



# Empowering through inclusion ✖



**MR. ADITYA VIKRAM BIRLA**

We live by his values.

Integrity, Commitment, Passion, Seamlessness and Speed.



## Empowering through inclusion

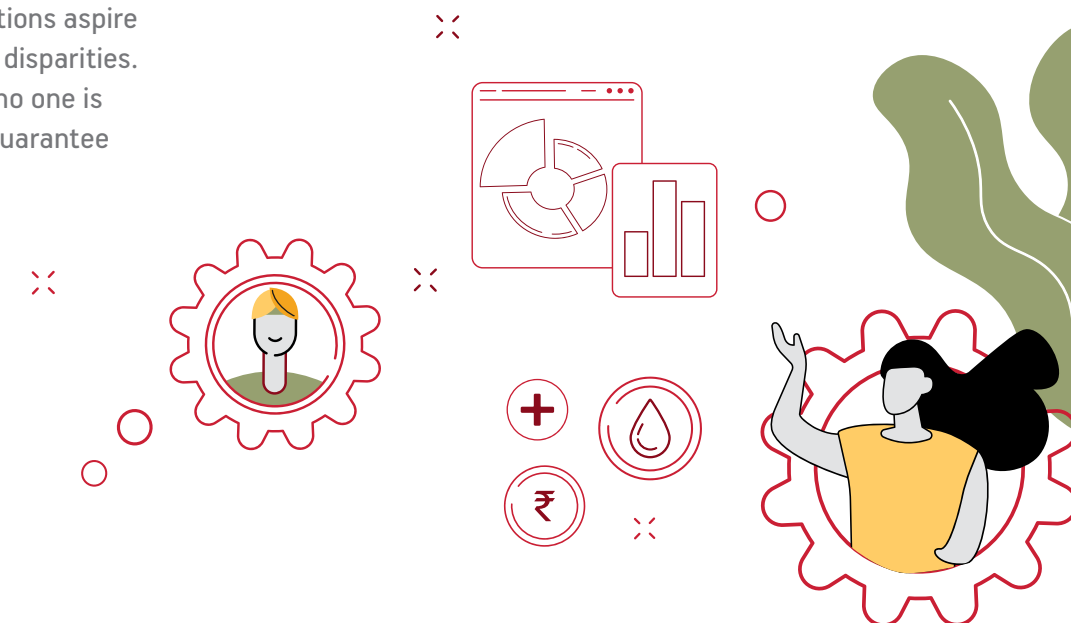


OUR ENDEAVOUR TO SERVE THE FINANCIAL NEEDS OF EVERY PERSON ACROSS SOCIO-ECONOMIC STRATA HAS LED US TO BE RECOGNISED AS ONE OF INDIA'S PREMIER FINANCIAL SERVICES GROUPS. WE ARE HERE TO PARTNER THE COUNTRY'S JOURNEY TOWARDS BROAD-BASED INCLUSIVE GROWTH.

At Aditya Birla Capital (ABC), we are committed to creating an equitable future for all by fostering financial inclusivity and gender diversity, both external and internal. By meeting the varied lifetime financial needs of people, especially those underserved by formal banking channels, our easily accessible and affordable solutions aspire to reduce social and economic disparities. We believe that ensuring that no one is left behind is the only way to guarantee sustained progress.

In addition to inclusive growth, we place emphasis on efficient management of our natural capital to minimise our overall ecological footprint across the value creation process. Our operations and decisions are driven by our ESG-empowered sustainability framework, which will continue to enable us to succeed in creating an equitable world for all stakeholders.

It is our vision to lead as an integrated financial services business. Our conscious and collective approach is to value the differences around us and empower each and every person with an opportunity to fulfil their aspirations and needs.



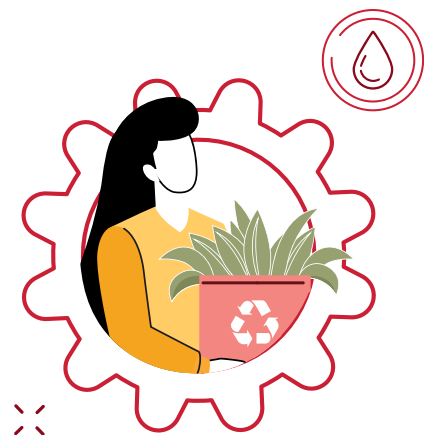
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# About the report ✨

Our fourth sustainability report highlights our efforts and commitments for the year FY 2021-22. We have included the narrative of our strategy and performance along with the key financial and non-financial focuses of our business. The Report presents a comprehensive insight into the numerous initiatives to generate value for our stakeholders over the short, medium, and long term.

## REPORTING FRAMEWORKS

The Report has been prepared in accordance with GRI standards - Core. It has also considered the United Nations Sustainable Development Goals (UN SDGs).

## REPORTING PERIOD

This Report presents information on our performance for the period between 1<sup>st</sup> April 2021 - 31<sup>st</sup> March 2022.

## REPORTING BOUNDARY

For all General Standard Disclosures and Specific Standard Disclosures related to material aspects as per the GRI Standards, the scope of the Report includes the entire business of Aditya Birla Capital and its subsidiary companies. Aditya Birla Capital and its subsidiary companies are collectively referred to as ABC throughout the Report, unless specifically mentioned.

## REPORTING PRINCIPLES

We have followed the principles of stakeholder inclusiveness, materiality, sustainability context and comprehensiveness in developing the document. It presents the engagement process and key issues identified by different stakeholder groups. By engaging with key stakeholders, we identify the material issues that impact our ability of value creation. Based on these material issues, we present the associated performance for the reporting year.

## FEEDBACK

We value the feedback of our stakeholders and effectively use the same to improve policies, processes, performance, and disclosures.

## MAIL US AT

[abc.investorrelation@adityabirlacapital.com](mailto:abc.investorrelation@adityabirlacapital.com)





SUSTAINABILITY HIGHLIGHTS

# Intensifying inclusive efforts



## INCLUSIVE GROWTH

35 Million

ACTIVE CUSTOMERS SERVED

↑ 36% y-o-y

93%

EMPLOYEE ENGAGEMENT SURVEY SCORE

30%

WOMEN EMPLOYEES

19+ Million

LIVES COVERED THROUGH HEALTH INSURANCE PRODUCTS

6.8+ Million

CUSTOMERS AVAILING 180+ SERVICES ON WHATSAPP MESSENGER

93%

SERVICES OFFERED DIGITALLY

## SUSTAINABLE PROGRESS

₹16,445 Crore

RENEWABLE ENERGY LOANS (SINCE FY 2016-17)

3.25 Lakh

LIVES IMPACTED THROUGH CSR INITIATIVES

18,045 Kg

DRY WASTE RECYCLED

1,750 MW

CUMULATIVE RENEWABLE ENERGY CAPACITY

10 States

REACHED THROUGH CSR INITIATIVES

#1

WINNER UNDER THE 'SERVICE & SOLUTION' CATEGORY AT THE IIA\* 2021

\*International Innovation Awards (IIA)

95%+

CUSTOMERS ONBOARDED DIGITALLY ACROSS BUSINESSES

RATED ESG-RISK

A

AMONGST TOP 10 ESG RATED LISTED COMPANIES BY ESG RISK ASSESSMENT & INSIGHTS BASED ON FY 2020-21 DISCLOSURE

38 Million

CUSTOMER INTERACTIONS ON DIGITAL CHANNELS



## CHAIRMAN'S MESSAGE

# Towards a new perspective with Sustainability 2.0 ✨

DEAR STAKEHOLDERS, 2022 HAS ONCE AGAIN DEMONSTRATED WHAT COLLECTIVE HUMAN ENDEAVOUR CAN ACHIEVE. OF COURSE, THE UNCERTAINTIES REMAIN WITH THE OVERHANG OF THE PANDEMIC, THE DISPARITY OF ECONOMIC RECOVERY ACROSS THE WORLD, AND SUPPLY CHAIN CONSTRAINTS THAT ARE YET TO FADE AWAY.

