

Sustainability Report 2022-23



Chittorgarh Fort, Rajasthan, India



Water
conservation



Passive
cooling



Natural
ventilation



Ecological
materials



Coexistence with nature is deeply rooted in the tapestry of ancient Indian culture and civilisation. From sacred rituals and practices to traditional art and folklore, there has always been a strong emphasis on living in harmony with the natural environment.

Reflecting the ingenious harmony between architecture and sustainability, Chittorgarh Fort, a UNESCO World Heritage Site in Rajasthan, not only showcases the grandeur of Rajput architecture but also exemplifies sustainability in its design. The fort's strategic location atop a hill provides natural defence's while blending harmoniously with the surrounding landscape. Constructed primarily with local materials, including sandstone and marble, the fort minimises its ecological footprint. Its innovative water management systems, such as step wells and rainwater harvesting structures, ensured a reliable water supply in the arid region. Additionally, the fort's architecture incorporates elements of passive cooling and natural ventilation, optimising comfort without excessive reliance on artificial means. Chittorgarh Fort's sustainable practices highlight the wisdom of its builders and their respect for nature, making it a remarkable testament to ancient sustainability in monumental architecture.

As you delve into the Edelweiss Sustainability Report, you will witness our commitment to a sustainable future. Just as this ancient Indian monument seamlessly embedded sustainability within their architectural grandeur, Edelweiss embraces sustainability as an essential element of its ethos, sustainability isn't something we do; it's an integral part of who we are.



SUSTAINABILITY REPORT 2023

A Message from our ESG Council Chairperson

The Edelweiss Group's strong belief in integrating ESG considerations into our core business operations has been crucial in creating long-term value for stakeholders, employees, customers, and communities.



The past year has been marked by unprecedented challenges, testing our resilience and adaptability. The global landscape witnessed profound shifts, requiring us to re-evaluate our strategies and operations. Our ability to adapt, innovate, and maintain resilience in the face of adversity has been a testament to our dedication and commitment. Despite the dynamic business situations, we remained focussed on our long-term objectives while proactively responding to the evolving needs of our stakeholders and communities.

We are amongst the world's largest and fastest growing economies, witnessing significant sectoral growth in the last few decades. As a G20 host country this year, India is seen actively participating in shaping global economic policies and addressing pressing issues of global concern that focus on inclusive and sustainable economic growth. Its unique perspectives, diverse experiences, and expertise in addressing global challenges and shaping policies has been a major

highlight. These discussions and initiatives have enabled us to foster meaningful collaborations, cooperation and inclusive growth on a global scale.

The Edelweiss Groups' strong belief in integrating ESG considerations into our core business operations has been crucial in creating long-term value for stakeholders, employees, customers, and communities. Sustainable development usually is deemed as a complex issue that requires a multifaceted approach; to deal with such complexities our goal has been simple - to endeavour to create equilibrium between economic growth and environmental wellbeing. It is not just a buzzword for us; it is a mindset and a commitment to adopt responsible practices that balance economic, environmental, and social considerations. Our continuous focus on employee physical and mental wellbeing has been a priority, our hybrid-working environment for Edelweiss employees has led to a boost in employee morale and satisfaction. We created a technologically-sound

foundation by setting up an incident room to respond to employee queries, which enabled us to optimise the benefits of hybrid working and address challenges in a timely manner.

We truly envisage that sustainable development is not an option but a moral imperative. Sustainability is not a burden; it is an opportunity for us to lead by example, inspire others, and drive positive change in society. It is about proactively identifying opportunities to minimise our environmental impact, optimise resource utilisation, and contribute positively to the communities we operate in. Edelweiss has embedded this into their daily operations – whether it is through energy efficiency measures by investing in renewal energy assets, waste reduction initiatives by going paperless, responsible sourcing, or community engagement / volunteering programmes like planting saplings and building capacities of grassroot organisations. We have also revived sick companies, which protected around 1.5 million jobs and thus creating an equilibrium in the economy.





Our work at EdelGive Foundation embodies a unique bifocal focus that drives us to make a positive difference in society while effectively advancing sustainability goals. Our Foundation operates on two interconnected fronts, serving as both a dedicated philanthropy advocate and a sandbox to facilitate adoption and experimentation for sustainable initiatives.



As we reflect on our achievements, we also acknowledge the challenges and complexities inherent in the pursuit of sustainable development. The evolving landscape demands constant innovation, collaboration, and agility. We are committed to staying at the forefront of sustainable practices, exploring new opportunities, and adapting to emerging ESG trends.

Our work at EdelGive Foundation embodies a unique bifocal focus that drives us to make a positive difference in society while effectively advancing sustainability goals. Our Foundation operates on two interconnected fronts, serving as both a dedicated philanthropy advocate and a sandbox to facilitate adoption and experimentation for sustainable initiatives. Through multiple strategic partnerships, collaborations, employee volunteering initiatives, and community development projects with around 260 partners, we have strived to address the stated goals. Our focus on Education, Women Empowerment, and Community Resilience and Climate Action has made a tangible difference in the lives of many. We remain committed to actively participating in global platforms, industry-wide initiatives, engaging with stakeholders through roundtable discussions, and embracing innovative solutions like our GROW Fund to tackle emerging challenges.

Philanthropy has evolved from a mere giving back to society, to creating sustainable, resilient communities that are robust and contribute to the social and economic welfare of the country. With a shift in the mindset, our approach at EdelGive has enabled us to create intersectionality in the portfolios we handle, our emphasis being Women and Climate. Our participation in the G20 forums also leveraged our initiatives under the Community Resilience and Climate Action projects, which is an intersection of Sustainable Livelihood and

Climate Change portfolios. We recognise that addressing environmental, social, and governance issues require collaborative efforts and partnerships. EdelGive as a key driving partner of the India Climate Collaborative emphasises the need for collective action and consensus-based decision-making to address climate related challenges. Our goal through this partnership is to facilitate ecological balance through a co-benefit approach.

