

**Business  
Responsibility  
and Sustainability  
Report**

# Business Responsibility and Sustainability Report (BRSR)

## 1 ABOUT THE REPORT

### Report Scope and Boundary

This report details the ESG performance of IIFL Wealth Management Limited (“Company”) and its subsidiaries (collectively referred to as “IIFLWAM”) between, 1<sup>st</sup> April 2021 and March 31, 2022. The data in this Report pertains to IIFLWAM’s domestic operations. The Company has its registered and corporate office in Mumbai, Maharashtra.

### Forward-Looking Statement

This document contains forward-looking statements. Such statements are based on our current expectations and certain assumptions, and are, therefore, subject to certain risk and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary. IIFL Wealth Management Limited does not intend to assume any obligation or update or revise these forward-looking statements in light of developments, which differs from those anticipated.

### Feedback

For any feedback or queries related to this Report, please reach out to the Company Secretary of IIFL Wealth Management Limited at [secretarial@iiflw.com](mailto:secretarial@iiflw.com).

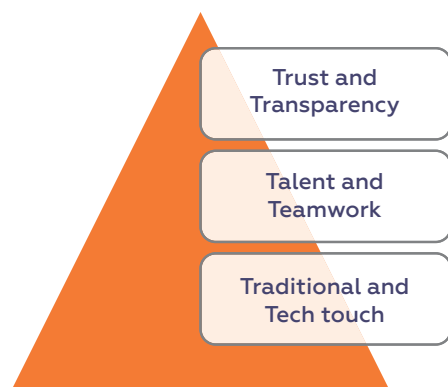
## 2 APPROACH TO VALUE CREATION

IIFLWAM is a client-centric organization offering a diverse pool of financial solutions that include wealth and asset management, lending solutions, and estate planning services. IIFLWAM works towards building long-term relationships and sustainable solutions keeping in mind the interests of the key stakeholders.

### Vision

To be India’s leading wealth and asset management company, aligning the interests of clients, shareholders, and employees.

### IIFLWAM’s Values



### About IIFLWAM and its Businesses

Building on its values and ethos has helped IIFLWAM take a long-term view with its clients, employees, and shareholders. It has a unique integration of people, platforms, products, and principles called as The Capital Code which helps IIFLWAM drive innovation across its products and services.

IIFLWAM believes in making investments for the long-term, creating lasting relationships and providing benefits to its clients, investors, and employees. IIFLWAM’s portfolio of businesses can be described as follows.

### Wealth Management

IIFL Wealth serves the highly specialized and sophisticated needs of high-net-worth individuals (HNIs) and ultra-high net worth individuals (UHNIs), family offices, and institutional clients through a comprehensive range of tailored wealth management solutions. As one of the largest players in the wealth management space, it works towards providing clients with preferential access for sourcing and customizing investments with fund houses, institutional brokers, and boutique managers.

### Asset Management

The Asset Management business has grown sizably in the past few years with key focus on alternative investment funds, a diversified suite of mutual funds and portfolio management schemes. This business is the second largest contributor to IIFLWAM’s turnover. The asset management business is growing independently yet with a lot of synergies.

### Estate Planning

The estate planning business facilitates generational planning and asset transfer for clients. This is done by lending assistance to creating trust along with investment management of the business and personal assets to provide durable and long-term solutions.

### Lending Solutions

IIFLWAM offers a wide range of lending solutions to its customers across the spectrum of structured leverage. It has provided access to capital to streamline market investments, achieve short-term working capital requirements, early-stage debt and to undertake large acquisitions.



List of subsidiaries of IIFL Wealth Management Limited :

S. No.	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by the Company	Does the Subsidiary, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)
1	IIFL Asset Management Limited	Subsidiary	100	Yes
2	IIFL Wealth Capital Markets Limited (Wholly owned subsidiary of IIFL Wealth Prime Limited)	Subsidiary	100	Yes
3	IIFL Wealth Portfolio Managers Limited	Subsidiary	100	Yes
4	IIFLW CSR Foundation	Subsidiary	100	Yes
5	IIFL Wealth Prime Limited (Formerly known as IIFL Wealth Finance Limited)	Subsidiary	100	Yes
6	IIFL Trustee Limited	Subsidiary	100	Yes
7	IIFL Wealth Distribution Services Limited	Subsidiary	100	Yes
8	IIFL Investment Adviser and Trustee Services Limited	Subsidiary	100	Yes
9	IIFL Wealth Altiore Limited (Formerly known as IIFL Altiore Advisors Limited)	Subsidiary	100	Yes
10	IIFL Wealth Securities IFSC Limited	Subsidiary	100	Yes
11	IIFL Assets Management (Mauritius) Limited	Subsidiary	100	Yes
12	IIFL Private Wealth Management (Dubai) Limited	Subsidiary	100	Yes
13	IIFL Inc.	Subsidiary	100	Yes
14	IIFL Capital (Canada) Limited	Subsidiary	100	Yes
15	IIFL Capital Pte. Limited	Subsidiary	100	Yes

**IIFLWAM's Geographical Footprint**

IIFLWAM has a thriving network of physical and digital customer touchpoints across the country. This helps IIFLWAM stay closer to its customers as well as drive development for the communities. The branches and touchpoints span 23 locations across India and 5 international offices enabling IIFLWAM to foster close relationships with its customers and ensure utmost customer satisfaction.

It also continues to invest in expanding its digital capabilities to complement the physical reach, as well as further enhance its efficiency and customer experience.





### Performance Evaluation: 2021-22

The resilient performance of IIFLWAM's business reflects the strength of its diversified offerings, excellent operational capabilities, and a robust governance structure. COVID-19 played a pivotal role in accelerating multiple trends, including the increase of online touchpoints, emergence of direct-to-consumer (D2C) players, adoption of remote working, and focus on healthier living. Ensuring fast adoption to the continuously changing trends has allowed it to stay ahead of the competition and generate stable returns year-on-year.

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

S. No.	Description of Main Activity	Description of Business Activity	NIC Code	% of Turnover of the entity
1	Financial and insurance service	Other financial activities	K8	85.05%

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

S. No.	Product/Service	Description of Business Activity	NIC Code	% of total Turnover contributed
1	Financial and insurance service	Financial Advisory, brokerage and Consultancy services	K7	14.95%

In addition to the stakeholders mentioned in the table below, IIFLWAM is a member of trade bodies/ associations such as Association of Mutual Funds in India (AMFI), Indian Private Equity and Venture Capital Association (IVCA) and Indian Association of Alternative Investment Funds (IAAIF).

Sr. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Customers	No	<ul style="list-style-type: none"> <li>• Leadership outreach / HR outreach</li> <li>• Townhalls</li> <li>• Performance updates</li> <li>• Learning and development programs</li> <li>• Internal publications and circulars</li> </ul>	<ul style="list-style-type: none"> <li>• Regularly on a need basis</li> </ul>	<ul style="list-style-type: none"> <li>• Customer feedback</li> <li>• Customer grievances</li> <li>• Providing information regarding products and services</li> </ul>
2	Investors / Shareholders	No	<ul style="list-style-type: none"> <li>• Investor presentations</li> <li>• Annual General Meeting</li> <li>• Annual Report</li> <li>• Investor / analysts meets / calls</li> <li>• Media releases</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly/ Annually</li> <li>• Need basis</li> </ul>	<ul style="list-style-type: none"> <li>• Business update</li> <li>• Financial Performance</li> </ul>

### Environmental and Social Highlights for FY 2021-22 at the Group level

- Scope 1 & 2 GHG Emissions - 1256.085 tCO<sub>2</sub>
- Total Energy Consumption 1,595,635 KWh
- 687 employees covered under skill upgradation training programmes
- CSR spending - ₹ 7.76 Cr
- Total beneficiaries - 48,597 lives positively impacted

### 3 STAKEHOLDER ENGAGEMENT AND MATERIALITY ANALYSIS

IIFLWAM believes that engaging with its stakeholders is crucial to the success of the organization. It strives to understand and address their needs and concerns which, in turn, helps build long-term relationships and create value for all stakeholders.

#### Stakeholder Engagement

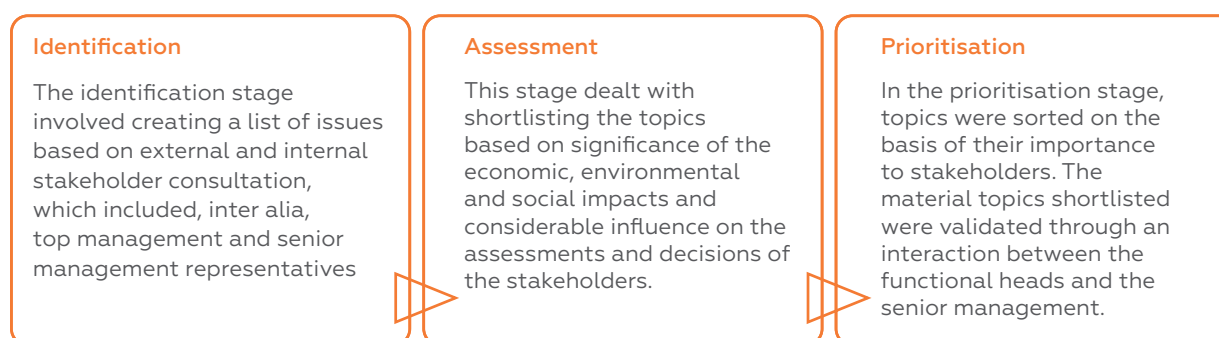
The trust and support of the stakeholders are of utmost importance to IIFLWAM. Stakeholders are individuals or groups that have the ability to influence and are impacted by IIFLWAM's business operations. It has established a decentralized stakeholder communication process to identify and assess their needs. Even during the pandemic, it ensured a proactive outreach to all its key stakeholders to appraise them on the situation as well as seek their feedback. Based on the level of impact, the following key stakeholder groups have been identified along with the mechanism employed to engage with each stakeholder group.