**₹23,633**  
Crore  
REVENUE

↑ 16% y-o-y

**₹1,706**  
Crore  
PAT

↑ 51% y-o-y

The year gone by has also put the spotlight on the Climate Crisis. The increasing frequency of adverse weather events such as cyclones, flooding, heat waves and drought has resulted in significant economic impact and disrupted the ease of doing business.

Governments across the world are working towards achieving the 'below 1.5°C' global temperature target but are faced with strong headwinds. We need to drive economic growth to bring more and more people out of poverty so that they may enjoy a life of dignity, yet we need to achieve this with little or minimal impact on the planet. Businesses, given their expertise and role, are best placed to bring enabling solutions at scale to balance both social needs and environmental concerns.

Now is the time to rethink and reimagine a secure and sustainable future.

Less than a decade ago, I had set an ambitious target for the Group to become a leading sustainable global conglomerate. I am happy to note that we are progressing well on this path.

Our focus is on 'Accelerating ESGbilty. Strengthening sustainability,' wherein we are reporting on the comprehensive measures taken and planned

for the future to enhance ABG businesses' ESG quotient and ability to sustain.

With a strong focus on the ESG parameters, we are deftly steering ahead to create long-term value for our stakeholders.

## THE CORE OF OUR ESG STRATEGY - ABG SUSTAINABILITY JOURNEY 2.0

Sustain-ability, or our 'ability to sustain' journey and values are the bedrock of our operations, serving as the catalysts for our success and enabling us to thrive as a business conglomerate across numerous regions and sectors.

Our business stands on three essential pillars - responsible stewardship, stakeholder engagement, and futureproofing - and is underpinned by a robust implementation of policies, IT-enabled services, and a strong governance model.

I am happy to announce that we have embarked on the ABG 'Sustain-ability Journey 2.0' which focuses on the megatrends of the current decade and accelerates the mainstreaming of ESG in executive and operational decision-making. Across businesses, our sustainability strategies now consider the 4 dimensions (4Ds) of sectoral uniqueness, geographies of operation, stakeholder expectations across the value chain, and time horizons. This has enabled us to futureproof our business by successfully prioritising topics of material significance and subsequently developing

sustainable business strategies, with time-based targets and annual action plans, that are measurable and monitorable.

Embedding sustainable practices into our ESG strategy has helped us create value across our businesses. This is underpinned by the five core pillars, as follows:

- Transparency and Trust
- Responsible Resource Utilisation/
- Zero Harm
- Sustainability Integral to Value Creation
- Collaboration and Synergy

Guided by these principles, we are innately prepared to meet the rising expectations of being a 'responsible corporate citizen' from our stakeholders including government, investors, regulators, and society at large.

## A REMARKABLE YEAR

I am delighted to report that despite the challenges of FY 2021-22, Aditya Birla Capital performed well across all businesses, achieving a 16% y-o-y increase in revenue and 51% y-o-y PAT growth, leading to the highest ever consolidated profit. With our focus on socio-economic inclusivity, we onboarded 3.8 Million+ customers in our lending business through the BNPL product segment, covered 19 Million+ lives in health insurance with bite-sized product offerings, and added another 64%+ new customers through ecosystem partners in mutual funds. I would like to

acknowledge the values of trust, employee engagement, and group integrity demonstrated across our businesses, which contributed to this remarkable feat.

Moving towards our effort in green transition, we were able to further reduce emissions, water use, and waste during the year, creating a safe and welcoming workplace for our employees. We continued to support their professional development through several training and educational initiatives. We have made significant progress towards our goal of responsible lending, by advancing businesses that are engaged in renewable energy, serving our local communities, and providing a range of financial inclusion products.

## LOOKING AHEAD

We have firmly established our focus on sustainability through our strategies and targets, and we are well-prepared to face any external disruption with increased resilience. ABC and the financial services industry as a whole, play a critical role in our vision for a brighter and greener future - both for the Group as well as the economy. As we come out of the crisis stronger as a Group, we remain steadfast in our commitment towards good governance and ESG-enabled growth, hoping to set a benchmark for the industry.

Yours sincerely,

Kumar Mangalam Birla  
Chairman





## MESSAGE FROM THE CEO

# Promoting inclusivity across the board

**DEAR STAKEHOLDERS,**

I am pleased to present to you our sustainability journey for FY 2021-22 through our fourth sustainability report. This is a reflection of our relentless efforts toward being a responsible corporate, promoting a culture of inclusivity, empowering our stakeholders and delivering collective value for all.

Despite challenges and headwinds, the pandemic ushered in the increased adoption of innovative and sustainable business practices throughout FY 2021-22. Our Company's performance has been a testament to this. Committed to our vision of being a leader and role model in the integrated financial services business, we have designed our strategy and operations to bring greater focus on ESG principles.

During the year, we further integrated our focus on ESG aspects, into our long-term strategy, governance, and actions, with the aim of generating value, mitigating emerging risks, and leveraging opportunities in an evolving operational landscape.

**CONSISTENTLY DELIVERING PROGRESS**

We have stayed true to our purpose by strengthening our leadership position with the highest standards of control, and by maximising the synergies between our businesses. We have made every effort to deliver on our promises to our consumers, distributors, and investors. Despite a turbulent FY 2021-22, our diversified business strategy and a motivated workforce, kept us up on the growth

trajectory and enabled us to keep achieving milestones along the way.

Over the last two years, we have doubled our net profit while investing in new growth engines such as health insurance, housing finance and asset reconstruction. We also added new business lines in our asset management and NBFC business segments. Our retail strategy has led to our active customer base growing to 35 Million+, increasing 36% y-o-y, while the AUM across asset management, life insurance and health insurance has grown to ₹3,70,000 Crore+, making us one of the largest fund managers in India.

To bolster our business resilience and our inclusive ecosystem, we have undertaken multiple initiatives to enhance employee engagement. We empower our people to realise their utmost potential, while also caring for their holistic well-being within the organisation.