Our initiatives - Udyam Stree / Women In Leadership aims at promoting women's economic empowerment and entrepreneurship as an enabling tool for financial independence. This is an extension to our work on creating opportunities for women in workforce, to eliminate biases and create a just and equitable society. One of the key elements has been recognising the transformative potential of the digital economy, the importance of digital inclusion and bridging the digital divide. We believe in promoting affordable and accessible digital technologies, digital literacy, and capacity building. Our efforts are directed towards bridging the development gap and promoting equitable global growth.

Our ESG Report for 2023 reflects Edelweiss' unwavering commitment to sustainable and responsible business practices. We are proud of the progress made by Edelweiss' overall ESG performance, and we recognise there is ample room for improvement. Looking forward, we will be aiming for ongoing improvements in our ESG performance through effective governance mechanisms, sustainability strategies and a variety of related measures. We are grateful for the continuous support and collaboration of our stakeholders and employees as we work towards a more sustainable and prosperous future.

Vidya Shah

Chairperson, ESG Council, Edelweiss Group
Executive Chairperson, EdelGive Foundation



SUSTAINABILITY OVERVIEW

As one of India's leading diversified financial services company, Edelweiss has always been at the forefront of sustainable growth, both for its diverse stakeholders and for society at large.

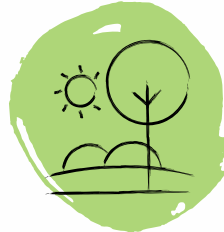
Our 13 guiding principles, that form the basis of our governing philosophy and that are upheld by our management and employees, have determined the values with which we operate and conduct ourselves. Employees are frequently trained on the adoption of these principles in their day-to-day operations. This report elaborates on these values and our commitment to look beyond our own growth, towards addressing larger societal, environmental and governance challenges.



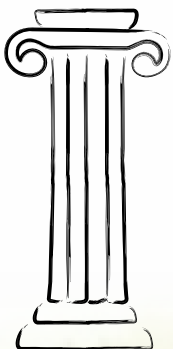
**Responsible
Governance**



**Contribution
to Society**



**Protecting the
Environment**



Aligning with the SDG framework

As early adopters of SDGs, we have proactively committed to upholding these objectives across all our operations.

We currently align with 10 of the 17 SDGs and continue to monitor our progress, and the impact we create for our numerous stakeholders across varied areas of focus.





RESPONSIBLE GOVERNANCE

Sustainable Development Goals	Stakeholders impacted / Operating environment	Key Areas of Focus
PEACE, JUSTICE AND STRONG INSTITUTIONS	<ul style="list-style-type: none"> Regulators Investors Customers Employees 	<ul style="list-style-type: none"> Developing effective, accountable, and transparent institutions Responsive, inclusive, participatory, and representative decision-making Promote a culture of compliance with the highest standards of integrity



CONTRIBUTION TO SOCIETY

Sustainable Development Goals	Stakeholders impacted / Operating environment	Key Areas of Focus
GENDER EQUALITY	<ul style="list-style-type: none"> Society 	<ul style="list-style-type: none"> Ending discrimination and violence against women Promoting women's empowerment Equal access to economic resources and equal opportunities for leadership
DECENT WORK AND ECONOMIC GROWTH	<ul style="list-style-type: none"> Employees Society Economy 	<ul style="list-style-type: none"> Creating a safe and healthy working environment and enhancing efficiency and productivity Supporting job creation Promoting entrepreneurship, and encouraging growth of SMEs Contribution to economy by financing real estate infrastructure and affordable housing
GOOD HEALTH AND WELL-BEING	<ul style="list-style-type: none"> Employees 	<ul style="list-style-type: none"> Providing health-care facilities to employees Encouraging healthy lifestyles Supporting reproductive rights
QUALITY EDUCATION	<ul style="list-style-type: none"> Society 	<ul style="list-style-type: none"> Ensuring access to quality early-childhood and primary education Supporting development of education infrastructure and teaching capabilities
REDUCED INEQUALITIES	<ul style="list-style-type: none"> Society 	<ul style="list-style-type: none"> Supporting women to get access to rights and entitlements Ensure equal opportunities and reduce inequalities
INDUSTRY, INNOVATION AND INFRASTRUCTURE	<ul style="list-style-type: none"> Society Investors 	<ul style="list-style-type: none"> Improve access to financial services, including affordable credit for small-scale industrial and other MSMEs Facilitating investments in quality, reliable, sustainable, and resilient infrastructure to support economic growth and increase quality of life



PROTECTING THE ENVIRONMENT






















Sustainable Development Goals	Stakeholders impacted / Operating environment	Key Areas of Focus
CLIMATE ACTION	<ul style="list-style-type: none"> Environment Society 	<ul style="list-style-type: none"> Aiding the development of resilience and adaptability to climate-related changes Enhancing awareness, education and capacity of climate change mitigation and adaptation
AFFORDABLE AND CLEAN ENERGY	<ul style="list-style-type: none"> Environment 	<ul style="list-style-type: none"> Increasing the share of renewable energy in power consumption Improving energy efficiency
RESPONSIBLE CONSUMPTION AND PRODUCTION	<ul style="list-style-type: none"> Environment 	<ul style="list-style-type: none"> Using natural resources efficiently Environmentally sound management of waste and limiting waste generation Reducing release of emissions and GHGs



OUR STAKEHOLDERS AND OPERATING ENVIRONMENT

At Edelweiss, we view sustainability as an extension of our operating structures to ensure that sustainable practices are adopted across business functions.

We engage with diverse stakeholders to understand their key requirements and concerns. Our aim is to address their needs by instituting appropriate systems, processes, and strategies across the group, to deliver high value.