Sr. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
3	Employees	No	<ul style="list-style-type: none"> <li>Feedback and surveys</li> <li>Townhalls</li> <li>Performance updates</li> <li>Learning and development programs</li> <li>Internal publications and circulars</li> </ul>	<ul style="list-style-type: none"> <li>Daily (department-wise internal interaction)</li> <li>L&amp;D programs, feedback, and surveys conducted periodically</li> </ul>	<ul style="list-style-type: none"> <li>Employee Productivity</li> <li>Talent management</li> <li>Learning and development</li> <li>Annual performance management</li> <li>Yearly reward and recognition programme</li> </ul>
4	Suppliers	No	<ul style="list-style-type: none"> <li>Meetings</li> <li>Communication via telephone, email, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Regularly on a need basis</li> </ul>	<ul style="list-style-type: none"> <li>Due diligence during on-boarding</li> <li>Periodic assessments of services</li> </ul>
5	Media	No	<ul style="list-style-type: none"> <li>Written Communications</li> <li>Interviews and Forums</li> <li>Meetings</li> <li>Publications and Announcements</li> <li>Media releases</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly/ Half-yearly/ Annually</li> <li>Need basis for interviews, forums, and meetings</li> </ul>	<ul style="list-style-type: none"> <li>Thought leadership</li> <li>Business strategy and performance</li> <li>Market outlook</li> </ul>
6	Regulators	No	<ul style="list-style-type: none"> <li>Meetings</li> <li>Statutory Filings &amp; Written communications</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly/ Half-yearly/ Annually</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Corporate Governance</li> <li>Financial performance</li> </ul>
7	Communities and NGOs	Yes	<ul style="list-style-type: none"> <li>Meetings</li> <li>Conferences and workshops</li> <li>Communication via telephone, email, etc.</li> <li>CSR partnerships - Contribution towards various causes like Education, Healthcare, Rural Development, Environment initiatives, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Regularly on a need basis</li> </ul>	<ul style="list-style-type: none"> <li>Baseline and Needs Assessment surveys</li> <li>End-line surveys</li> <li>Co-creating community engagement program models</li> <li>Monitoring and Evaluation</li> </ul>

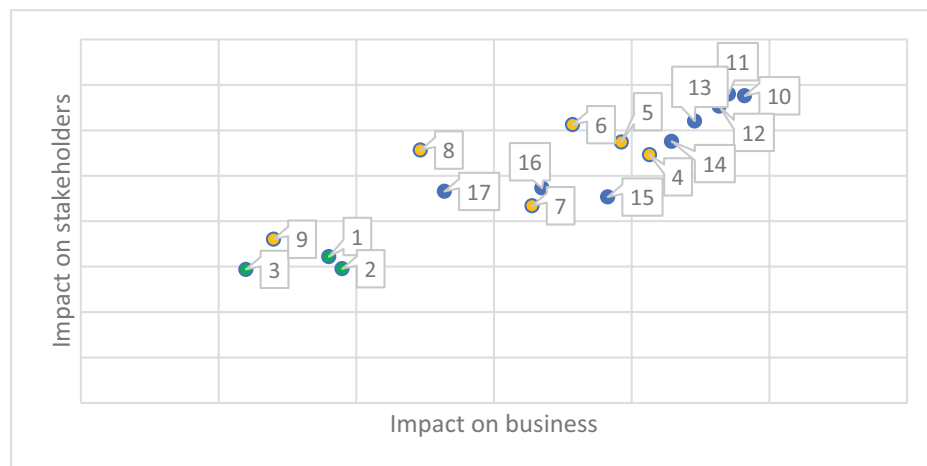
### Materiality Assessment

IIFLWAM initiated its first materiality assessment in FY 2021-22 with a view to gain insight on each of the key issues impacting value creation. A detailed materiality assessment exercise was conducted to identify and prioritize the topics that are material to IIFLWAM and its internal and external stakeholders. Material topics were reviewed and approved by the management.

### Materiality Assessment Process



## Materiality Matrix



### List of Material Topics

#### Environment

- 01 ESG-related products
- 02 Climate Change Strategy
- 03 Carbon footprint

#### Social

- 04 Customer relationship management
- 05 Talent management, training and development
- 06 Health and Safety
- 07 Employee engagement, working culture and environment
- 08 Human Rights, diversity, inclusion and equal opportunity
- 09 Community Development

#### Governance

- 10 Brand reputation, ethics and integrity
- 11 Legal and Regulatory compliance and corporate governance
- 12 Data Privacy and Security
- 13 Transparency and Trust
- 14 Enterprise risk management
- 15 Product innovation
- 16 Board Skills and Oversight
- 17 Responsible investment

## 4 ETHICS AND GOVERNANCE

Good governance and leadership practices are at the core of IIFLWAM's operations. IIFLWAM continuously strives to strike the balance between maximizing efficiency and optimizing the systems and processes. It aims at achieving the highest standards of legal and regulatory compliances and effective management.

### Leading with responsibility and foresight

The Board provides leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders. The Board comprises of a team of eminent industry experts. The strength of the Board is further bolstered by diversity in terms of skill sets and experience of the Directors.

The Board oversees the functioning of the Company and provides guidance to the operations along with reviewing and approving policies, assessing their effectiveness, and taking care of the long-term interests of stakeholders and the organization.

The Company has a Board Diversity Policy which covers aspects such as gender, race, ethnicity, nationality, country of the Board members, among others. This helps effective decision-making and risk management. The Board's effectiveness is assessed on various criteria laid down by the Nomination and Remuneration Committee for performance evaluation of Chairperson, Managing Director, Non-Executive Directors including Independent Directors, Committees of the Board and the Board as a whole. Board meetings and Board attendance to these meetings is in line with the requirements mandated by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The Board meets at least once every quarter to discuss on performance, challenges and other agenda. Additional meetings are scheduled, if necessary.

### Board of Directors

The Board of Directors comprises a balanced mix of Promoter and Non-Promoter Directors, Independent and Non-Independent Directors, as well as young and seasoned professionals. For brief profiles of Directors, please refer Corporate Governance Report.

### Board Committees

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholder Relationship Committee
- Risk Management Committee

For details about the aforesaid Committees including their composition, terms of reference, attendance details etc., please refer Corporate Governance Report.

### Policies, Procedures, and other terms

Well-defined policies and frameworks are the backbone of IIFLWAM's systems and processes. These provide a structure within which Directors and the Senior Management can pursue its objectives for the benefit of its stakeholders. Following are some of IIFLWAM's policies that guide its governance, ethics and integrity framework. The following policies and documents are available on our website ([www.iiflwealth.com](http://www.iiflwealth.com))

- Code of Conduct for Board and Senior Management
- Policy on Vigil Mechanism and Whistle Blower Mechanism
- Policy for Determining Material Subsidiary
- Policy on Related Party Transactions
- Familiarization Program for Independent Directors
- Board Diversity Policy
- Policy on Preservation of Documents/Archival Policy
- Policy on the Determination of Materiality of Information or Events
- Corporate Social Responsibility Policy
- Dividend Distribution Policy
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Nomination and Remuneration Policy
- Terms and Conditions of Appointment of Independent Directors

### Ethics and Integrity

IIFLWAM employs a responsible approach to enhance organizational performance across the economic, environmental, social, and governance paradigms. It conducts its business in an ethical and fair manner, promoting a corporate culture that is socially and

environmentally responsible. In FY 2021-22, there were no cases pending relating to unfair trade practices, irresponsible advertising, or anti-competitive behavior. Additionally, there were no cases of corruption with reference to its employees or its business partners.

IIFLWAM has a comprehensive Code of Conduct policy for the Board and Senior Management that defines the standards of company conduct. Corporate values, dealing with corruption, insider trading and conflicts of interest are important components of this document. Furthermore, any Director or member of the senior management can report violations or suspected violations to this code to the Chairman of the Audit Committee or the Chairman of the Board. The Audit Committee or in the case of breach of the code by any Director, the Board of Directors shall take appropriate action in response to the breach of the code.

IIFLWAM conducts training programs each year to create awareness amongst employees and senior management regarding various policies and principles. IIFLWAM communicates closely with its employees to make them aware of the existing policies and processes along with the updates and changes.

In FY 2021-22, IIFLWAM did not report any cases of disciplinary action taken against Directors, Key Managerial Personnel (KMPs) and employees by any law enforcement agency for corruption and conflicts of interest. IIFLWAM was in compliance with all environmental laws, regulations and guidelines and did not have to pay any penalty for non-compliance. Further, IIFLWAM did not pay any fines/penalties in proceedings with regulators/ law enforcement agencies/ judicial institutions, in the financial year.

The complaints received in the past two years are given in the table below. There were no pending cases at the end of each financial year.

### Transparency and Compliance Disclosures:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No)	FY 21-22 Current Financial Year			FY 20-21 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Description of complaint	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Description of complaint
Shareholders	Yes	1	0	Non- receipt of Tax Deduction at Source on dividend	2	0	Non-Receipt of Dividend/ Interest/ Redemption Warrant
Employees and workers	Yes	Nil	Nil	-	Nil	Nil	-
Customers	Yes	1	0	Complaint regarding restrictive trade practices	Nil	Nil	-
Value Chain Partners	No	Nil	Nil	-	Nil	Nil	-
Other (please specify)	Not Applicable	Not Applicable	Not Applicable	-	Not Applicable	Not Applicable	-

## Whistleblower policy

IIFLWAM's Whistleblower policy seeks to define and establish the mechanism for its employees and Directors to raise concerns regarding any misconduct within the organization. The policy provides a framework to promote a responsible vigil mechanism including procedures to raise concerns internally and disclose information regarding any malpractice, serious irregularities, fraud, unethical business conduct, abuse or wrongdoing or violation of any Indian law. The policy protects employees and Directors from retaliation or discrimination when the employee or Director reports any such cases. The complainant can report any observed breaches to the Audit Committee via e-mail, telephone or a letter sent by mail, courier, or fax. The report is reviewed by the Committee which then determines any disciplinary action as it may deem fit as per the applicable policies of IIFLWAM and take preventive measures to avoid reoccurrence of the incident.