Future-proofing our business and establishing business continuity is one of our long-term objectives. With a skilled and adept leadership team at the forefront, we possess what it takes to continue creating long-term success for the organisation. We back them in their efforts by providing access to the essential tools and information required to operate in an uncertain and long-term context. Through effective scanning of evolving trends, risk mapping and materiality assessments through in-depth stakeholder engagements, we uncover the legal, technical, environmental, and social shifts that may affect our operations.

By incorporating these global insights into our strategies, portfolio decisions, and planning, we solidify our foundations and pave the way for unhindered sustainable growth.

**EMBEDDING ESG METRICS ACROSS SEGMENTS**

Our focus on ESG alignment has progressed over the years, leading to the development of a responsible and inclusive business portfolio.

We are committed to addressing global issues such as climate change and are weighing each business decision through the ESG lens. As part of our ESG portfolio, we continue to offer ESG focused equity funds through Aditya Birla SunLife Asset Management Company (ABSLAMC), provide financial investment and insurance protection solutions to the unbanked and underbanked sections of society, and finance renewable energy projects. We have financed renewable projects and have a cumulative renewable energy capacity of 1,750 MW as of 31<sup>st</sup> March 2022.

We are also scaling our inclusion agenda through affordable insurance penetration, affordable housing loans, popularising micro-SIPs, and providing personal loans. We have also delivered supply chain financing solutions to small suppliers as part of our SME lending. The overall loan book under NBFC stood at ₹55,180 Crore, up 13% y-o-y with an active customer base of 3.6 Million. Our affordable housing finance book grew by 39% to ₹4,510 Crore with an increment in customer acquisition by 41% to 31,000 customers.

**DELIVERING ON OUR RESPONSIBILITIES**

We are guided by the philosophy of creating lasting value for all our stakeholders. We aim to do this by safeguarding the resources and the

environment we operate in, along with upholding our responsibilities towards our employees and the communities around us.

Aligned with ABG's principles of responsible resource utilisation and holistic environmental stewardship, we are taking great measures to decarbonise our operations, identifying and mitigating climate-related physical risks, developing water resilience, and managing our waste in a looped manner, ultimately embedding the principles of circularity into our operations. We have also pledged to the WASH initiative by the World Business Council for Sustainable Development (WBCSD) and have garnered a compliance score of 96%. During the year, we recycled ~18,045 kg of dry waste which helped us in avoiding 61 MTCO<sub>2</sub> of greenhouse gas emissions. Through our partnerships with ViaGreen and local/small waste operators, we are minimising our waste footprint, including plastic waste, and encouraging recycling. We have also installed solar panels of 22kW, 12kW and 48kW capacity at our Pune, Bengaluru, and Noida branches respectively to reduce our dependence on fossil fuels and gradually transition towards renewable energy sources.

Our people are at the core of our success, and it is a business imperative to provide them with opportunities that help them grow, both personally and professionally.



**WE ARE ALSO SCALING OUR INCLUSION AGENDA THROUGH AFFORDABLE INSURANCE PENETRATION, AFFORDABLE HOUSING LOANS, POPULARISING MICRO-SIPs, AND PROVIDING PERSONAL LOANS. WE HAVE ALSO DELIVERED SUPPLY CHAIN FINANCING SOLUTIONS TO SMALL SUPPLIERS AS PART OF OUR SME LENDING.**

With 11 Lakh+ hours of employee training, we focus on learning, knowledge and skills to help employees build a competitive edge. Their safety and health are of utmost priority to us, and we have stringent policies to ensure the same. In FY 2021-22, our business comprised 30% of women employees, with 9% of the senior management positions also being filled by women. In line with our vision to create an inclusive workplace, we employ people with disabilities and create an optimum workspace suited to their needs.

Our commitment to upholding our social responsibility is reflected in our efforts to empower society, by assisting and caring for the underserved community. We plan to expand the reach of our services to cater to the needs of the local communities, in a bid to promote financial inclusion. During FY 2021-22, we supported a number of causes, focused on healthcare, education, sports, skill development, and women empowerment, and positively impacted 3.25 Lakh lives through 32 projects.

**DIGITALISING OUR OPERATIONS**

Digital transformation is the key to streamlining our operations and minimising our overall environmental footprint. During FY 2021-22, we accelerated our transition to digital channels by developing and facilitating several platforms to re-engineer our customer onboarding and engagement process. These platforms

have enabled us to smartly guide our customers in their financial journey, ultimately providing a superior customer experience, backed by valuable insights. Our digital transformation journey has also improved our internal business processes and has massively decreased our use of paper at an organisational level.

**WAY FORWARD**

Driven by our core ideologies of serving the underserved and creating a sustainable tomorrow, we are committed to delivering long-term value to all our stakeholders. With our well-diversified portfolio, a committed workforce and digitalised platforms and channels, we are well-positioned to create sustainable development over the coming years. We hope to promote greater financial inclusion and contribute to more broad-based social progress by making our products more accessible, need-specific, and robust.

I would like to express my heartfelt gratitude to all our employees for their unwavering dedication and our customers and stakeholders for their persistent support, confidence, and trust in us, which has aided us in our journey towards building a sustainable future.

Yours sincerely,

Vishakha Mulye\*  
Chief Executive Officer

\*Ms. Vishakha Mulye has been appointed as the Chief Executive Officer of Aditya Birla Capital Limited w.e.f 1<sup>st</sup> July 2022.

# Promoting financial security. Caring for all ✖



## IN THIS SECTION

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Financial performance

At ABC, we strive to meet customers' expectations by supporting their journey towards financial independence and stability. It is our endeavour to make our services accessible to all sections of society. Our focus on growing our reach in TIER III and iv cities is an important step in this direction. We are here to serve an aspiring population's emerging and diverse financial demands. We uphold the interests of our customers in every decision and action.

We are creating stronger relationships with customers and guiding them with expert solutions to leverage the endless possibilities in a resurgent india.





WHO WE ARE

# Catalysing solutions for all needs



OUR PRESENCE

<b>30,500+</b> EMPLOYEES	<b>1,048</b> BRANCHES	<b>150+</b> BANK PARTNERS	<b>2 Lakh+</b> AGENTS & CHANNEL PARTNERS
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ADITYA BIRLA CAPITAL (ABC) IS A LEADING FINANCIAL SERVICES CONGLOMERATE IN INDIA, PROVIDING OUR CUSTOMERS WITH AN ARRAY OF PROTECTING, INVESTING, FINANCING, AND ADVISING SOLUTIONS THROUGHOUT THEIR LIFETIME. WE ASSURE THAT THE SERVICE NEEDS OF OUR CUSTOMERS ARE MET IN A SEAMLESS AND SECURE MANNER.