Key Stakeholder / Areas of Impact	Material Topics	Objective	SDG Mapping	Link to the detailed report
 Regulators	<ul style="list-style-type: none"> Corporate governance Compliance Ethical and transparent practices 	Adhere to the highest standards of corporate governance practices and ethical behaviour; Create a safe and reliable financial services ecosystem through policy advocacy		Read More... Responsible Governance
 Customers	<ul style="list-style-type: none"> Satisfactory services Multiple channels Responsiveness Data privacy & security 	Ensure consistent, high-quality customer experience by creating a customer-centric culture focussed on their needs		Read More... Enhancing Customer Experience
 Investors	<ul style="list-style-type: none"> Shareholder value Financial performance Corporate governance Compliance Risk management Disclosures & transparency 	Protect and increase shareholder value and focus on sustainable growth and profitability		Read More... Catering to Our Shareholders
 Employees	<ul style="list-style-type: none"> Enriching career Learning, development & training Health & wellness Benefits 	Enable employees to thrive, be respected, and valued, and thereby achieve their full potential; Provide a safe and enabling environment with a focus on employee well-being	  	Read More... Our People
 Society	<ul style="list-style-type: none"> Women's empowerment Gender equality Education Livelihoods Rural development 	Enable sustainable and equitable development	  	Read More... Contribution to Society
 Economy	<ul style="list-style-type: none"> Promotion of SMEs Civic infrastructure and housing 	Contribute to the national agenda by supporting small businesses, financially empower enterprises, and individuals and develop housing infrastructure	 	Read More... Contributing to Our Economy
 Environment	<ul style="list-style-type: none"> Responsible consumption Waste and emissions Efficient use of natural resources 	Minimise adverse environmental impacts	  	Read More... Protecting the Environment

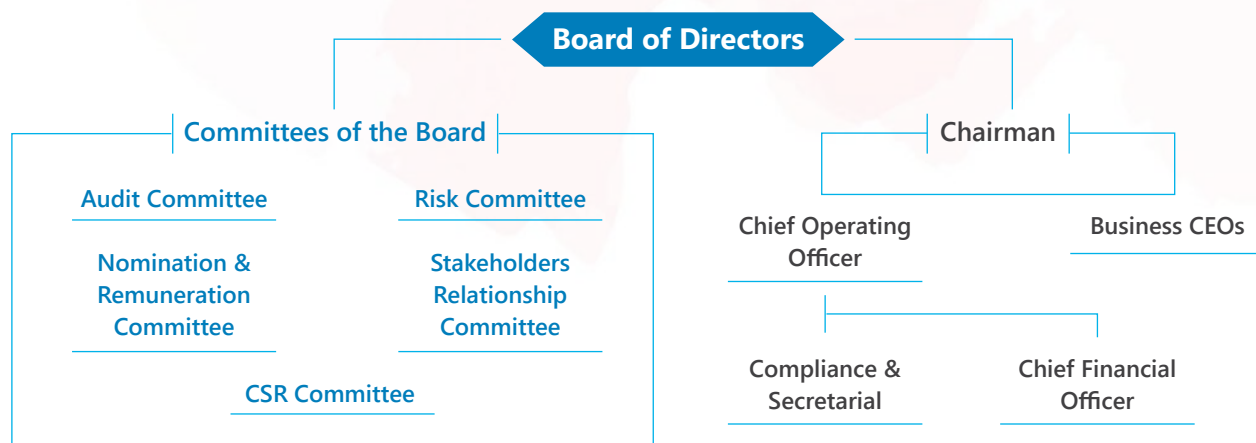


RESPONSIBLE GOVERNANCE

At Edelweiss, Governance is at the heart of everything we do. It enables us to support our stakeholders by creating a strong foundation to grow our business and realise our purpose. Our policies and procedures consider all applicable laws and regulations, both national and global, providing clear guidelines on expected professionalism and behaviour.



BOARD COMMITTEES AND ORGANISATION



GOVERNANCE STRUCTURE

8-member Board with **majority Independent** Directors and **two Women** Directors

- Balanced board composition with over 287 man-years of experience
- Board members strive for 100% attendance and active participation in all Board and Committee meetings

Board Composition (As on March 31, 2023)

Executive Directors

Mr. Rashesh Shah
(Chairman & MD)

Mr. Venkatchalam Ramaswamy
(Vice Chairman &
Executive Director)

Mr. Himanshu Kaji
(Executive Director)

Non-Executive Director

Ms. Vidya Shah
(Non-Executive Non-Independent
Director & Chairperson,
Edelweiss ESG Council)

Independent Directors

Mr. Shiva Kumar

Mr. Biswamohan Mahapatra

Mr. Ashok Kini

Dr. Ashima Goyal



Seven Board members in the age group of 55 to 70 years and one in the age group above 71



ESG GOVERNANCE AT EDELWEISS

ESG Council in place since FY20 to provide effective governance for addressing ESG parameters



As a **women-led majority body**, the ESG Council comprises heads of various enterprise units including HR, admin, compliance and governance, marketing and investor relations



Brings together **rich and varied experience** of managing key stakeholder relationships



Supported by a team of **sustainability champions from various enterprise units** who monitor and track performance on various identified ESG parameters

Edelweiss' ESG agenda is further augmented by a **CSR Committee** and **EdelGive Foundation**

LEGAL AND REGULATORY COMPLIANCE

All businesses at Edelweiss operate with a **strong culture of compliance**, regulatory standards, and remediation of escalations

Independent compliance officers and decentralisation of ownership

Automation of regulatory compliance through technology-based applications

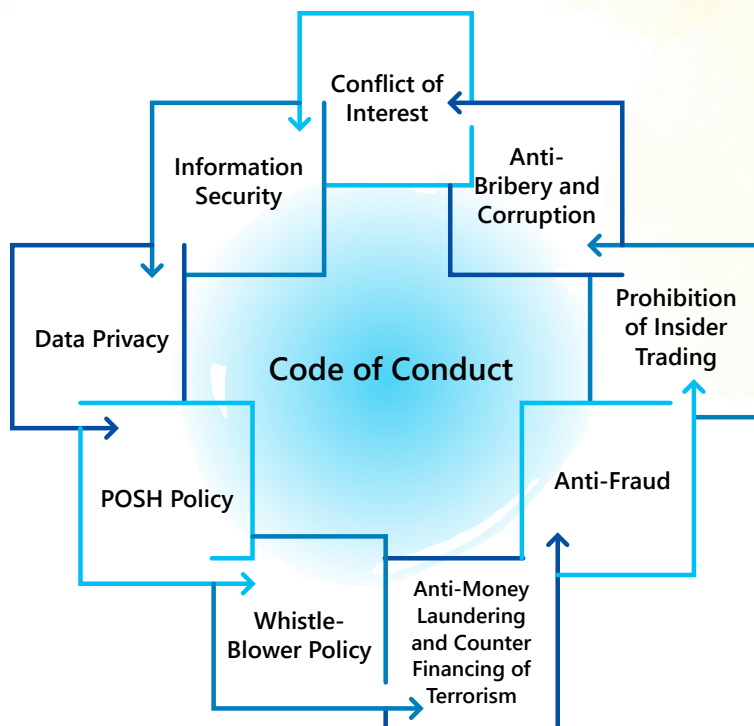
Periodic review of regulatory compliances, directives of sectoral regulators, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 by the Board and its Committees