## Risk Management

The Company has constituted a Board-level Risk Management Committee to review risk management. The responsibilities of this Committee include reviewing the process for identification, measurement, and analysis of risk exposures, developing risk management strategies and its monitoring. The committee has identified various risks, mainly focusing on portfolio risks, operational risks, and compliance risks. These are encapsulated in the Risks & Controls Matrix (RCM).

IIFLWAM has a robust and overarching risk management policy in place which covers various aspects of risk management for IIFLWAM and all its subsidiaries. The policy also defines the risk governance structure and internal audit procedure. IIFLWAM is in the process of incorporating ESG risks and emerging risks into the risk management policy. Trainings regarding risk management are provided periodically to employees at all levels with an increased focus on enhancing the awareness on risk management amongst employees of all levels.

IIFLWAM has identified the following material responsible business conduct issues:

S. N.	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
1	Business conduct - Misselling: we need to sell / advise products to clients that match their risk appetite and financial goals	Risk	This is a key determinant of client confidence.	Risk appetite questionnaire	Indirect financial impact because of loss of reputation / client confidence and exit of AUM
2	Business Conduct - Conflicted and Related Party Transactions: where transactions happen between related parties or between a client entity / fund and an IIFL Wealth entity	Risk	Loss to shareholders / clients	All related party transactions are approved by the Audit Committee/ Board as per requirements of the Companies Act. For conflicted transactions, there is a Conflict Resolution Advisory Board that ensures that transactions are done at arm's length.	Possible claims from shareholders /clients if transactions are not done on arm's length basis

IIFLWAM has a group-wide Business Continuity and Disaster Recovery (BCP/DR) Plan. This plan encompasses various aspects such as disaster management, mitigation and preventive actions taken to ensure uninterrupted functioning of the business. A primary aspect of this plan is the formation of a Business Continuity Crisis Management Team (BCCMT) (including the members of the committee and their functions) to invoke the BCP and work toward recovery. The plan also describes the process of business impact analysis, maximum tolerable time to restore business operations and maximum tolerable time for which data loss can be accepted in order to resume the business operations at an acceptable level. Other aspects covered under the BCP include back-up arrangements for various systems, arrangements for remote working, including work from home and the IT infrastructural support required, key contacts when BCP/DR is invoked, etc.

## 5 EMPOWERING THE WORKFORCE

Employees form the backbone of IIFLWAM's operations and growth. IIFLWAM works towards creating a safe and inclusive working environment for all its employees while creating opportunities for employees to grow. It has ensured that its workplace encourages diversity and inclusion, and the rights of employees are recognized and protected. Several policies, and processes have been put in place to for enhanced emphasis on diversity and equal opportunity and human capital development. Some of these policies include but are not limited to Policy on Vigil Mechanism and Whistle Blower Mechanism, Prevention of Sexual Harassment Policy, and Code of Conduct for employees, at the workplace as per applicable laws.



## Diversity and Equal Opportunity

IIFLWAM is a merit-based organization with strong focus on fostering an inclusive and diverse environment. More than 28% of the overall workforce are female employees. During the year, a total of 227 people were hired, creating new roles and opportunities for people while also ensuring maximum retention of jobs. Of the new hires, 145 were male employees while 82 were female employees. 170 employees, discontinued their journey with IIFLWAM for various reasons.

IIFLWAM has a policy on Equal Opportunity and Commitment to Diversity which states that it provides equal employment opportunities to all employees and applicants for employment, without any regard to race, colour, ancestry, national origin, gender identity, sexual orientation, marital status, religion, age, disability. The organization is committed to create and maintain a workplace in which, all employees have an opportunity to participate and contribute to the success of the business and are valued for their skills, experience and unique perspectives.

IIFLWAM's offices are located in commercial premises with easy access to lifts for movement between floors. The offices also have ramps for easy movement of differently abled people. Wheelchairs are available at the reception area for employees or visitors, if needed. IIFLWAM welcomes diversity and is committed to providing an inclusive and nurturing work environment that is free from any discrimination. Currently, IIFLWAM has no differently-abled employees, however, it strives to be an inclusive workplace and believes in choosing candidates solely on the basis of their aptitude and knowledge.

### Breakdown of Employees as per Gender:

S. No.	Particulars	Total	Male		Female	
			No.	%	No.	%
<b>Employees</b>						
1.	Permanent	907	649	71.55%	258	28.44%
2.	Other than Permanent	0	0	0	0	0
3.	Total employees	907	649	71.55%	258	28.44%
<b>Workers</b>						
4.	Total workers	0	0	0	0	0

### Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors of the Company	11	1	9%
Key Management Personnel of the Company	3	0	NIL

### Turnover Rate of Employees:

	FY 2021-22			FY 2020-21			FY 2019-20		
	Total	Male	Female	Total	Male	Female	Total	Male	Female
<b>Permanent Employees</b>	19%	18%	22%	20%	18%	23%	19%	17%	24%

## Human Rights

IIFLWAM promotes human rights awareness among its employees through the "Your Workplace Guide" and going forward plans to have processes and policies to ensure human rights awareness across its value chain partners. IIFLWAM also plans to inculcate human rights requirements as a part of its business agreements and contracts in the future. In FY 2021-22, no grievances were reported against human rights-related issues.

Being an equal opportunity employer, IIFLWAM ensures there is no discrimination based on any factor including race, caste, and religion to name a few. In FY 2021-22 the ratio of average salary drawn by the female employees versus male employees was 1:1.78.

## Human Capital Development

IIFLWAM has a strong succession plan at the group-level. Potential successors are run through developmental exercises to make them role ready. The developmental exercises include six activities including job rotation, coaching, leadership experiences, and psychometric assessments etc.

IIFLWAM follows a meritocratic performance appraisal process. Year on year, through its structured performance management system, high performers are identified and incentivized through career progression. In FY 2021-22, a total of 282 people were promoted.

Details of coverage of performance and career development reviews of employees:

Category	FY 2021-22 Current Financial Year			FY 2020-21 Previous Financial Year		
	Total	No.	%	Total	No.	%
<b>Employees</b>						
Male	646	543	84%	620	541	87%
Female	258	199	77%	230	195	85%
<b>Total</b>	<b>904</b>	<b>742</b>	<b>82%</b>	<b>850</b>	<b>736</b>	<b>87%</b>

Details of minimum wages paid to employees:

Category	FY 2021-22					FY 2020-21				
	Total	Equal to Minimum Wage		More than Minimum Wage		Total	Equal to Minimum Wage		More than Minimum Wage	
		No.	%	No.	%		No.	%	No.	%
<b>Permanent Employees</b>										
Male	646	70	11%	576	89%	620	74	12%	546	88%
Female	258	28	11%	230	89%	230	24	10%	206	90%

### Trainings conducted across designations

Details of trainings provided to employees:

Category	FY 2021-22										
	Total	On Health and Safety Measures		On Skills upgradation		Total	On Health and Safety Measures		On Skills upgradation		
		No.	%	No.	%		No.	%	No.	%	
<b>Employees</b>											
<b>Male</b>	649	0	-	500	77%	632	-	0	-	450	71%
<b>Female</b>	258	0	-	187	72%	236	-	0	-	150	64%
<b>Total</b>	<b>907</b>	<b>0</b>	<b>-</b>	<b>687</b>	<b>76%</b>	<b>868</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>600</b>	<b>69%</b>

IIFLWAM provides trainings to its employees via online as well as offline modes. These training modules include training on various aspects such as upskilling, personality development, interpersonal skills, Microsoft Office and other software, domain-specific modules, etc.

Trainings conducted during the year include:

Training Name	Description
Induction	It is an orientation program designed for new joiners to understand the organization's history, culture, products, processes, and people. This training also includes training on the Employee Code of Conduct, risk management, prevention of sexual harassment at workplace, etc.
STRM (Strategic & Trusted Relationship Management)	This training focuses on enhancing the ability of a Relationship Manager to confidently engage with clients and prospects in a more holistic way and instil "best practices" in sales effectiveness enabling better conversion ratio, faster closure, and higher AUM.
RACE (Really Assured Client Experience)	Through this training Service Relationship Managers get a better understanding of themselves through DISC tools and work towards being First Time Right and being empathetic
Masterclass Sessions	Managing Clients during the pandemic, pitching virtually, seeking references successfully, Managing People & Prospecting were some of the masterclass sessions that were conducted
Negotiation Training	Partnered with Wilson Learning and Dr. William Ury who co-founded the Harvard Project on Negotiation. The training enables the participant to get the right fee, faster closure, and possibly higher AUM.
MEP (Manager Excellence Program)	The online learning program includes 32 hours of courses + 12 hrs of Masterclasses. Course is divided into 2 phases. Phase 1 focusing on leading self, managing teamwork, decoding other, practicing excellence and phase 2 focusing on unleashing creativity, making decisions, executing solutions & expanding network. thus, improving the ability to motivate and retain direct reports.
Prospecting	The training focuses on finding right prospects, Effective communication via email/ WhatsApp, Elevator Pitch, Successful first messaging & meeting.