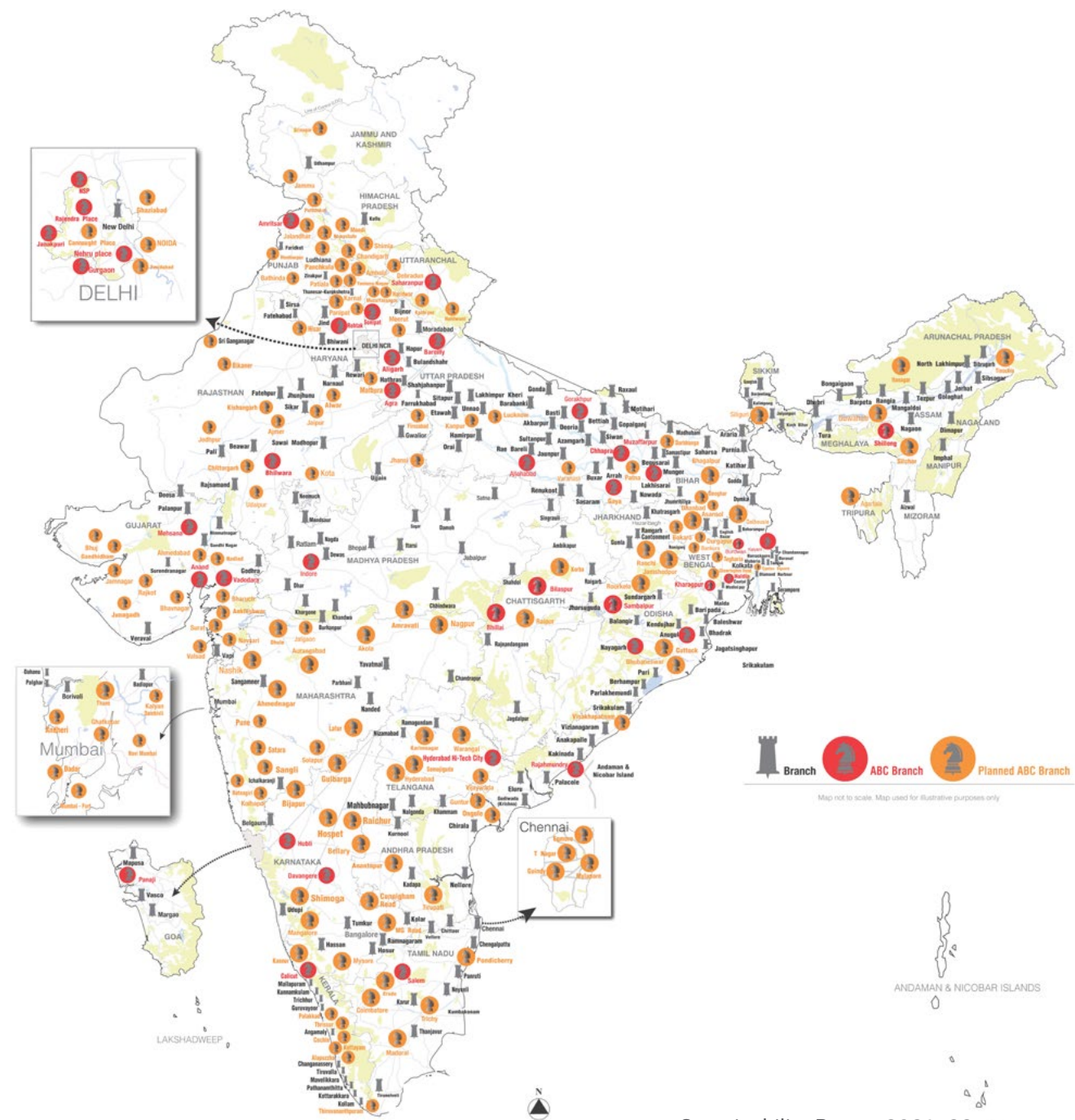
We have established a strong position in the segments of wealth management, general insurance broking, asset management, private equity, structured financing, project financing, life insurance, and corporate lending. Through our equity, currency, and commodity broking, online personal finance management, home finance, pension fund management, health insurance, and asset reconstruction businesses, we deliver personalised services to our customers.

**BACKED BY ADITYA BIRLA GROUP**

We are part of the Aditya Birla Group which is a global conglomerate and is recognised among the Fortune 500 companies. The Group's strong foundation is based on stakeholder value creation and is supported by an exceptional workforce of over 1,400,000 employees across 100 nationalities. Our businesses have become worldwide powerhouses in a variety of industries, including metals, pulp and fibre, chemicals, textiles, carbon black, telecom, cement, financial services, fashion retail, and renewable energy, owing to almost seven decades of high standards of business practices. Today, more than 50% of the Group revenue can be attributed to the overseas operations spanning 36 countries across North and South America, Africa, Asia, and Europe.

- OUR CORE VALUES**
- Commitment
  - Passion
  - Integrity
  - Seamlessness
  - Speed

- OUR VISION**
- To be a leader and role model in a broad-based and integrated financial services business.





OUR BUSINESS

# Prioritising financial security. For all ✨

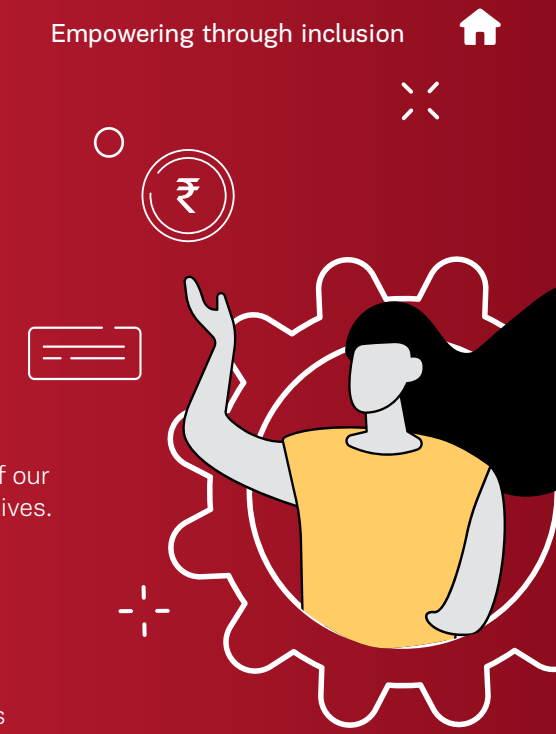
FINANCIAL STABILITY ALLOWS PEOPLE TO MEET THEIR BASIC NEEDS, FULFIL THEIR ASPIRATIONS, SUPPORT THEIR BUSINESSES—ALL OF WHICH ULTIMATELY CONTRIBUTE TO THE ECONOMY. OUR PERSONALISED AND DIVERSIFIED SERVICES ARE DESIGNED TO CATER THE VARIED AND EVOLVING REQUIREMENT OF OUR CUSTOMERS.

WE ENSURE THAT OUR PRODUCTS AND SOLUTIONS ARE SUITABLE FOR ALL SECTIONS OF SOCIETY. WITH OUR BROAD PORTFOLIO OF SERVICES AND SOLUTIONS, WE STAND TALL FOR INCLUSIVE SUSTAINABLE GROWTH.



## OUR OFFERINGS

At ABC, we deliver a wide range of products serving the specific needs of our customers and providing them with financial solutions throughout their lives.