E-learning modules and Expert Sessions by law firms and experienced relevant consultant firms to keep updated on governance practices



FRAMEWORKS AND POLICIES

The **Edelweiss Code of Conduct** adopted at an organisational level outlines our commitment and sets out a roadmap for employees, senior management, and Directors, covering critical areas such as professional integrity, honesty, and ethical conduct



These policies are available for reference at [Edelweiss investor relations web page](#). Additionally, our [detailed report on responsible governance](#) summarises the key highlights and details on implementation of these policies.

Periodic communication on awareness and training on POSH, provided for all relevant stakeholders



Over 89 members of the Internal Complaints Committee (IC) across businesses trained on Prevention of Sexual Harassment (POSH) policy, investing over 217 training hours



Employees at the time of joining Edelweiss and thereafter on an annual basis, complete trainings on anti-money laundering and counter financing of terrorism (AML/CFT), POSH, prohibition of insider training, whistle-blower policy through the SHIELD module

No POSH cases in EFSL in FY23.

06 POSH cases across businesses in FY23.

02 whistle-blower complaints received across group entities in FY23, were investigated and concluded by taking appropriate action.



RISK MANAGEMENT

Our Board has formulated a **Risk Management Policy**. It is included in our **13 guiding principles**, and is a crucial element of our philosophy

Risk Management Committee constituted to devise and adopt **risk management frameworks** and plans for identification, evaluation, and assessment of risks

Eleven risk frameworks adopted to identify, quantify, and monitor risk events in a comprehensive **risk register** across the group

Incident/Exception **reporting mechanism** adopted to ensure timely reporting on any deviation from policies and processes

Risk management **training programme** facilitated for employees

Independent assurance on the effectiveness of the risk framework provided by Internal Audit



POLICY ADVOCACY

Active participation in industry bodies and associations, policy discussions to highlight, address concerns and to contribute views and experience to consultation papers and exposure drafts impacting public policy on subjects like women entrepreneurship, on financial and economic growth, sustainable development, and climate change.

DATA PRIVACY

Data privacy policy and processes in place to ensure adequate safeguards for collection, storage, and processing of personal and sensitive information and data of customers and third parties

Enabling firewalls, intrusion detection systems, network monitoring, encryption, and other tools to prevent and detect cyber security attacks

Ongoing process to embed data privacy programme in the enterprise-wide risk management framework

No reported cases of losses of customer data and breaches of customer privacy

Achieved ISO 27701:2019 certification across on group level, which is the international standard in privacy information management systems

SECURITY & IT GOVERNANCE

Adopted zero trust security model to optimise productivity and reduce risk. This shift in working model requires strict identity verification for every person and device trying to access resources on a private corporate network

Enhanced cloud security framework and governance at Edelweiss Group

Implemented state-of-the-art security solutions for data classification, data protection, data loss prevention, advanced threat protection, zero-day protection, etc.

Strengthened IT governance and focus on process standardisation

SUPPLIERS AND VENDOR RELATIONSHIP MANAGEMENT

Framed Comprehensive Enterprise Procurement Guidelines in accordance with the Edelweiss ESG policy

Rolled out and adopted the framework across business groups within Edelweiss

Mandatory vendor sign-off on a supplier code of conduct initiated, specifically enumerating vendor compliance with applicable environmental laws, regulations and other ESG parameters

Know your vendor (KYV) norms adopted by Edelweiss, covering all stages of the vendor lifecycle



INVESTOR RELATIONSHIP MANAGEMENT

We recognise our shareholders and investors as important stakeholders and strive to create and protect value for them. We engage proactively with our shareholders and have developed effective mechanisms and relationship management systems to enable us to effectively plan, execute and keep track of investor outreach initiatives.

Shareholder-base of **2,13,576 retail and institutional investors** as of March 2023

Timely and accurate disclosure of regulatory compliance w.r.t material events, updates, and financial performance

Proactive engagement with shareholders

Adoption of effective mechanisms and information systems to enable planning, execution, and tracking investor outreach initiatives

Multiple modes of communication with investors

Stock exchange filings | Investor collaterals | Analyst calls | E-mails | Investor Letters | Website | AGM

Continued focus on **enhancing the quality of disclosures** to investors and analysts, through benchmarking with peers

Proactively gathered investor feedback that was channelised to the company management after analysis for potential actionable inputs

User-friendly interface for contact through web query/request form on service and information requirements

Adoption of robust investor **grievance redressal systems**

- 368 investor complaints received and disposed in FY23

CUSTOMER EXPERIENCE

At Edelweiss, customer centricity is the bedrock of all that we do. We serve a diversified client base that includes corporations, institutions, and individuals.

~6.7 million customer-base as of FY23

Addressing customer concerns through physical, digital, ATL and BTL engagement, across customer journey, from pre-sales to servicing

Robust **customer experience framework** adopted, based on the CWOW assured guidelines

Sophisticated **complaint management systems** adopted

Constitution of a **customer council** and **retail forum** comprises senior business leaders for improved synergies and collaboration

Customer experience officers forum initiated to share best practices and drive learning across customer representatives

Robust **measurement of customer experience** through a combination of metrics

Digital net promoter score | Customer satisfaction surveys | Individual business led performance measures



CONTRIBUTION TO SOCIETY

At Edelweiss, we remain committed to creating value for our stakeholders and the society at large. Our belief is that an inclusive society is built on the foundation of educated children, empowered women, and resilient communities. Through our business and philanthropic initiatives, we aim to build an equitable and sustainable environment of growth for communities to sustain and thrive.