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

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and their impact	% of persons in a respective category covered by the awareness programmes
Board of Directors		At the time of appointment of a new Independent Director, the Company arranges a meeting with the senior management to discuss the functioning of the Company and the nature of operations of IIFLWAM. The Company makes presentations in Board and Committee Meetings to familiarize the Independent Directors & Non-Executive Directors with the strategy, financial performance, budgets, overview of business performances, statutory reporting, compliance process of the Company, etc. During the year, the Independent Directors of the Company spent an average of 9 hours on various familiarization programs. For more details, please refer to the link below: Familiarization Programme - <a href="http://www.iiflwealth.com">www.iiflwealth.com</a>	100%
Key Managerial Personnel	7	<ul style="list-style-type: none"> <li>• AML KYC</li> <li>• Insider Trading</li> <li>• POSH</li> <li>• Whistleblower</li> <li>• Conflict of Interest</li> <li>• Misselling</li> <li>• Anti-Bribery</li> </ul> <i>(Only AML KYC is an annual training programme, others are only at the time of joining or are refreshed as per regulatory requirements every 3-5 years)</i>	76% of eligible KMPs completed AML KYC annual training
Employees other than BoD and KMPs	7	<ul style="list-style-type: none"> <li>• AML KYC</li> <li>• Insider Trading</li> <li>• POSH</li> <li>• Whistleblower</li> <li>• Conflict of Interest</li> <li>• Misselling</li> <li>• Anti-Bribery</li> </ul>	88% 38% 37% 47% 41% 37% 38%

Retirement benefits provided:

Benefits	FY 2021-22		FY 2020-21	
	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	78%	Y	81%	Y
Gratuity	100%	N.A.	100%	N.A.
ESI	0%	N.A.	0%	N.A.
NPS	4%	Y	3%	Y

### Employee health, safety and well-being

Employee health and well-being is of paramount importance to the organization and several initiatives have been taken to ensure a safe working environment for all employees. IIFLWAM has a robust system of policies and processes to always ensure the wellbeing of its employees.

IIFLWAM provides trainings on basic and advanced fire safety hazards, including evacuation drills. Further, it has tie-ups with third-party vendors to provide training to employees on handling fire-safety equipment. First aid boxes are placed on each floor which are checked and replenished regularly. All the employees of IIFLWAM and their dependents are covered by a group-level mediclaim policy. IIFLWAM has contacts to ensure there is a doctor on call, stretcher facility and tie-ups with nearby clinics to facilitate immediate medical assistance. Being a service sector company, there are no manufacturing/product risks at the workplace but there are risks related to ergonomics in workplace as well as those associated with the operation of utilities and employee commute. These are addressed by the relevant personnel at each office location.

IIFLWAM promotes the physical and mental wellbeing of its employees by offering provisions such as gymnasium and gaming centres. To promote a balanced lifestyle amongst the employees, online yoga classes are set up for all employees. These sessions are conducted once a week and are open to all employees and their families. Employees are communicated the importance of health safety and well-being through regular internal communication and alerts and encouraged to take up activities to promote their physical and mental wellbeing.

In FY 2021-22, IIFLWAM reported zero incidents of complaints regarding sexual harassment, working conditions, health and safety, discrimination at the workplace, child labour, forced/involuntary labour, wages and employee safety issues.

Details of measures for the well-being of employees:

(As on March 31, 2022)

Category	% of employees covered by										
	Total	Health Insurance		Accident Insurance		Maternity benefits		Paternity Benefits		Day Care Facilities	
		No.	%	No.	%	No.	%	No.	%	No.	%
Permanent Employees											
Male	646	646	100%	646	100%	0	0	8	1%	0	0%
Female	258	258	100%	258	100%	14	5%	0	0%	0	0%
Total	904	904		904		14		8		0	0%

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

FY 2021-22	Male	Female	Total
No. of Employees on Leave in FY 2021-22	7	13	20
No. of Employees on Leave who Resigned in FY 2021-22	1	1	2
No. of Employees on Leave in FY 2021-22 who were Retained in FY 2021-22	6	12	18
<b>Retention Rate</b>	<b>86%</b>	<b>92%</b>	<b>90%</b>

FY 2020-21	Male	Female	Total
No. of Employees on Leave in FY 2020-21	30	37	67
No. of Employees on Leave who Resigned in FY 2020-21	2	5	7
No. of Employees on Leave in FY 2020-21 who were Retained in FY 2020-21	28	32	60
<b>Retention Rate</b>	<b>93%</b>	<b>86%</b>	<b>90%</b>



## 6 CARING FOR OUR COMMUNITIES

In a world of accelerated social change and pressing environmental concerns, caring for the communities has become more significant than ever before. IIFLWAM is committed to accelerate equitable, inclusive and sustainable growth. It focuses on positively contributing towards economic, environmental and social well-being of communities. It believes in doing what's right. For its stakeholders, for the planet and for society at large.

To consolidate its efforts towards community development, IIFLWAM established the IIFLW CSR Foundation ("Foundation") to implement sustainable solutions to address challenges faced by communities, deliver exponential impact and inspire wider change. IIFLWAM's CSR policy ensures adequate governance and accountability. Through its various flagship initiatives, in the past year, it supported and empowered the lives of nearly 50,000 beneficiaries and endeavors to multiply that in the upcoming years.

### IMPACT IN ACTION - A FEW KEY INITIATIVES ACROSS INDIA

#### 1. Income & employability enhancement for underprivileged youth (Pay for Outcomes)

The Foundation partnered with PARFI (Pan-IIT Alumni Reach for India Foundation) to implement an 'Outcome Based, Pay-for-Success and Co-Pay paradigm' to provide best-in-class skill training and placement to 1,027 underprivileged youth (including women) from Jharkhand for their income enhancement. Jharkhand is one of the lowest Human Development Index (HDI) states of the country. The youth were typically unemployed or working in unskilled trades earning lower wages. Most were school dropouts. The programme included a 45 to 60 day residential training in rural Skill Gurukuls in Jharkhand. Sectors such as Construction, Manufacturing, Apparel and Logistics were selected based on employer demands in specific geographies. Job placements were provided to these candidates PAN India with up to 4X increase in family earnings after the intervention, thereby, touching the lives of nearly 5,000 people including the youth and their families.

The Foundation's funding played an innovative and catalytic role, in the following manner:

- The model was demand-led, and the process initiated with Memorandum of Understanding (MOU) with employers. Strategic focus was directed towards outcomes (final job placement) instead of mere inputs or training, and payment is made by the donor only after proof of job placement.
- Improved leverage through co-funding (40% funding by Government and 20% through student loans) which enabled 2.5X students to

get trained when compared with a traditional method.

This initiative aligns with the Government of India's Pradhan Mantri Kaushal Vikas Yojana (PMKVY) towards creating skilled youth and increasing the employability of the nation.

#### SDG Linkage



#### SDG 4 Quality Education

##### Target 4.4

By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship

##### Target 4.5

By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations



#### SDG 8 Decent Work and Economic Growth

##### Target 8.6

By 2020, substantially reduce the proportion of youth not in employment, education or training

#### 2. Sustainable livelihood generation and access to finance for women artisans (Revolving Grant)

A smart financing solution to bring about cash flow and access to working capital for about 1,250 vulnerable women artisans from Tirunelveli, Nagapattinam and Madurai districts of Tamil Nadu - with a special focus on women with monthly incomes of less than ₹15,000, who lack creditworthiness and financial footprint to afford loans from mainstream providers. This is a revolving fund between Industree Foundation (a not for profit) and Greenkraft (the producer company). These organizations provided the women artisans with (1) capacity building, and (2) access to raw material and market linkages respectively, thereby upgrading their skills and securing their livelihoods.

So the, Foundation's funding was utilized for two key purposes:

1. 10-day skilling and training for women artisans on new product design, which they will use to make good the pre-confirmed orders utilizing banana bark as raw material.
2. As an advance to the artisans, to be utilized for purchasing raw material to complete their order and sustain their livelihoods. Once the order is fulfilled, the artisans receive their fair share and part of the earnings of the producer company are then provided to the next set of women for skilling and to make good the next order

This zero-interest returnable grant with only a moral obligation to repay was given in cycle 1 to 750 women who needed funding to cover their raw material costs (banana tree bark) to manufacture and fulfil a bulk order of baskets for IKEA. The grant was then revolved back to 500 other women with similar backgrounds through Industree Foundation.

To further Government of India's schemes such as Stand-up India Loan and Pradhan Mantri Jan Dhan Yojana (PMJDY), this initiative of the Foundation helps provide access to finance.

**SDG Linkage**



**SDG 10  
Reduced Inequalities**

**Target 10.2**

By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status



**SDG 5  
Gender Equality**

**Target 5.b**

Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women

3. Promoting financial literacy, inclusion, and access to finance to underserved communities

Foundation partnered with Arth to implement this pay for performance programme with ~1500 nano and micro entrepreneurs across UP, Haryana and Rajasthan. It is a behavioral change incentive

program for incentivizing good credit behaviour. An incentive for example a cash reward was provided to augment the borrower's income by reduction of interest, when there is timely loan repayment. This encourages borrowers to repay loan installments on time and build credit worthiness. The Foundation's funds provided financial literacy trainings, and then helped micro-entrepreneurs reduce their interest burden when there is timely repayment of loans.

While liquidity remains tight due to a perceived high risk, many micro entrepreneurs struggle to get working capital at reasonable rates from the market. Access to finance is the single biggest hurdle facing MSMEs and disproportionately women's enterprises, and it only intensified in the pandemic. This hurdle has shifted the nature of repayments for many. This program inculcates a positive reinforcement in terms of repayments and provide the participants with an additional income.

This initiative of the Foundation is aligned with national schemes such as Stand-up India Loan, Pradhan Mantri Mudra Yojana and Pradhan Mantri Jan Dhan Yojana (PMJDY) of the Government of India.

**SDG Linkage**



**SDG 10  
Reduced Inequalities**

**Target 10.2**

By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status



**SDG 5  
Gender Equality**

**Target 5.b**

Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women

4. Financial stability & entrepreneurship amongst tribal communities

The Foundation partnered with Raah Foundation to create wealth at the bottom of the pyramid by providing livelihood enhancement skill training,



financial inclusion, and requisite capacity building to 368 rural micro entrepreneurs in the tribal communities of Palghar district, Maharashtra. The trainings covered areas such as financial services, compact farming, tailoring, farm nursery and vermicompost among others. The program provided materials for initial set up and handholding support for all micro entrepreneurs. There is a revolving grant component for vermicompost, nursery and farmer interventions that will amplify the impact created by the initial funding.