### PROTECTING

- Life Insurance
- Health Insurance
- Motor Insurance
- Corporate General Insurance
- Travel Insurance
- Multiply Wellness



### INVESTING

- Mutual Funds
- Wealth Management
- Stocks & Securities Broking
- Pension Funds
- Portfolio Management Services



### FINANCING

- Home Finance
- Personal Finance
- SME Finance
- Real Estate Finance
- Loan Against Securities
- Corporate Finance
- Debt Capital Markets & Loan Syndication
- Asset Reconstruction



### ADVISING

- MoneyforLifePlanner
- ABC of Calculators
- ABC of Money



## OUR BUSINESS

## THE WORLD OF ABC

Particular	Structure	Subsidiaries
NBFC	100%	ADITYA BIRLA FINANCE LIMITED
Health Insurance	51%	ADITYA BIRLA HEALTH INSURANCE COMPANY LIMITED <sup>1</sup>
Life Insurance	51%	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED <sup>1</sup>
Stock and Securities Broking	73.70%	ADITYA BIRLA MONEY LIMITED (Listed)
Pension Fund Management	51%	ADITYA BIRLA SUN LIFE PENSION MANAGEMENT COMPANY LIMITED <sup>1</sup>
Asset Management	50.01%	ADITYA BIRLA SUN LIFE AMC LIMITED <sup>1</sup>
Wellness	51%	ADITYA BIRLA WELLNESS PRIVATE LIMITED <sup>1</sup>
Housing Finance	100%	ADITYA BIRLA HOUSING FINANCE LIMITED
General Insurance Broking	50.998%	ADITYA BIRLA INSURANCE BROKERS LIMITED <sup>2</sup>
Asset Reconstruction	100%	ADITYA BIRLA ARC LIMITED

<sup>1</sup> Indicates a Joint Venture (JV)

<sup>2</sup> 49.998% of Aditya Birla Insurance Brokers Limited is held by Infocyper India Pvt. Ltd.

Note: ABC structure shown above includes major subsidiaries and excludes step down subsidiaries, if any.

**1.7+ Mn**  
CUSTOMERS ACTIVATED  
ON THE PLATFORM

**1.3+ Mn**  
CUSTOMER  
INTERACTIONS IN  
FY 2021-22

**1+ Lakh**  
CUSTOMERS HAVE STARTED  
RECEIVING OFFERS ON THE  
ABC DASHBOARD

**7+ Lakh**  
INDIVIDUALS STARTED  
PLANNING FOR THEIR  
LIFE'S GOALS

**113**  
LOCATIONS WITH ABC  
BRANCHES

## ONE ABC PLATFORM

THE ABC PLATFORM OFFERS A SEAMLESS ACCESS ON A SINGLE PLATFORM, UNDER ONE BRAND. IT UNIFIES AND STRENGTHENS THE DIVERSE PORTFOLIO MANAGEMENT OF THE INDIVIDUAL BRANDS. THE SHARED RESOURCES IN TERMS OF INFRASTRUCTURE, TECHNOLOGY, THE ABC BRAND, AND ACCESS TO CAPITAL ALLOW US TO CREATE LONG-TERM VALUE FOR OUR STAKEHOLDERS. THERE ARE SEVERAL ADVANTAGES OF THE ONE ABC PLATFORM TO ENSURE SEAMLESS CUSTOMER EXPERIENCES.

**MONEY SOLUTIONS FOR LIFE**

Comprehensive product offerings, allowing us to build long-term relationships through our customers' life stages

**UNIFIED BRAND**

A unified brand provides support to all businesses along with a single interface to fulfil all service and transaction needs across the platform

**INFRASTRUCTURE SYNERGIES**

Pan-India network of co-located branches, allowing us to maximise coverage and market access for all businesses

**CUSTOMER VALUE**

Large customer ecosystem and analytics provide basis for deepening customer relationships through upsell and cross-sell

**UNIFIED TECHNOLOGY**

Application of technology across the businesses to grow revenues, reduce costs, build scalable processes and create 'wow' customer experience

**PARTNERSHIPS**

Drive multi-product partnerships with structured approach to onboard and operationalise partners

**TALENT + MOBILITY**

Talented employee pool with strong domain expertise and a mix of experience and youth, which is moved across the platform

**CAPITAL ALLOCATION**

Judicious capital allocation towards scalable, high return growth opportunities, ensuring attractive returns to shareholders

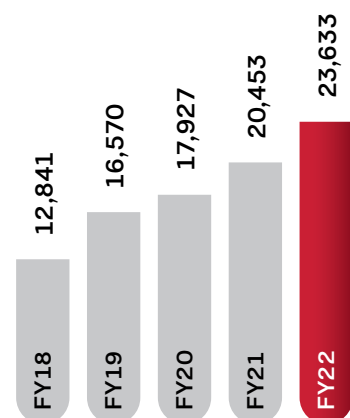


FINANCIAL PERFORMANCE

# Strong financial performance

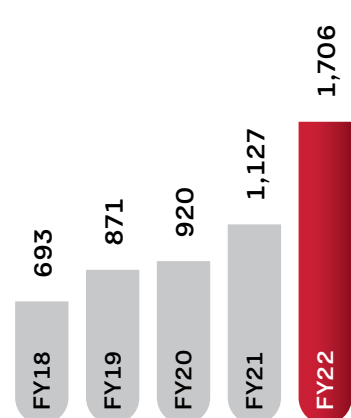
REVENUE<sup>1</sup> (₹ in Crore)

 **16%** y-o-y growth **16%** 5-year CAGR



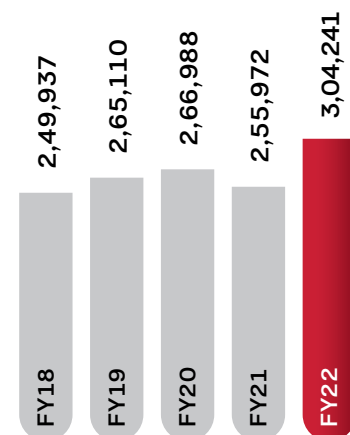
PROFIT AFTER TAX (₹ in Crore)

 **51%** y-o-y growth **24%** 5-year CAGR



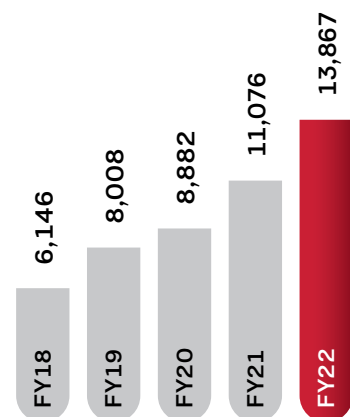
AVERAGE ASSETS UNDER MANAGEMENT (AAUM)<sup>2</sup> (₹ in Crore)