Gender equality



Decent work and economic growth



Good health and well-being



Quality education



Reduced inequalities



GENDER EQUALITY

WOMEN EMPOWERMENT AND GENDER EQUALITY

Our philanthropic initiative, EdelGive Foundation, is committed to addressing the social and economic inequalities that prevent women and girls from achieving their full potential, with a focus on the following five priority areas:



Freedom from Violence and Discrimination



Access to Legal Justice



Grassroots Leadership



Access to Rights and Entitlements



Freedom from Economic Dependence

EdelGive has supported **13 projects** with **11 NGO** partners across **9 states** in India in FY23. Over the years, through our NGO partners we have been able to create a significant impact:



2.4 lakhs, (25,000 in FY23) women and girls supported in their fight for addressing Gender Equality related issues



24,000 (300 in FY23) women and girls supported under financial inclusion programmes



52,000 (6,400 in FY23) women supported to get access to rights and entitlements



Supported **33,000 (5,300 in FY23)** survivors of domestic violence and/or sexual violence in their legal journey



16,000 (7,700 in FY23) grassroots leaders developed and supported



Formed **6,000 (17 in FY23)** SHGs/JLGs



The Coalition for Women Empowerment

This was initiated by EdelGive in 2019, bringing together funding organisations and grassroots organisations as stakeholders, united by a common mission of facilitating social and economic empowerment of women and girls in India. It focusses on providing 360-degree support to grassroots organisations through enabling funding for critical rights-based programmes.

The coalition is currently supported by Ford Foundation, Chintu Gudiya Foundation, Forbes Marshall, and David and Lucile Packard Foundation.

The UdyamStree Campaign

EdelGive Foundation has launched the **#UdyamStree Campaign in October 2020** as an initiative to boost women's entrepreneurial spirit and gradually create a conducive ecosystem for women to thrive.

Under this campaign, in April 2021, EdelGive Foundation launched the '**Landscape Study on Women Entrepreneurship**' – a flagship initiative. The study offered insights into the multifaceted challenges women face during their entrepreneurial journeys

and how policy implementation, advocacy and multi-stakeholder groups can overcome them. It was conducted with **1,235 women in 13 states of India**, which was launched with key government stakeholders – NITI Aayog, MoWCD and MRD and industry leaders.

Collaborated with Haqdarshak, a social organisation that enables citizens and MSMEs with access to government welfare and financial services, in translating **300 Central and State government schemes** into multilingual content, which is now accessible on Haqdarshikas app.

Accolades

UdyamStree Campaign was awarded Best Campaign in Not-for-Profit and Association Sector Campaign in the sector awards category at Fulcrum Awards 2022

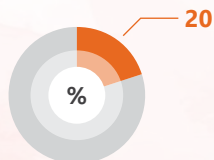
The Campaign won a Gold Award, under the Not-for-Profit category at the **SABRE** South Asia Awards 2022

WORKFORCE DISTRIBUTION

We have one of the better female workforce participation rates in the financial services industry in India.

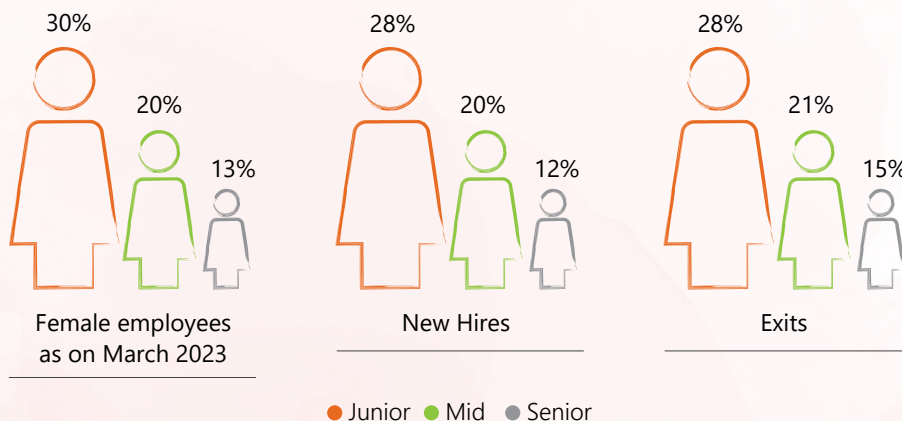


25% female employees in total workforce as of March 31, 2023



20% of the total 590 contract staff is female

Proportion of Female employees by Management level as against total employees, new hires and exits:





DECENT WORK AND ECONOMIC GROWTH

INCLUSION & WORKPLACE DIVERSITY

At Edelweiss, Inclusion and Workplace diversity is embedded in all our practices. Our business entities across the group boast of experienced and diverse talent. Through our unique inclusion initiative All In., **we emphasise on ensuring everyone feels included at the workplace. We endeavour to enable and empower all our employees, with different backgrounds, gender, ways of thinking, and styles of operating, to work together effectively and holistically.** Our procedures ensure the absence of discrimination by providing fair and equal opportunities to all employees and applicants. A significant component of our value-based culture is commitment to acknowledge and appreciate efforts of employees through extensive recognition programmes.

Propagating an **inclusive workplace**, respecting distinctive skills, experiences, and perspectives

Sensitivity towards inclusion strengthened across employees and leaders

Inclusion as a competitive advantage for Edelweiss

Implemented through policies and practices

Inclusive brand - **All IN** - ensures diversity across the group

You are INtegral to the Edelweiss family

Your INdividualism makes you unique

Your opinions are INvaluable

You should speak up without INhibitions

You INspire others with your ideas

You INvolve others to get a fresh perspective

Through our tenets of inclusion, we foster an inclusive workplace where employees have a voice, sense of belonging and uniqueness, feel valued, learn, and develop in a collaborative environment.

Inclusive leadership

Our Leaders walk the talk by demonstrating inclusion in their day-to-day practice. They consciously take the effort to recognise and mitigate any unconscious bias and propagate fair and equal treatment in their daily workings. Inclusion is also woven into leadership agendas and dialogues by design and reinforced as part of our culture. It was further accentuated during the pandemic crisis wherein leader connect series, senior leader huddles and regular townhalls enabled two-way communication at organisation and business levels.

