakur, Palamu, Ramgarh, Ranchi, Sahibganj, Simdega, West Singhbhum	8.26
11	Karnataka	Raichur, Yadgiri	0.27
12	Kerala	Wayanad	0.15
13	Madhya Pradesh	Barwani, Chattarpur, Damoh, East Nimar, Guna, Rajgarh, Singrauli, Vidisha	4.42
14	Maharashtra	Gadchiroli, Nandurbar, Osmanabad, Washim	1.63
15	Manipur	Chandel	0.31
16	Meghalaya	Ri Bhoi	0.34
17	Mizoram	Mamit	0.34
18	Nagaland	Kiphrie	0.34
19	Odisha	Balangir, Dhenkanal, Gajapati, Kalahandi, Kandhamal, Koraput, Malkangiri, Nabarangapur, Nuapada, Rayagada	3.44
20	Punjab	Ferozepur, Moga	0.76
21	Rajasthan	Baran, Dhaulpur, Jaisalmer, Karauli, Sirohi	2.11
22	Sikkim	West District	0.23
23	Tamil Nadu	Ramanathapuram, Virudhunagar	0.27
24	Telangana	Adilabad, Khammam, Warangal Rural	0.59
25	Tripura	Dhalai	0.18
26	Uttar Pradesh	Bahraich, Balrampur, Chandauli, Chitrakoot, Fatehpur, Shravasti, Siddharthnagar, Sonbhadra	3.44
27	Uttarakhand	Haridwar, Udham Singh Nagar	0.31

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised / vulnerable groups? (Yes/No)
No.
- (b) From which marginalised /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	Beneficiaries from CSR Projects	% of beneficiaries from vulnerable and marginalised group
1	Aspirational Districts Collaborative (ADC)	1,90,400 people	71%
2	Tribal Health Collaborative (THC)	1.65+ crores people	100%
3	Piramal Centre for Children with Special Needs	72 children with special needs	100%
4	Digital Bharat Collaborative (DBC)	13,500+ people	NA
5	Piramal University	29,082 people	NA
6	The Piramal Academy of Sewa	1300+ people	21.49%

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.

PEL Group has a structured grievance redressal mechanism to ensure customer satisfaction. Customers can provide feedback or complaints on the toll-free number or send an email to the dedicated email IDs.

A Quarterly Report related to complaints received and redressed is placed before the Board of Directors. The Board periodically reviews the compliance of this Fair Practices Code (FPC) and the functioning of the grievance redressal mechanism. FPC boards are placed at every branch office to improve awareness of customers.

Details of the Nodal Officer and the Integrated Ombudsman Scheme, 2021 of the Reserve Bank of India are hosted 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 2022-2023			FY 2021-2022		
	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	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Others (Whistleblower)	1	-	-	-	-	-

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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 Company and its material subsidiary has a Board-approved Information Security Policy and Cyber Security Policy. It has integrated cyber security into its IT security policies and procedures to mitigate risks. It has implemented an Information Security Governance Program and regularly reviews policies and processes to protect against insider threats and frauds. It has also implemented an easy-to-understand privacy policy that includes details on how customers can exercise their rights to access, correct, or delete their personal data. Additionally, it identifies and assesses potential privacy risks associated with a project, initiative, or system that involves the collection, use, or processing of personal data of customers through Data Privacy Impact Assessment. 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.

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 provided by PEL is available on the Company's website at <https://www.piramal.com/businesses/piramal-enterprises/financial-services/>. In addition, 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 Company undertook financial literacy session in various districts during the year to educate customers about basics of loan, finance, etc. Further, the company is also developing e-modules to educate masses on lending. The employees are trained to explain the terms and conditions of the loan agreement to the customers. The agreements provide extensive information about the lending products and are transparent and effectively communicated. The company has MITC and Loan Agreement in place. The branch details of the Company are placed on website. Customers also have option of visiting alternative Branch. For any divestments taking place, email communication is sent to the investors.

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

In case of any disruption of services, the Company usually displays message/ticker on its website so that all the customers are informed about such service outages. In case of extreme exigencies, the Company sends out communication to customers over email/SMS/WhatsApp as per the business/operations teams requirements.

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. PEL group carries out Customer Satisfaction surveys at 3 critical junctures in the customer lifecycle as follows– Post loan sanction, Post loan disbursement and Post call center interaction.

The Average score is 4.43 stars on 5-star rating scale.

5. Provide the following information relating to data breaches:

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

Nil

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

Nil