This initiative by the Foundation is aligned with national schemes such as Stand-up India, Mahatma Gandhi National Rural Employment Guarantee Act – NREGA, Pradhan Mantri Mudra Yojana and Pradhan Mantri Jan Dhan Yojana (PMJDY).

SDG Linkage



SDG 10  
Reduced Inequalities

Target 10.2

By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

#### 5. Fostering innovation and incubation by supporting Fintech inclusive lending start-ups

The Foundation partnered with India’s leading inclusive Fintech incubation platform at IIM-A called CIIE.CO which seeds innovations for the underserved. CIIE.CO backs fearless entrepreneurs creating innovations through a continuum of incubation, acceleration, seed and growth funding and research.

An Investment Committee selected four FinTechs working for low and middle incomes segments. These startups are a part of larger inclusion initiative that is targeting to touch 4 million people in a time frame of 4 to 5 years (2018 to 2023). The solutions are geared towards serving the underserved, which comprises Indian households typically living on less than \$10 per person per day.

The Foundation’s contribution provides transformational support to 4 startups in two ways:

- Business progression training (over 8 months): A deep and focused engagement with startups to identify challenges and help address their challenges through mentoring and training sessions, ecosystem connects, fund raising.
- Catalytic Support: Capital infusion to enable startups to validate and scale innovative inclusive lending models and to be utilized to learn by experimentation. And change the risk-return profile of innovation and intricacies of low- and middle-income segment.

This initiative by the Foundation amplifies national schemes such as Aatmnr Bharat Abhiyan and Startup India Seed Fund Scheme (SISFS) through this initiative.

SDG Linkage



SDG 10  
Reduced Inequalities

Target 10.2

By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

#### 6. Education programmes to accelerate learning outcomes in underprivileged school children

The Foundation’s education portfolio improves learning outcomes (STEM and early grade literacy) in underprivileged school children across in three states - Maharashtra, Haryana, and Karnataka.

The STEM Shakti program with **Learning Links Foundation** promotes an innovation mindset in school children by (1) providing them access to STEM kits and hands-on learning by setting up ‘Tinkering hubs’ and (2) upgrading the teaching-learning processes to build skills relevant to the 21<sup>st</sup> century (3) creating parent awareness on STEM. It’s being delivered in 40 govt. & low-income schools across Mumbai and Pune. ~8000 students in grades 6-12 benefitted from the program.

- The program has set up 30 tinkering hubs to provide hands-on learning opportunities on robotics and tinkering.
- Teacher training for 320 teachers across all 40 schools with 1,500 training hours.

- Two boot camps for the school students and Two community outreach activities involving parents, and community members were also conducted.
- A team of 10 Innovation Coaches led by a Program Manager worked closely with each school and visited the schools at least 1-2 times a week and transacted 3,37,513 learning hours on innovation, robotics, and tinkering.
- 426 prototypes have been developed from which 50 prototypes were submitted for competitions.
- An increase of around 20% was observed in student competencies such as 21st-century skills & scientific competency from baseline to end line across nodal and satellite schools during 2021-22.

The second program with Swami Vivekananda Youth Movement strives to improve student learning outcomes on STEM subjects of 1509 students in Grades 3-10 by establishing student-driven learning centres which includes a mini library, hands-on learning sessions including audio-visual and tech-enabled learning across 10 Government schools in Anekal and Nanjangud districts of Karnataka. An out-of-school community level resource centre is also set up in each of the districts for students and teachers from nearby schools to access. This centre functions as a library as well as a laboratory to enable hands-on learning. Training-of -teachers (ToT) and career guidance sessions are conducted in these centres to encourage students to pursue higher education (especially in STEM-related fields).

- Topics covered in student-driven learning centres where peer-to-peer and self-learning is promoted, include mathematics and science, STEM experiments, life skills, WASH etc. 414 sessions for higher primary schools & 218 sessions for secondary schools were conducted by SVYM staff – school facilitators.
- In community resource centres - classes were conducted for talented students to help them prepare for NTSE and NMMS (National Talent Search Exam and National Means Cum-Merit Scholarship) and provide the necessary resources for the teachers to conduct activity-based classes in their respective schools.

The third program with Language & Learning Foundation (L&LF) focusses on early grade literacy

skills such as reading with comprehension, writing independently, and doing simple mathematics for students of grades 1, 2 and 3 across 124 low-income government primary schools in Jind district of Haryana, impacting 10,000 students. Language & Learning Foundation is working with the government of Haryana as a technical literacy partner through a formalized Memorandum of Understanding (MoU).

As a technical literacy partner for the government of Haryana, in this program, 156 young and educated volunteers within the community were trained to conduct classes for these students in their own homes or community centers. They were provided with grade-level learning materials prepared by L&LF. Each group of ~20 volunteers was managed by a Community Mobiliser (L&LF staff) who was also responsible for setting up resource centers, organizing School Management Committee meetings, and overall monitoring of the program.

Here are some key updates and highlights from the project:

- Reading Melas were organized in **all villages** where students recited poems, stories and played language learning games. Parents, schoolteachers, and community members were part of this event.
- Child Resource Centres were set up in **all 124 villages** with high-quality learning materials such as storybooks, board games, and stationery for students.
- As schools reopened, volunteers and Community Mobilisers made extensive efforts to increase student attendance by 10% through home visits and counseling parents.
- Extensive outreach by volunteers led to an unprecedented turnout of **about 75% of targeted parents** attending Parent-Teacher Meetings. The meeting was focused on aligning parents and teachers to work together toward improving students' learning
- Daily home-based learning activities were shared on WhatsApp with parents to do with their children. Regular updates in the form of automated digital report cards and certificates were also shared to improve engagement. This was done in partnership with an EdTech organization called Rocket Learning.
- **190 Winter camps** were conducted across all villages to mitigate the learning loss and prepare students for the upcoming year.



The Foundation's education portfolio augments the Government of India's schemes like Sarva Shiksha Abhiyan, Atal Innovation Mission and Saakshar Bharat Mission to ensure quality education for the underprivileged.

SDG Linkage



**SDG 4**  
**Quality Education**

**Target 4.1**

By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes

**Target 4.5**

By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations

**Target 4.6**

By 2030, ensure that all youth and a substantial proportion of adults, both men and women, achieve literacy and numeracy

**7. COVID relief – Vaccination of marginalized at-risk communities**

The Foundation funded various COVID relief efforts throughout the pandemic. In FY22, while it supported immediate relief via oxygenation in a small way, the major intervention was supporting the long-term vaccination solution through ACT Grants & United Way Bangalore. It launched a vaccination programme over 9 months to vaccinate 26,316 micro entrepreneurs from marginalized backgrounds like daily wage workers and hawkers in Bengaluru through private hospital partners.

The Foundation supported the government's Mission COVID Suraksha for effectively managing the pandemic, through its COVID relief initiatives.

SDG Linkage



**SDG 3**  
**Good Health and Well-Being**

**Target 3.8**

Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality, and affordable essential medicines and vaccines for all

**8. Environmental sustainability through carbon sequestration**


A 10-year project with Grow-Trees for plantation and maintenance of 46,500 trees across 20 hectares in the periphery of Dalma Wildlife Sanctuary in Jharkhand. The plantation will be governed through periodic reviews and audit. One time replantation as per the audit findings to replace the dead saplings will be conducted. Carbon sequestration assessment study to be done in Year 5 and Year 10.

Besides carbon sequestration, mitigation of land degradation, and improvement in soil quality will also be achieved. Also, livelihood enhancement of tribal communities who are settled agriculturists dependent on forest resources to supplement their income. Upon maturity, the trees will reduce the community's dependency on forests while also providing them with sustainable income by way of fruits, fodder, timber etc.

Grow-Trees along with beneficiary communities/ farmers will take best efforts like collecting seeds from the healthy mother trees, selection of local forest species and planting them in monsoon season (less water stress) watering or trenching around the sites, manuring, and other such work to maintain the saplings for 3 years to get 90% survival rate and further look after the saplings up to 10 years.

In line with the Government of India's commitment to be Carbon Neutral by 2070 in COP 26, the Foundation has undertaken initiatives to sequester carbon through this project.

SDG Linkage



**SDG 15**  
**Life on Land**

**Target 15.3**

By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought, and floods, and strive to achieve a land degradation-neutral world

**Target 15.5**

Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species

### MONITORING THE IMPACT

The Foundation identifies programmes in line with IIFLWAM's CSR policy wherein programmes are either implemented directly or as collaborative efforts with implementing partners.

The selection of implementing partners is based on an objective evaluation of key factors such as compliance, credibility, capability and fitment with IIFLWAM's vision. Key parameters vetted include past experience on programme delivery by the implanting partner, religious /political affiliation, alignment of programme with IIFLWAM's CSR vision, need assessment and theory of change, programme design and expected outcomes/ impact.

To ensure maximization of programme objectives and social impact, especially for the flagship programmes, IIFLWAM works closely with its implementing partners on the programme design, the implementation model and the governance and reporting of impact during the course of the programme. It follows an accountability-based approach, wherein it ensures baseline, midline and end line studies of programmes and evaluate the impact against key performance indicators (KPIs). The findings of the same are duly communicated to the CSR Committee.

IIFLWAM has engaged a third-party agency to help monitor its programmes and maintain independence while assessing the KPIs. It also uses a tech-enabled platform which allows it to track the entire CSR portfolio, financials, and impact through customized and insightful charts. The platform has an easy access to all implementing partners to enter real time data and relevant documents.

Through a periodic governance mechanism, programmes are monitored to ensure the impact generated is in accordance with the implementation plan and as per expected outputs and outcomes. Necessary steps are taken to ensure course corrections (as relevant) are identified and implemented effectively by the implementing partners.

### 7 CUSTOMER CENTRICITY

One of the most important stakeholders for IIFLWAM are customers. The key client segment for IIFLWAM, includes professionals, medium to large industrialists, corporate treasuries, large traders, senior executives, fund endowments and family offices and entrepreneurs.