Inclusive policies and working practices



We have put in place policies and initiatives that empower employees and managers with the necessary communication and collaboration tools to engage and interact with team members. These guidelines also take a broad set of work from home practices into consideration. Policies are implemented to foster an environment of fairness, accessibility, and opportunity.



Talent Acquisition

Edelweiss has always been extremely focussed on attracting the right talent, who bring in diverse perspectives and add to our strength as an organisation. It is a strategic approach with a differentiated model for junior, mid, and senior talent. In the new normal, our process of identification, interview and choice also evolved to adapt to remote and hybrid working, while keeping candidate experience and our brand at the core.

CANDIDATE EXPERIENCE JOURNEY MAP

Our endeavour to create a meaningful, unified, and holistic process of candidate journeys is key to each stage of experience – even in a hybrid or remote environment – as follows:



Awareness

Our efforts towards building and maintaining a skill set led pipeline through multiple channels enable our candidates to know about us. This also enables scalable personalisation of messaging based on candidate persona and role.



Consideration & Interest

At this stage, we enable candidates to research about us through our website and social channels and anchor their interest in our brand and role. Candidates are encouraged to ask questions about the role, culture, brand and what makes us unique.



Interview & Selection

In this stage, candidates are provided with in-depth functional understanding of the role, team, and career development opportunities. **Video interviews are extensively used to achieve this.** Further, businesses also follow behavioural event interviews and psychometric assessment tools for mid and senior level hiring to understand the nuances of assessing candidates for specific behaviours for a better fit.

PERFORMANCE MANAGEMENT

At Edelweiss, a robust performance management system enables employees to identify areas of strength and improvement and set individual goals for themselves, which are in line with overall business objectives.



SMART Goal Setting

Midyear Review

Annual Appraisal Process



All eligible on-roll employees undergo **a performance review** excluding mid-year joiners and exits before six months

Year-round assessment process

Manager feedback sessions conducted through train the trainer models

LEARNING & DEVELOPMENT

Our training and development initiatives enable employees to enhance technical and behavioural skills required for their professional and personal growth.

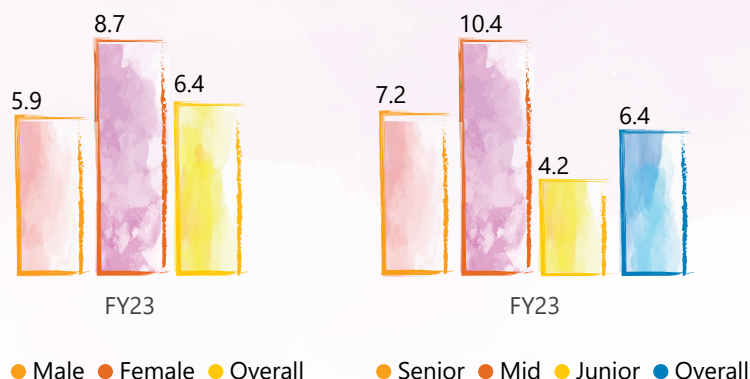
73,587

hours of training undertaken in FY23

11,559

learners covered over FY23

Average hours of training/employee by gender and by management level*



* Avg. no. of hours = Total training hours / No. of employees who have taken training

5%

of employees belong to a Leadership Group at Edelweiss

A key design principle embraced in programme leadership design is interlinkages between leadership groups at various levels.

GOC

The Group Operating Council comprises business CEOs and key executives of the Edelweiss Group. In addition to managing their respective functions and businesses on a daily basis, they also play a crucial role in driving the overall strategy of the group.

MANCO

This group comprises senior leaders from various businesses across the group. While their primary responsibilities entail managing their respective functions within the businesses, this forum provides an opportunity for them to connect and network with one another, fostering collaboration and synergies.

Besides MANCO, other leadership development initiatives include:

LEAD is the Leadership Exploration and Development initiative.

Selected candidates go through a one-year rigorous developmental intervention through various internal and external coaching, mentoring, high impact retreats and learning modules.

Business Leaders Programme is an initiative designed to identify and groom high performing talent and high potential leaders at mid-management level who can take charge of their own functions in the coming year. To achieve this, the selected leaders go through a twelve-month program through series of development sessions and involves an entire ecosystem of coaches, on-job tasks, business projects, exposure to senior leaders' sessions. This collaboration is geared to create fungible leaders who can move across business functions depending on their aspirations and needs of the organisation.

Women's Leadership Programme aims to empower and champion all the women in the organisation who are at the cusp of becoming leaders but are struggling due to environmental factors. The programme helps them break barriers in creating their personal brand and skill sets of influencing and becoming inspirational leaders. Additionally, the Educational Assistance policy provides financial assistance to facilitate the educational progress of wards of employees.

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EMPLOYEE WELFARE

Fostering a supportive working environment and enabling work-life balance through employee-friendly policies -



Open Door Policy



Flexi Working Hours



Work from Home



Sabbatical Leave



Parental Leave Policy
Availed by 5% employees in FY23



Mediclaim and COVID-19 coverage in health policies

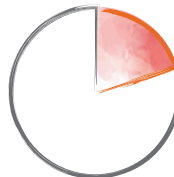
CONTRIBUTION TO ECONOMY

As one of India's leading diversified financial services group, our goal at Edelweiss is to achieve maximum returns for our stakeholders while simultaneously having a positive impact on society and the economy. Our strength comes from our diversified business model which provides customers with varied financial products and services to meet their economic goals.

Employment by Edelweiss



Diverse workforce
of 8,820 employees
as of March 31, 2023



~22% of the workforce is
less than 30 years of age

Responsible Investment

Invested towards **renewable energy assets**, of which **~120 million USD** was invested till date, thereby **contributing to India's clean energy transition**.

Delivering electricity to households, thereby increasing per capita consumption through transmission assets

EAAA became signatory to the **United Nations-supported Principles for Responsible Investment ("PRI")**.

Supporting mid-income and affordable housing development and providing completion finance to residential real estate projects.