 **19%** y-o-y growth **10%** 5-year CAGR



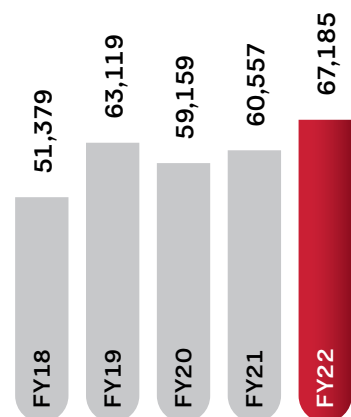
GROSS PREMIUM<sup>3</sup> (₹ in Crore)

 **25%** y-o-y growth **19%** 5-year CAGR



LENDING BOOK<sup>4</sup> (₹ in Crore)

 **11%** y-o-y growth **12%** 5-year CAGR



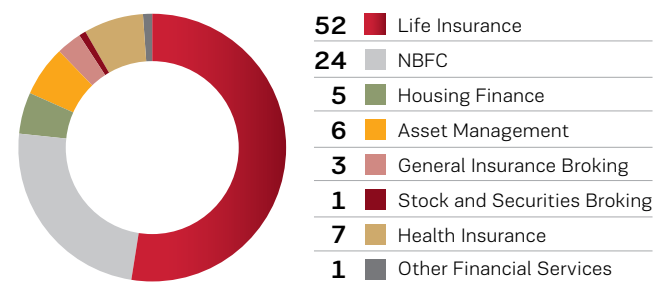
<sup>1</sup> Segmental Revenue for FY 2017-18, FY 2018-19, FY 2019-20, FY 2020-21 and FY 2021-22

<sup>2</sup> Average asset under management for AMC business

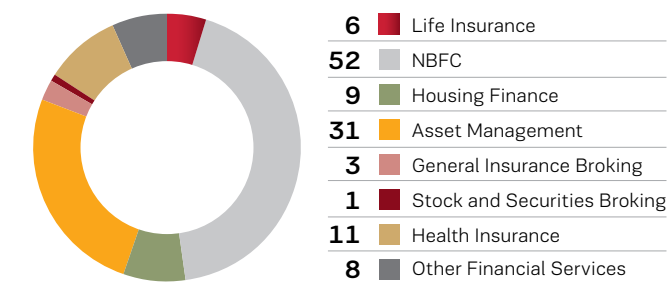
<sup>3</sup> Includes Life Insurance and Health Insurance gross total premium (as per IRDAI reporting)

<sup>4</sup> Includes NBFC and Housing businesses

SEGMENT REVENUE (%)



SEGMENT PROFIT BEFORE TAX (%)



CONSISTENT ECONOMIC PERFORMANCE – (GRI table)

Particulars (₹ in Crore)	FY20	FY21	FY22
<b>A) Direct economic value generated</b>			
Total revenue from operations	16,691.18	19,247.79	22,229.91
Share of Profit of Associate/Joint Venture Companies	250.92	268.41	340.9
Other income	18.12	19.51	11.44
Total EVG	16,960.22	19,542.19	22,582.25
<b>B) Economic value distributed</b>			
Total operating costs	10,331.22	13,322.72	15,948.41
Employee wages and benefits	705.46	758.02	867.59
Payments to providers of capital	4,633.81	3,915.76	3,479.53
Total expenses	15,670.49	17,996.50	20,295.53
Payments to government	413.36	440.04	626.65
Total (EVD)	16,084.12	18,436.54	20,922.18
<b>Economic value retained (A-B)</b>	<b>876.1</b>	<b>1,105.65</b>	<b>1,660.07</b>

# Conscious of our impact. Responsible for our actions ✕



AS A LEADING PLAYER IN THE FINANCE INDUSTRY IN INDIA, WE BELIEVE THAT WE PLAY AN IMPORTANT ROLE IN CREATING LONG-TERM VALUE FOR OUR STAKEHOLDERS. BEING CONSCIOUS OF THE VALUE AND IMPACT OF OUR DECISIONS ON THE ENVIRONMENT AND COMMUNITIES, WE ENSURE THAT OUR WE UPHOLD THE HIGH STANDARDS OF GOVERNANCE AND RESPONSIBILITY.

We are dedicated to minimising the Company's negative social and environmental impacts across all internal and external operations. To accomplish this, we have created and implemented mechanisms that encourage, mandate, or require our stakeholders and business partners to conserve natural resources, protect the environment, provide a safe and healthy work environment for their employees and contracted staff, and restore living standards for those impacted by project operations. By addressing our triple bottom line and taking a stand for sustainability, we are diligently trying to create long-term value for our stakeholders.