To facilitate seamless communication with its clients IIFLWAM has a Client Services and Operations team, catering to high priority areas like Query Management, Compliance Checks, Onboarding amongst others. The team ensures high quality customer service and delivery as well as enhanced client experience.

#### Technology and Innovation

There is a growing importance of technology and innovation in the sector where IIFLWAM operates. It lays utmost emphasis on system development and the use of best-in-class technology available in the industry.

At IIFLWAM there is a dedicated technology team, which has both domain and technology expertise, and help leverage technology to deliver insights and interact with clients through different platforms.

Continued efforts are undertaken to keep the management and staff abreast with the technological advancements in the industry. Further, IIFLWAM ensures the absorption of high-end technology, its adaptation and development to meet the business needs and objectives. The management has invested considerable resources in deploying the latest technologies in wide area networking using MPLS, video communications, VoIP, automated dialers and other customer relationship management (CRM) tools and software. IIFLWAM also made significant strides in using cloud technology for customer-facing servers providing rapid and inexpensive ramp-up or down of capacity in line with business requirements.



Additionally, in the wake of the pandemic, the immediate focus by leaders and customer-centric teams was to ensure the right infrastructure for the team to work remotely, meeting clients' needs and rapidly innovating to provide undisrupted service to customers. To ensure seamless customer onboarding experience, a digital onboarding platform was built. This platform is designed to function with an e-signature of the client at their convenience, as well as have a positive environmental impact through the reduced usage of paper. IIFLWAM also introduced Tech Talks, a series of webinars to introduce clients to everything new in technology at IIFLWAM, and Asset Class Masterclass to educate clients about new investment asset classes.

### Transition to Work from Home

As a part of its technological advancements, in the past few years, IIFLWAM has seen a rapid evolution in the ways of working. When the lockdown was implemented, the Virtual Private Network and Tech architecture was further strengthened, to ensure that client servicing, communications and internal team connections remain seamless, as a shift was made to remote working. Additionally, the IT team ensured network security by maintaining the required controls.

IIFL Wealth Thread (Technological Health, Response, Energy, and Activity Division) demonstrated exemplary qualities and rose to the challenges posed by the pandemic by coordinating across functions and supporting critical users working at different times.

Digitally, the connection between clients and the firm has only become stronger over the past year. While the need of the hour was to stay connected, early deployment of platforms such as MS Teams and Zoom allowed for a seamless internal transition.

### Ensuring Access to Customers

To ensure staying up to date with client queries and questions, IIFLWAM also launched WhatsApp BOT – IWA (IIFL Wealth WhatsApp Assist), which offers clients 24/7 access to a variety of information in just a few taps. Additionally, it has a grievance redressal policy for its customers, the physical copy of this policy is made available in all branch offices, and it is also hosted on IIFL Wealth website. This policy details out the process for registering the grievance and review mechanism.

During the year, 1 customer complaint was received regarding restrictive trade practices and the same was resolved during the year itself.

### Data Privacy and Information Security

Information Technology systems are crucial to the success of the business operations and help improve the overall productivity, but they also pose a key risk in terms of failure of systems, information security failures and the possibility of cyber-attacks.

Keeping in mind the increasing threats in the Information Security domain, IIFLWAM has taken several steps to ensure that IIFLWAM is safe guarded against hacking attacks, data leakage and security breaches. IT and certain business processes have been recertified for ISO 27001 systems for practicing industry standard security implementations and processes. Further, resources have been implemented, controls are put in place and there is continuous monitoring of violations, if any.

The Technology team has deployed multiple defenses to mitigate the risk of cyber-attacks and prevent unauthorized access to, and leakage of, sensitive information. Network security safeguards include a firewall and Intrusion Prevention Systems. IIFLWAM also has a strict perimeter device security policy, which has blocked access to personal emails, social networking and data sharing websites, USB and local drives and forced users to save working files on a company administered OneDrive. Additionally, while access to emails is accessible on mobile phones, no files/ attachments can be saved on these devices.

IIFLWAM is highly dependent on technology due to significant number of transactions that are processed electronically on a daily basis. Audit procedures have been undertaken for IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed daily and the reliance on automated and IT dependent manual controls. The areas of audit focus included Access Security (including controls over privileged access), Program Change controls and Network Operations.

IIFL Wealth Prime Limited has an RBI mandated Information Technology Committee, the Asset-Liability Management Committee and a separate Risk Management Committee. Regular Information Security Awareness sessions and trainings are undertaken to ensure that there is no data theft or leakage or malicious content which may disrupt the functioning of the organization. There is also an Information Security Committee that looks at exceptions and decides on the course of action to be taken where employees have sent out confidential data.

## 8 ENVIRONMENTAL STEWARDSHIP

IIFLWAM is conscious of its impact on the environment. It closely monitors various environmental parameters such as water and energy consumption, waste generation, segregation and recycling etc. from its own operations and is making conscious efforts to reduce its resource consumption and waste disposal. IIFLWAM plans to further reduce its footprint in the upcoming years by making more conscious choices and optimizing its existing practices.

### Energy

Being a service sector company, energy consumption is one of the most material environmental impacts for IIFLWAM. In an effort to reduce its impact on climate change, it has decided to source its electricity

requirements from renewable sources. Starting 1<sup>st</sup> June 2022, it has entered into an arrangement with Tata Power for procurement of green energy.

Currently, IIFLWAM quantifies its energy consumption from two main sources – diesel consumption through DG sets and electricity consumption from the grid.

Parameter	FY 2021-22	FY 2020-21
Total electricity consumption (in KWh)	1,587,107	1,399,995
Total fuel consumption (in KWh)	8528.4	3010.02
<b>Total energy consumption (in KWh)</b>	<b>1,595,635</b>	<b>1,403,005</b>
<b>Energy intensity per rupee of turnover (Total energy consumption / turnover in ₹ crore)</b>	<b>1038.82</b>	<b>845.69</b>

### Energy Conservation Initiatives

IIFLWAM understands the need of managing energy consumption to enhance its operational eco-efficiency and reduce its carbon footprint. It is adopting and implementing energy-efficient technologies and practices across its offices to increase the sustainability of its operations.

The energy efficiency efforts of IIFLWAM include a wide range of initiatives such as installation of capacitors and Thin Film Transistor (TFT), switching conventional lights to Light Emitting Diode (LED) lights, automatic shutdown of idle monitors and restricted access to printers.

IIFL Centre has implemented Radiant Cooling Technology to reduce greenhouse gas emissions and increase energy efficiency. The capillary tube cooling system condenses the humidity and produces distilled water in return during the cooling process.

This technology has helped achieve the following:

- 30-40% energy savings,
- Superior 100% fresh air and hygiene reducing transmission of COVID 19,
- Reduction of capital cost, and
- Higher thermal comfort.

IIFLWAM also has various awareness programs regarding minimizing the usage of electricity and air conditioners, avoiding the usage of disposable utensils, etc. IIFLWAM also communicates its ESG initiatives via circulars and e-flyers on various digital platforms to the employees.

### GHG Emissions

The two emission sources from IIFLWAM's direct operations include diesel consumption in DG sets (Scope 1) and electricity purchased from the grid (Scope 2). IIFLWAM is exploring methods to mitigate GHG emissions through process improvements and energy-efficient technology.

Parameter	Unit	FY 2021-22	FY 2020-21
Scope 1 emissions	tCO <sub>2</sub>	2.275	0.803
Scope 2 emissions	tCO <sub>2</sub>	1253.81	1105.996
Total Scope 1 & 2 emissions	tCO <sub>2</sub>	1256.085	1106.799
<b>Total Scope 1 and Scope 2 emissions per rupee of turnover (per ₹ crore)</b>		<b>0.8178</b>	<b>0.6671</b>

IIFLWAM currently does not quantify emissions from sources other than diesel and electricity consumption. However, it has in place a car lease policy that aligns with the latest emission guidelines. This policy covers the replacement of legacy cars, periodic mandatory servicing, review, and upkeep mechanisms along with leasing of new cars. This ensures that the cars owned by IIFLWAM abide by the latest emission guidelines, in turn reducing emissions. It also encourages initiatives such as carpooling, company bus service, video/audio conferencing facilities at all major offices, and the use of a web-based software platform for online meetings with an aim to avoid environmental impacts due to business travel and employee commute.

### Water

IIFLWAM uses municipal water supply for use at all office locations. There is a significant increase in the amount of water consumed in FY 2021-22 as compared to the previous year since the offices were shut owing to the pandemic-induced lockdowns during FY 2020-21, which have since reopened.

(in KL)

Source	FY 2021-22	FY 2020-21
Water withdrawal by source		
Municipal water	21,525	6,089
Tanker water	20	0
<b>Total volume of water withdrawal</b>	<b>21,545</b>	<b>6,089</b>
<b>Total volume of water consumption</b>	<b>21,545</b>	<b>6,089</b>

### Waste

IIFLWAM monitors waste generated across all locations. Waste management initiatives such as waste segregation, waste recycling, etc. are put in place. Different types of waste are segregated and sent to respective, certified dealers for recycling, thus, diverting it from landfilling. The increase in the quantity of waste in FY 2021-22 as compared to the previous year can be attributed to offices remaining shut due to lockdown as a result of the COVID pandemic during FY 2020-21 vis-à-vis FY 2021-22.



Since 2019, IIFLWAM has participated in the 'Bottles for Change' initiative organized by Bisleri International Pvt. Ltd. and received a certificate each year for significant contribution to this initiative.