~300 million USD invested in stressed assets in FY23 that helps to free up capital of banks/non-banks and/or helps in revival of companies.

Published **EAAA ESG Reports in FY21 & FY22** and will continue to publish every year showcasing performance against adopted benchmarks and further integration of ESG in investments.

Asset Management platform (Sekura) - four of our assets (1 Transmission, 1 Solar and 2 Road) have received the **British Safety Council, International Safety Award 2023 this year**.

Our one transmission asset (DMTCL), one road asset (Dhola Infra Projects Limited) and one Solar energy asset (SSEPL) won International Safety award in Distinction Category (Highest).

One road asset Dibang Infra Projects Limited won International Safety Award in Merit Category (Second highest). Our Transmission Asset DMTCL had won International Safety Award 2022 in Merit Category last year and won International Safety Award 2023 in the Distinction category this year.



Supporting Small Enterprises

Forged 2 new co-lending bank partnerships, furthering the objective of reduction in the overall exposure to risk while offering competitive pricing

Widened product coverage under the co-lending model ambit – Business Loans and Vendor Finance

Scaled up on disbursements under co-lending model

Affordable Housing

- Over 50% of the housing loans financed in FY23 was in affordable housing segment, with average ticket size of ₹1.6 – ₹1.7 million
- Of the loans extended

39% of the retail customers are new to credit customers

Over 65% of the loan book accounts for homes in non-metro cities

Over 55% of the retail disbursements are for self-employed customers

Asset Reconstruction

Acquired distressed assets worth ~₹2,800 crores for revival and restructuring

Revived 35 assets during the year with total recoveries of ~₹7,530 crores

Protected over 30,000 jobs through revival of sick companies since inception

Insurance

Covered ~9,67,000 lives as on March 31, 2023

Covered 11,26,041 individuals under our health insurance policies as on March 31, 2023



GOOD HEALTH AND WELL-BEING

EMPLOYEE HEALTH & SAFETY

Edelweiss' biggest strength has always been its people and their care, well-being and safety forms the core of our culture. With the onset of remote and hybrid working, we have strengthened our resolve that in mind, body, and soul, we will continue to stay **#FitWithEdelweiss**.



~22% of employees availed **Mediclaim benefit for self** and ~7% availed for their **family members**



Annual Executive Health Check-Up Program under which employees and their spouse can avail a full body health check-up from any of the network hospitals/ diagnostics centres



Well-being Resources & Support through timely and accessible support to employees on their mental, emotional and physical well-being



'Wellness Calendar', Health Webinars, What the Health (an initiative on Fitness Challenge), launched to create awareness and mindfulness about overall health, fitness, and well-being





Organised **Corporate Badminton Tournament, Bowling Championship and Soccer Series**, as well as participated in Tata Marathon to promote sports and focus on maintaining fitness



Support is provided to our employees through our **central incident room**, which is available 24/7 to handle **emergency situations** and provide accurate information on emergency protocols



Reduce employee risk against drugs and illegal substances by providing a **Drug Free Workplace**



Fire safety site inspections executed at regular intervals



QUALITY EDUCATION

EdelGive aspires to provide all children equal access to quality education, irrespective of background, gender, and socio-economic standing. We work in collaboration with government systems to achieve widespread, long-term change and empower communities to make this change sustainable.

EdelGive Foundation broadly categorises its work around four priority areas:



School Transformation



Early Childhood Education



Innovation & Experimentation



Research & Advocacy

In FY23, EdelGive worked with **9 NGO partners** while supporting **13 projects** across **5 states** of India.

Over the years, through our NGO partners we have been able to create a significant impact:



Reached out to **20 lakhs** children through our learning enhancement programmes, surpassing our own target this year



Supported **31,000** schools through the Quality Education Programme



Worked closely with, and supported over **74,000** teachers and Government officials for delivery of quality education

In 2016, EdelGive launched **The Collaborators to support the Government of Maharashtra** in addressing persistent gaps in learning outcomes of children in government schools. With a modest beginning in four out of 36 districts in Maharashtra, the programme has expanded to **7 districts, with multiple funders and three non-profit organisations (NPOs), to benefit over 1 million children in seven years**. Furthermore, the Government of Maharashtra signed an extended

MoU with EdelGive Foundation **up to 2026** with the provision to expand to all districts of Maharashtra.

The Collaborators has also been recognised as one of the most important public-private partnerships (PPP) in Maharashtra. The coalition has earned the Government of India's recognition for being among the best practices in CSR, when presented by the Government of Maharashtra to the Government of India, World Bank and UNICEF.

Partnered with Maharashtra State Education Department to conduct a Leadership Dialogue with influential industry personalities who would boost enterprise development among school children especially young girls in the state with an objective to sensitise young minds, around entrepreneurship being a viable career option.





REDUCED INEQUALITIES

Through contextual and targeted interventions developed by EdelGive Foundation's NGO partners, we are working to develop sustainable livelihood options for some of the most vulnerable communities, through systemic transformation in four focus areas:



Water for Livelihood



Financial Inclusion



Skill & Institutional Building



Employability Skill Building

In FY23, EdelGive has supported **15 projects** of **12 NGO partners**, working with the most vulnerable communities across **9 states** in India. Over the years, through our NGO partners, we have been able to create significant impact, achieving our targets in a few critical areas:



Average **98% (FY23)** enhancement in annual income of farmers



Trained **1,83,000 families (1,20,000 in FY23)** for sustainable agriculture



Strengthened **8 Farmer** Producer Companies (FPCs)

EdelGive became strategic partners to the **migrants resilience collaborative, a multi-stakeholder coalition, focussed on ensuring safe and responsible recovery of migrant families and their livelihoods in India post COVID-19.**

The Collaborative will support 10 million workers and their families in 100 districts and cities (across source and destination) over the next 5 years.