## IN THIS SECTION

22-25

Integrating sustainability at ABC

26-27

Stakeholder engagement

28-29

Materiality

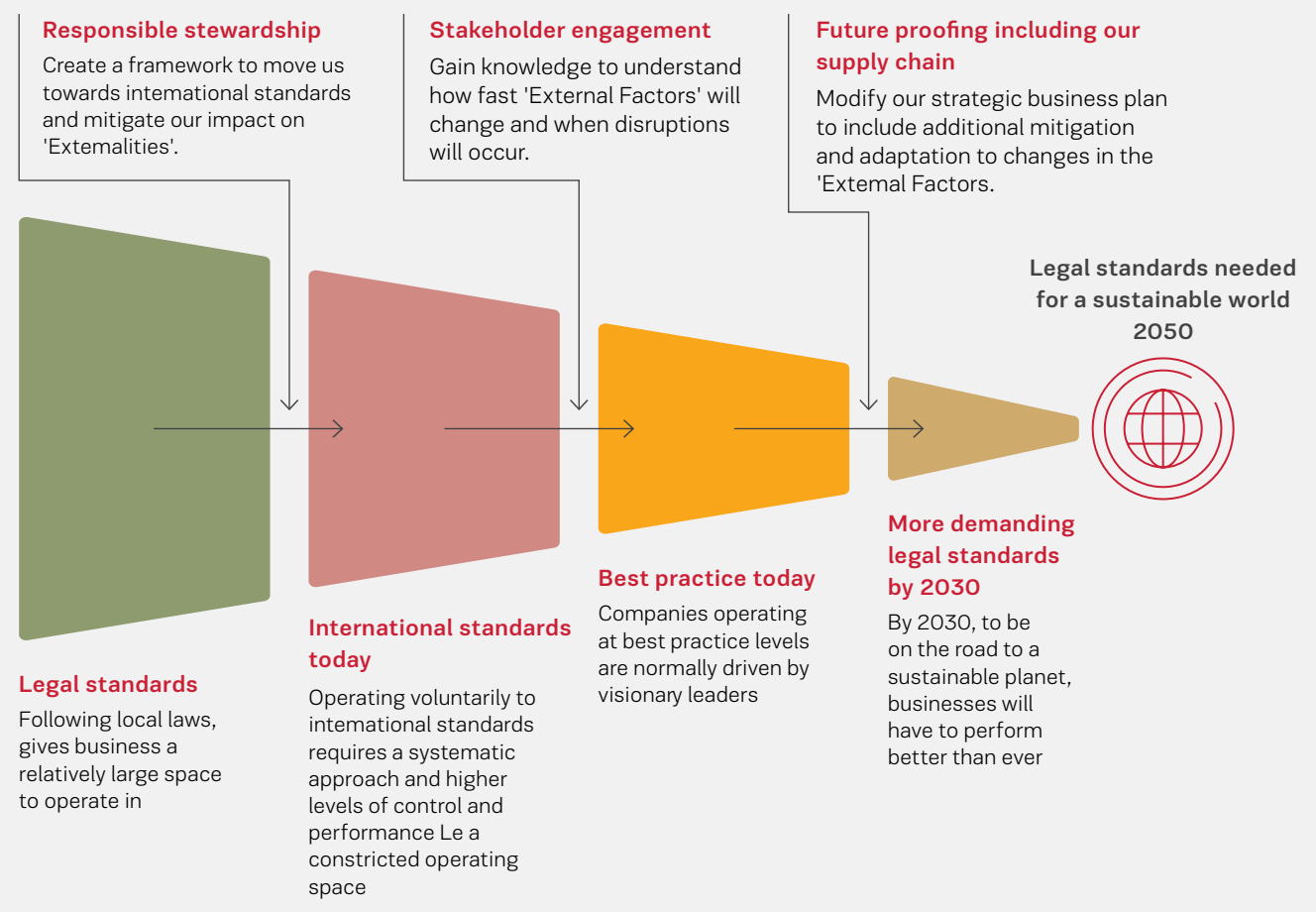


INTEGRATING SUSTAINABILITY AT ABC

# Strategising and incorporating sustainable practices across processes

IN ALIGNMENT WITH THE ABG SUSTAINABILITY JOURNEY 2.0, WE ARE WORKING TOWARDS MAINSTREAMING ESG INTO OUR EXECUTIVE AND OPERATIONAL DECISION- MAKING PROCESSES.

## ABG MODEL FOR SUSTAINABLE BUSINESS



Founded on the three pillars of responsible stewardship, stakeholder engagement and future proofing and supported under the ABG Sustainable Business Framework, we now have 18 diverse policies and their associated 46 technical and 18 management standards with 70 Guidance Notes to ensure practical implementation of requirements across the Group.

We are strengthening our business strategies and operations to ensure that their cumulative impact stays within the planet's safe operating limits via ABG's fine-tuned 4-D (dimensional) approach taking account of the following:



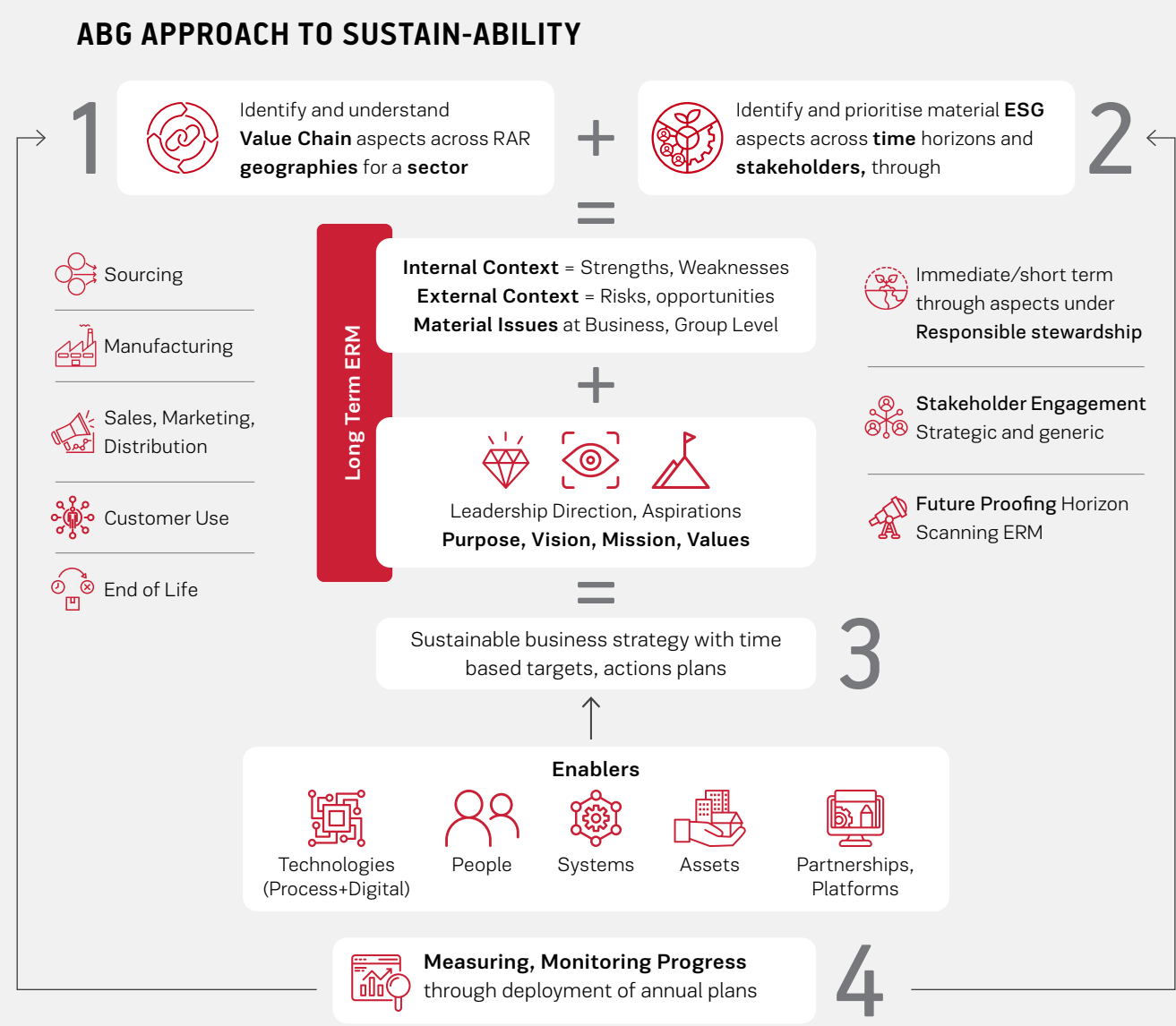
**THE SUSTAIN-ABILITY MODEL 2.0 LAYS OUT THE FOLLOWING STEPS TOWARDS INTEGRATING ESG ACROSS OUR VALUE CHAIN.**

1. Begin with identifying and understanding value chain aspects across geographies for BSFI sector.
  2. Identifying and prioritising material aspects across time horizons and stakeholder expectations.
  3. Developing sustainable business strategies with time-based targets and annual action plans which are measurable.
  4. Monitoring to future proof our business strategies, products, operations, and supply chains to remain sustainable.
- Following ABG's track record of success, our vision of becoming a sustainable business conglomerate will be realised through our leadership's imagination, diligent implementation, and consistency of our purpose offering long-term value to all our stakeholders.