(in Metric tonnes)

Category of waste	FY 2021-22	FY 2020-21
<b>Hazardous Waste</b>		
E-waste	0	0
Bio-medical waste	0	0
Construction and demolition waste	0.5	0.2
Battery waste	0.5	0.1
Radioactive waste	0	0
<b>Total Hazardous Waste</b>	<b>1.0</b>	<b>0.3</b>
<b>Non-hazardous waste</b>		
Paper waste Recycling	4.207	0.124
Plastic waste	0.1	0.1
<b>Total Non-hazardous Waste</b>	<b>4.208</b>	<b>0.125</b>
<b>Total Waste Generated</b>	<b>5.307</b>	<b>0.524</b>

# Business Responsibility and Sustainability Reporting Index

## Section A: General Disclosures

Sr. No.	Details	Page Number/ Direct Response
<b>I. Details</b>		
1.	Corporate Identity Number (CIN) of the Company	L74140MH2008PLC177884
2.	Name of the Company	IIFL Wealth Management Limited
3.	Year of incorporation	Financial year 2008-09 Date of incorporation: 17 <sup>th</sup> January 2008
4.	Registered office address	IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
5.	Corporate address	IIFL Centre, Kamala City Senapati Bapat Marg, Lower Parel, Mumbai - 400013
6.	E-mail	Secretarial@iiflw.com
7.	Telephone	Tel. : +91-22-48765600
8.	Website	www.iiflwealth.com
9.	Financial year for which reporting is being done	Financial year 2021-22
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11.	Paid-up Capital	Rs. 17,74,15,606/- comprising of 8,87,07,803 equity shares of Rs. 2/- each (As on 31 <sup>st</sup> March 2022)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR Report	Name: Mr. Rohit Bhase Designation: Company Secretary & Compliance Officer Address: IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Tel. : +91-22-48765600 Fax : + 91-22-46464706 Email: secretarial@iiflw.com Website: www.iiflwealth.com
13.	Reporting boundary	Page 136
<b>II. Products/Services</b>		
14.	Details of business activities (accounting for 90% of the turnover)	Page 138
15.	Products/Services sold by the entity (accounting for 90% of the entity's turnover)	Page 138
<b>III. Operations</b>		
16.	Number of locations where plants and/or operations/offices of the entity are situated	Page 137
17.	Markets served by the entity	
17.a.	Number of locations	Page 137
17.b.	What is the contribution of exports as a percentage of the total turnover of the entity?	0.047% of the Company's total income (on a standalone basis)
17.c.	A brief on types of customers	Page 136
<b>IV. Employees</b>		
18.	Details as at the end of Financial Year	
18.a.	Employees and workers (including differently abled)	Page 143

Sr. No.	Details	Page Number/ Direct Response
18.b.	Differently abled Employees and workers	IIFLWAM currently does not have any differently-abled employees.
19.	Participation/Inclusion/Representation of women	Page 143
20.	Turnover rate for permanent employees and workers	Page 143
<b>V. Holding, Subsidiary and Associate Companies (including joint ventures)</b>		
21.a.	Names of holding / subsidiary / associate companies / joint ventures	Page 137
<b>VI. CSR Details</b>		
22.i.	Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
22.ii.	Turnover (in Rs.)	Please refer to Annexure III – Annual Report on CSR Activities of Board Report.
22.iii.	Net worth (in Rs.)	Please refer to Annexure III – Annual Report on CSR Activities of Board Report.
<b>VII. Transparency and Disclosures Compliances</b>		
23.	Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct	Page 141
24.	Overview of the entity's material responsible business conduct issues	Page 142

### Section B: Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

<b>Principle 1</b>	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
<b>Principle 2</b>	Businesses should provide goods and services in a manner that is sustainable and safe
<b>Principle 3</b>	Businesses should respect and promote the well-being of all employees, including those in their value chains
<b>Principle 4</b>	Businesses should respect the interests of and be responsive towards all its stakeholders
<b>Principle 5</b>	Businesses should respect and promote human rights
<b>Principle 6</b>	Businesses should respect, protect and make efforts to restore the environment
<b>Principle 7</b>	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
<b>Principle 8</b>	Businesses should promote inclusive growth and equitable development
<b>Principle 9</b>	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	NA	Y	Y	Y	NA	NA	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	-	Y	Y	Y	-	-	Y	Y

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
c. Web Link of the Policies, if available	Please refer Notes given below the table.								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	-	Y	Y	Y	-	-	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	N	-	N	N	N	-	-	N	N
4. Name of the national and international codes/certifications/ labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Y	-	Y	Y	Y	-	-	Y	Y
	The Company's policies abide by the spirit and content of Code of Conduct, all applicable Laws and Standards. The policies are framed to comply with applicable Regulatory requirements.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	-	-	-	-	-	-	-	-	-
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	-	-	-	-	-	-	-	-	-

Please refer Notes.

Notes:

- P1: IIFLWAM has in place Code of Conduct of Board of Directors and Senior Management Personnel and other policies which are based on guidelines and key indicators prescribed under rules and regulations of SEBI/ IRDAI and as per Companies Act, 2013. The internal policies and documents are accessible only to employees of the organization and made available through IIFLW Intranet.
- P2: Being a service sector company, IIFLWAM's products and services do not have a significant impact on the environment. Seeing the nature of the business, such policy is not applicable to IIFLWAM.
- P3: IIFLWAM has adopted various employee-oriented policies covering areas such as employee benefits, Policy on Vigil Mechanism and Whistle Blower Mechanism, Prevention Of Sexual Harassment Policy and code of conduct for employees at the workplace as per applicable laws.
- P4: IIFLWAM has prescribed processes to achieve the objectives described under this principle. The Company has a Corporate Social Responsibility Policy formulated as per Companies Act, 2013 which can be viewed on the website of the Company i.e. [www.iiflwealth.com](http://www.iiflwealth.com).
- P5: IIFLWAM has put in place Code of Conduct which focuses on best employment practices. The Code of Conduct is in adherence to the regulatory and business requirements. The said Code of Conduct is made available on the intranet of the Company.
- P6: IIFLWAM has recently embarked on its journey to monitor and report on environmental aspects. Currently there is no policy in place for environmental aspects. However, IIFLWAM complies with all applicable environmental regulations and has necessary processes in place to safeguard environment.
- P7: Keeping in view IIFLWAM's nature of business i.e., financial services, such policy is not applicable to IIFLWAM.
- P8: IIFLWAM has a Corporate Social Responsibility Policy formulated as per Companies Act, 2013 which can be viewed on the website of the Company i.e. [www.iiflwealth.com](http://www.iiflwealth.com).
- P9: IIFLWAM has Grievance Redressal Policy for its customers which conform to the regulatory guidelines which is available on the intranet of the Company.

## Governance, leadership and oversight

Sr. No.	Disclosure Questions	Page Number/ Direct Response
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	Covered in MD and CEO's statement in the Annual Report
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Karan Bhagat, Managing Director & Promoter DIN: 03247753
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.	Mr. Karan Bhagat, Managing Director & Promoter DIN: 03247753

## 10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	-	Y	Y	Y	-	-	Y	Y	Relevant policies of the Company are reviewed periodically or on a need basis. The necessary changes to policies and procedures are implemented accordingly.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Y	-	Y	Y	Y	-	-	Y	Y	The Company is in compliance with the extant regulations as applicable.								

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
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.	The processes and compliances are subject to audits and inspections as applicable. The policies are reviewed on a periodic basis by the respective departments and updated accordingly. The updated policies with changes recommended by the management of the Company are placed before the Board for its approval, as applicable.								

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Please refer to 'Notes' section below the 'Policy and management processes' table.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

## Section C: Principle Wise Performance Disclosure

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.



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

Sr. No.	Disclosure Questions	Page Number/ Direct Response
<b>Essential Indicators</b>		
1.	Percentage coverage by training and awareness programmes on any of the Principles during the financial year	Page 144
2.	Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year	NIL No fine/penalties/punishment/award/compounding fees/ settlement amount was paid in FY 2021-22.
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	NA
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, anti-corruption and anti-bribery aspects are a part of our employee handbook called "Your Workplace Guide" which is available on the intranet. However, this is not published on the public domain.
5.	Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption	NIL
6.	Details of complaints with regard to conflict of interest	NIL
7.	Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest	NA, since there were no fines / penalties / action taken.
<b>Leadership Indicators</b>		
1.	Awareness programmes conducted for value chain partners on any of the Principles during the financial year	No initiatives were undertaken in FY 2021-22.
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 details are disclosed in the Code of Conduct for Board and Senior Management ( <a href="http://www.iiflwealth.com">www.iiflwealth.com</a> ).

**PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe**

Sr. No.	Disclosure Questions	Page Number/ Direct Response
<b>Essential Indicators</b>		
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	Owing to IIFLWAM's minimal environmental and social footprint, there is no demarcated budget for capex investments in environmental and social initiatives. However, from time to time, the Company invests in making its offices more energy efficient and environmentally friendly. Such activities last took place in FY 2019 and will be taken up in the subsequent years.
2. a.	Does the entity have procedures in place for sustainable sourcing? (Yes/No)	No. The Company is engaged in providing financial services and as such its operations do not account for substantial energy consumption. For details about the conservation of energy, please refer to the Board's Report.
2. b.	If yes, what percentage of inputs were sourced sustainably?	Not Applicable
3.	Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.	Not Applicable. The Company is engaged in providing financial services and does not manufacture any products.

Sr. No.	Disclosure Questions	Page Number/ Direct Response
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. The Company is engaged in providing financial services and does not manufacture any products.