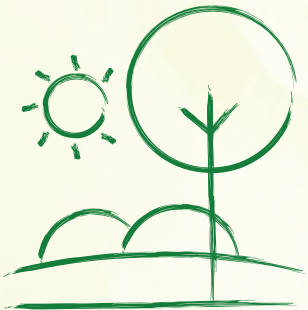
EdelGive offers non-financial support to NGOs, by providing capacity building across four key areas: **finance and sustainability, human resources and communication, strategy and leadership**, and processes and technology. EdelGive strategised capacity building for organisational strengthening by focussing on long-term sustainable problem-solving, and willingness to adopt new technologies.

Through their initiatives, EdelGive has provided support to **36 NGOs** during the last financial year through various trainings, workshops, intensive support etc.



PROTECTING THE ENVIRONMENT

Building and supporting sustainable practices form the foundation of our stewardship towards protecting our environment. Edelweiss is committed to adopting and supporting responsible usage of natural resources and safeguarding our environment and climate through varied initiatives across the businesses.



Climate Action



Affordable and
Clean Energy



Responsible Consumption
and Production



CLIMATE ACTION

WATERSHEDS AND LIVELIHOODS

EdelGive works with grassroots organisations in remote parts of rural India to build resilience amongst communities



Supported (construction or repairs) 1,600 (300 in FY23) watershed structures for water conservation



Brought under irrigation 3,000 (550 in FY23) hectares of land, for enhanced agriculture yield



Funded and influenced 320 crores (140 crores in FY23) including advisory towards sustainable livelihood programmes, over the past 6 years (2017-2023)



Supported 22,200 farmers (2,500 in FY23) for climate-smart agriculture/ organic farming

EdelGive Foundation became a **core partner to the India Climate Collaborative**, a first-of-its-kind initiative bringing together India's top philanthropies to **address the increasing and pressing climate crisis in India**. This partnership aims to work towards promoting ecological balance through a co-benefits approach. Eminent global philanthropies like MacArthur Foundation, Bloomberg Philanthropies, Oak Foundation, to name a few, have extended their support to this alliance.



AFFORDABLE AND CLEAN ENERGY

We are committed to improving energy efficiency and increase the proportion of renewable energy usage across our operations, through investments in sustainable energy solutions.

ENERGY CONSUMPTION AND SAVINGS *



Total electricity consumed in FY23 **has stabilised to pre-pandemic levels**, owing to offices resuming normalcy



Through energy consumption optimisation initiatives, **energy intensity contained to pre-pandemic levels** to 145 kWh/sq.mt. p.a. in FY23 which is 18% lower than BEE standards

Renewable energy capacity

Solar Power Installation of 1.2 MW capacity at Solapur, Maharashtra for Edelweiss House. This plant generated electricity of 167 Mwh during the year which led to savings in carbon emission of 125 tonnes*

Solar roof-top generation capacity of 0.06 MW at Fountainhead Alibaug generated ~52 Mwh during FY23 which led to savings in carbon emission of 39 tonnes

Wind power PPA for 2.8 MW generated 772 Mwh units in FY23 led to savings in carbon emission of 580 tonnes

Energy saving initiatives

90% of fixtures converted from conventional lighting to LED

Automatic switches and sensors installed in unmanned areas to reduce/optimize energy consumption

Sleep mode and night mode lighting automation enabled to conserve electricity

Default ambient temperature of all public areas and meeting rooms set at 24°-26°C as per BEE and government regulations

HVAC schedule running operation modified, to reduce unnecessary running of air conditioners

Integrated Air Handling Unit (AHU) variable frequency drive with AHU room sensors which modulates the variable frequency drive (VFD) on sensing the return air temperature

*Renewable generation benefits from the period of April '22 to June '22 considered; as due to chip shortage the solar power plant remained shut.





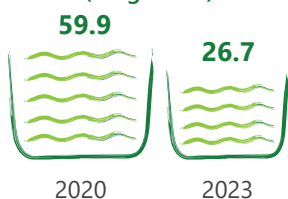
RESPONSIBLE CONSUMPTION AND PRODUCTION

We are committed to ensuring resource efficiency in our operations, by responsibly managing waste and attempting to reduce the **GHG** emissions wherever possible.

WATER CONSUMPTION*

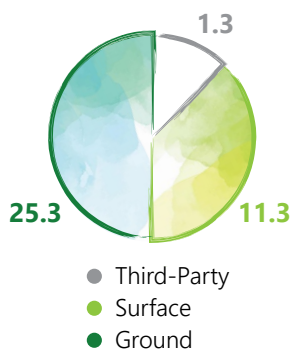
Total water consumption reduced by 55% in comparison to pre-pandemic level of FY20

Total Water consumption (Megalitres)



● Water consumption

Megalitres



Reduction of water consumption through **Fine Aerators**

Installed **waterless pots** at all urinals

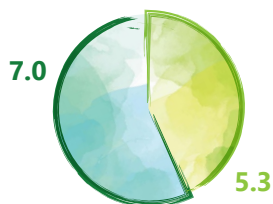
Alternate washbasin/outlet fixtures operating due to low occupancy

Borewell installation for water collection from canal flowing during monsoon

18.8 Megalitres of waste and sewage water has been **recycled** through a **sewage treatment plant** and supplied to the garden

EMISSIONS*

GHG emissions Kilotons



● Scope 1 ● Scope 2

Reduction of 37% in GHG emissions via effective carbon management initiatives

In FY23, as normalcy returned and work from office resumed, our GHG intensity increased by 65% however, compared to a regular year of FY20 we have a **reduction ~10%**

Scope 3 emissions were Nil during the year

WASTE MANAGEMENT*

Initiatives for Paper Conservation & Waste Management



Plastic water bottle consumption reduced to 17K bottles in FY23 as compared to 19K in FY22.



3.8 Tonnes of Food Waste Converted into Compost by Composting Machine.



7.2 Tonnes of Paper Waste Converted into Green Edelweiss Writing Pads with the help of associated NGOs.

3Rs of Waste Management, viz. **Reduce, Re-Use and Recycle** have been organically incorporated in our day-to-day routines

Compost production from food waste **increased by ~7% to 4.7 tonnes**

Recycling of sewage water increased ~52% in FY23 to 18.8 megalitres

*Data for our 3 key locations (Edelweiss House, Kohinoor House, and Fountainhead) which house nearly 1/3rd of our total workforce





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