#### Leadership Indicators

1.	Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details.	Not Applicable. The Company is engaged in providing financial services and does not manufacture any such products.
2.	If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.	
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).	
4.	Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed	
5.	Reclaimed products and their packaging materials (as percentage of products sold) for each product category	

#### PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Sr. No.	Disclosure Questions	Page Number/ Direct Response
<b>Essential Indicators</b>		
1. a.	Details of measures for the well-being of employees	Page 146
1. b.	Details of measures for the well-being of workers	Not applicable, since there are no workers on IIFLWAM's payroll
2.	Details of retirement benefits, for Current FY and Previous Financial Year	Page 145
3.	<b>Accessibility of workplaces</b> Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.	Page 143
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	Page 143
5.	Return to work and Retention rates of permanent employees and workers that took parental leave	Page 146
6.	Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief	Currently, IIFLWAM does not have a grievance redressal mechanism other than the one stated in the Policy on Vigil Mechanism and Whistle Blower Mechanism.
7.	Membership of employees and worker in association(s) or Unions recognized by the listed entity	NIL
8.	Details of training given to employees and workers	Page 144
9.	Details of performance and career development reviews of employees and worker	Page 144

Sr. No.	Disclosure Questions	Page Number/ Direct Response
10.	Health and safety management system:	
10. a.	Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?	Page 145-146
10. b.	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	Page 145-146
10. c.	Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	Page 145-146
10. d.	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Page 145-146
11.	Details of safety related incidents	Page 145-146
12.	Describe the measures taken by the entity to ensure a safe and healthy workplace.	Page 145-146
13.	Number of Complaints on Working Conditions and Health & Safety made by employees and workers	Zero Complaints For more information, refer Page 145-146
14.	Assessments on Working Conditions and Health & Safety practices for the year	IIFLWAM ensure fire safety compliance at all its locations. No assessments were carried out for working conditions in FY 2021-22.
15.	Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.	Not Applicable

#### Leadership Indicators

1.	Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?	Page 145-146
2.	Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners	IIFLWAM ensures that it only works with third parties which ensure compliance with all applicable regulations. As a part of this activity, it ensures that these agencies adhere to all labour-related compliances.
3.	Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	Page 145-146
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 assessments on Working Conditions and Health & Safety practices of value chain partners	NIL
6.	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	NIL

**PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders**

Sr. No.	Disclosure Questions	Page Number/ Direct Response
<b>Essential Indicators</b>		
1.	Describe the processes for identifying key stakeholder groups of the entity	Page 138-139
2.	List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group	
<b>Leadership Indicators</b>		
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	IIFLWAM conducted its first materiality assessment with internal and external stakeholders. The Company also encourages constant engagement with stakeholders to communicate its strategy and performance.
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.	IIFLWAM has recently started its ESG journey and leveraged stakeholder engagement and materiality assessment to determine key material topics to the company. The Company plans to focus on these material topics in the upcoming years.
3.	Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.	NIL

**PRINCIPLE 5: Businesses should respect and promote human rights**

Sr. No.	Disclosure Questions	Page Number/ Direct Response
<b>Essential Indicators</b>		
1.	Employees and workers who have been provided training on human rights issues and policy(ies) of the entity	No training has been conducted on human rights issues in FY 2021-22.
2.	Details of minimum wages paid to employees and workers	Page 144
3.	Details of remuneration/salary/wages	Refer to Annexure V of Board's report.
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)	No
5.	Describe the internal mechanisms in place to redress grievances related to human rights issues.	IIFLWAM has a grievance redressal mechanism for sexual harassment issues under its POSH policy. The Company is in the processes of developing a mechanism to redress grievances related to other human rights issues.
6.	Number of Complaints on Sexual Harassment, Discrimination at workplace, Child Labour, Forced Labour/Involuntary Labour, Wages and Other human rights related issues made by employees and workers	No complaints reported.
7.	Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases	IIFLWAM is in the processes of developing a mechanism to redress grievances related to human rights issues.
8.	Do human rights requirements form part of your business agreements and contracts? (Yes/No)	No
9.	Assessments on Sexual Harassment, Discrimination at workplace, Child Labour, Forced Labour/ Involuntary Labour, Wages and Others for the year	Page 146

Sr. No.	Disclosure Questions	Page Number/ Direct Response
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, since there were no cases reported in FY 2021-22.

#### Leadership Indicators

1.	Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints	NIL
2.	Details of the scope and coverage of any Human rights due diligence conducted	NIL
3.	Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Page 143
4.	Details on assessments conducted on Sexual Harassment, Discrimination at workplace, Child Labour, Forced Labour/Involuntary Labour, Wages and Others of value chain partners:	NIL
5.	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.	NIL

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

Sr. No.	Disclosure Questions	Page Number/ Direct Response
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#### Essential Indicators

1.	Details of total energy consumption (in Joules or multiples) and energy intensity	Page 153-154
2.	Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	No
3.	Provide details on disclosures related to water withdrawal and intensity	Page 154
4.	Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation	No
5.	Please provide details of air emissions (other than GHG emissions) by the entity	Not applicable
6.	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity	Page 154
7.	Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details	Page 154
8.	Provide details related to waste management by the entity	Page 154-155
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.	Page 154-155



Sr. No.	Disclosure Questions	Page Number/ Direct Response
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	IIFLWAM does not have any offices located in/ around ecologically sensitive areas.
11.	Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year	NIL
12.	Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances	Yes. No cases of non-compliances were reported in FY 2021-22.

#### Leadership Indicators

1.	Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources	IIFLWAM currently does not produce/procure renewable energy. Page 153-154
2.	Provide details related to water discharged	All the water that is consumed is discharged directly. Currently IIFLWAM does not have any mode to recycle water.
3.	Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):	NIL, IIFLWAM does not operate in any water stressed areas.
3. i.	For each facility / plant located in areas of water stress, provide the following information- Name of the area	NIL
3. ii.	For each facility / plant located in areas of water stress, provide the following information- Nature of operations	Not Applicable
3. iii.	For each facility / plant located in areas of water stress, provide the following information- Water withdrawal, consumption and discharge	Not Applicable
4.	Please provide details of total Scope 3 emissions & its intensity	IIFLWAM has not calculated Scope 3 emissions for FY 2021-22.
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	The Company has implemented several energy conservation initiatives which lead to decrease in GHG emissions. Page 153-154
7.	Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link	Page 142

Sr. No.	Disclosure Questions	Page Number/ Direct Response
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?	No. Since IIFLWAM is a service sector company, its operations do not have any significant adverse impacts to the environment.
9.	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	NIL

**PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**

Sr. No.	Disclosure Questions	Page Number/ Direct Response
<b>Essential Indicators</b>		
1. a.	Number of affiliations with trade and industry chambers/ associations	Three
1. b.	List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to	IIFLWAM is a member of trade bodies/ associations such as Association of Mutual Funds in India (AMFI), Indian Private Equity and Venture Capital Association (IVCA) and Indian Association of Alternative Investment Funds (IAAIF).
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	Not applicable. The Company, through various associations and trade bodies, provides suggestions with respect to development and regulation of financial services sector. The members of Board/senior management participated in various committees/ working groups constituted by the Government of India/ RBI/SEBI.
<b>Leadership Indicators</b>		
1.	Details of public policy positions advocated by the entity	NIL

**PRINCIPLE 8: Businesses should promote inclusive growth and equitable development**

Sr. No.	Disclosure Questions	Page Number/ Direct Response
<b>Essential Indicators</b>		
1.	Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.	To ensure adherence to programme objectives and maximization of social impact, especially for our flagship CSR programmes, IIFLWAM works closely with its implementing partners on CSR programme design, the implementation model and the governance and reporting of impact during the course of the programme. The Company follows an accountability-based approach, wherein it ensures baseline, midline and endline studies of programmes and evaluates the impact against key performance indicators (KPIs). The findings of the same are duly communicated to the CSR Committee and Board to ensure highest level of Governance.  IIFLWAM has engaged a third-party agency to help us monitor its programmes and maintain independence while assessing the KPIs. It also uses a tech-enabled platform which allows tracking of its entire CSR portfolio, financials, and impact through customized and insightful charts. The platform provides an easy access to all implementing partners to enter ground-level data and relevant documents.



Sr. No.	Disclosure Questions	Page Number/ Direct Response
2.	Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity	As of now, no such programmes form a part of the CSR portfolio.
3.	Describe the mechanisms to receive and redress grievances of the community	IIFLWAM conducts baseline, midline and endline studies of programmes through structured questionnaires and focused group discussions. As a part of these studies, any grievances of the communities get captured and addressed subsequently.
4.	Percentage of input material (inputs to total inputs by value) sourced from suppliers	Not Applicable

#### Leadership Indicators

1.	Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)	Although IIFLWAM hasn't conducted traditional Social Impact Assessments, no negative social impacts were identified through its baseline, midline and endline assessments of its CSR programme design.
2.	Provide information on CSR projects undertaken by your entity in designated aspirational districts and amount spent in ₹ as identified by government bodies	IIFLWAM's CSR programme with PARFI (Pan-IIT Alumni Reach for India Foundation) has 86% beneficiaries from aspirational districts of Jharkhand.
3. a.	Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)	Not Applicable
3. b.	From which marginalized /vulnerable groups do you procure?	Not Applicable
3. 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	Total – 48,597 Details for each initiative are given along with the description of initiatives in the CSR section of the report. Page 147-152

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

Sr. No.	Disclosure Questions	Page Number/ Direct Response
<b>Essential Indicators</b>		
1.	Describe the mechanisms in place to receive and respond to consumer complaints and feedback.	Page 153
2.	Turnover of products and/ services as a percentage of turnover from all products/service that carry information about Environmental and social parameters relevant to the product, safe and responsible usage and recycling and/or safe disposal.	Not applicable

Sr. No.	Disclosure Questions	Page Number/ Direct Response
3.	Number of consumer complaints related to Data privacy, Advertising, Cyber-security, Delivery of essential services, Restrictive Trade Practices, Unfair Trade Practices and Others if any.	During the year, 1 customer complaint was received regarding restrictive trade practices and the same was resolved during the year itself.
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, however the policy is not available in the public domain.
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.	Not applicable
<b>Leadership Indicators</b>		
1.	Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).	www.iiflwealth.com
2.	Steps taken to inform and educate consumers about safe and responsible usage of products and/or services	The Company complies with all disclosure requirements relating to its products and services, as per SEBI guidelines on product labelling within risk and disclosure categories.
3.	Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services	IIFLWAM has a robust Business Continuity and Disaster Recovery Plan which covers its entire operations. Communications on any disruption/ discontinuation of essential services, albeit rare, are intimated to customers through emails, calls and other modes of electronic communication.
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)	IIFLWAM is not a manufacturing entity, hence the above question is not applicable.
5.	Provide the following information relating to data breaches:	
5. a.	Number of instances of data breaches along-with impact	No breaches reported.
5. b.	Percentage of data breaches involving personally identifiable information of customers	NIL