**STRENGTHENING SUSTAINABILITY THROUGH POLICY IMPLEMENTATION**

To ensure the integrity of our sustainability framework, we have certain policies in place to incorporate sustainable practices across our value chain.

Environment	
Environmental Policy	Integrating sound environmental practices across management and governance processes to minimise environmental impacts and achieve environmental stewardship.
Energy and Carbon	Committed to reducing our energy and carbon footprint across our businesses and supply chain by working with our stakeholders.
Biodiversity Policy	Identifying and implementing initiatives within our companies and supply chains to develop a Convention on Biological Diversity (CBD)-compliant biodiversity management framework.
Social	
Security Policy	Providing leadership and effective security management to protect our employees, contractors, and legally invited visitors, and our assets.
Human Rights Policy	Protecting the human rights of our workers, communities, and everyone affected by our operations (including our contractors and suppliers).
Governance	
Responsible Care Policy	Managing our businesses according to the Responsible Care Guiding Principles by integrating the RC14001 Technical Specification and Responsible Care Management System.
Future Proofing Policy	Strategically managing and minimising risks from global megatrends and unexpected events with adaptability, agility, and foresightedness to make our business model and operations sustainable.



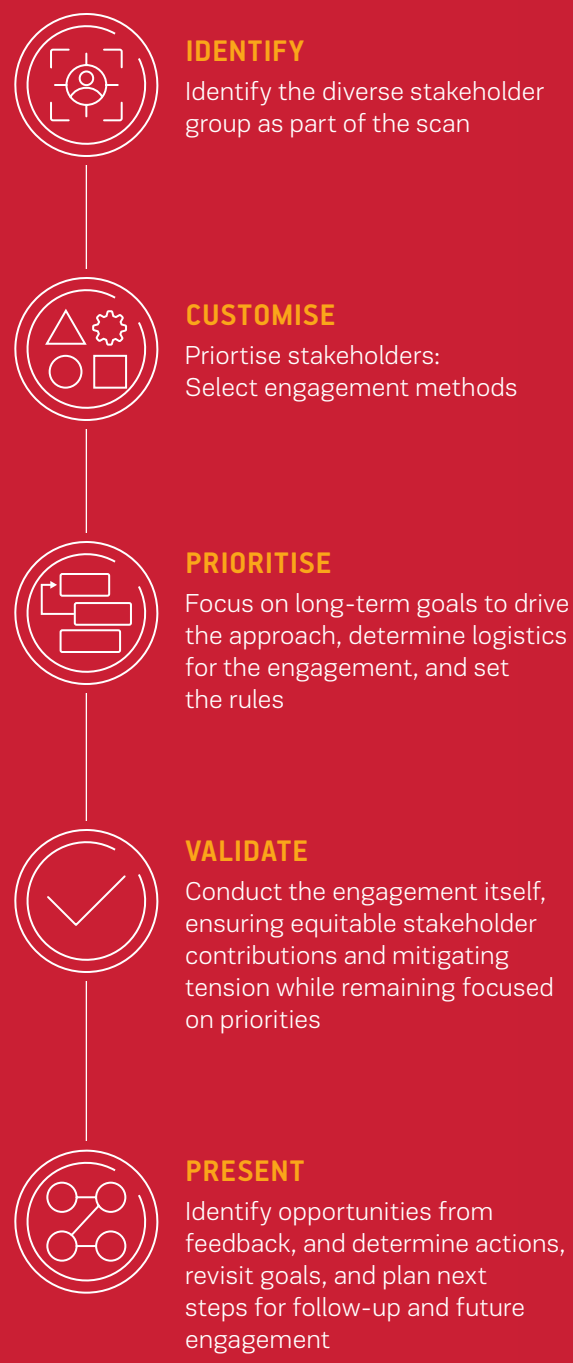


STAKEHOLDER ENGAGEMENT







# Striving to exceed expectations

TO BETTER UNDERSTAND AND ADDRESS STAKEHOLDER CONCERNS AND EXPECTATIONS, WE REGULARLY ENGAGE AND COMMUNICATE WITH OUR STAKEHOLDERS. WE BELIEVE THAT THEIR INSIGHTS ARE ESSENTIAL FOR EFFECTIVE STRATEGIC PLANNING THAT WILL HELP US REALISE OUR BUSINESS GOALS. WE ENSURE THAT ALL RELEVANT INFORMATION ABOUT THE MATERIAL TOPICS IS SHARED WITH UTMOST TRANSPARENCY WITH ALL OUR STAKEHOLDERS.

## STAKEHOLDER ENGAGEMENT PROCESS



## STRENGTHENING STAKEHOLDER ENGAGEMENT

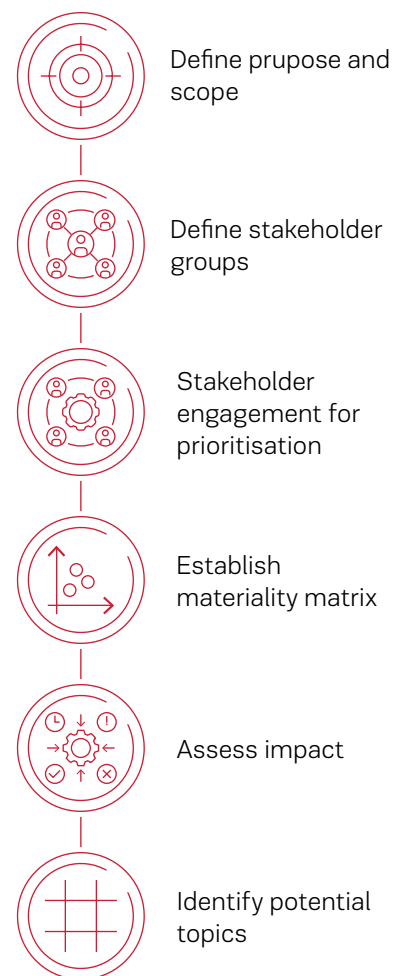
Stakeholders	Concerns/Areas of interest	Mode of engagement	Frequency of engagement
 Employees	<ul style="list-style-type: none"> <li>Fair wages and rewards</li> <li>Work-life balance training and skill development</li> <li>Career growth</li> <li>Job security</li> <li>Transparent communications</li> </ul>	<ul style="list-style-type: none"> <li>Emails and meetings</li> <li>Internal portals</li> <li>Employee satisfaction survey</li> <li>Training programmes</li> <li>Performance appraisal</li> <li>Grievance redressal mechanisms</li> </ul>	Annual
 Customers	<ul style="list-style-type: none"> <li>Post-engagement support</li> <li>Grievances</li> <li>Advisory</li> <li>Quality</li> </ul>	<ul style="list-style-type: none"> <li>Customer feedback</li> <li>Customer survey</li> <li>Emails/phone calls/meetings</li> <li>Customer visits</li> </ul>	Annual
 Shareholders	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Returns/dividends</li> </ul>	<ul style="list-style-type: none"> <li>Press releases</li> <li>Investor/analyst meets</li> <li>Investor conferences</li> <li>Direct investor engagement</li> <li>Investor grievance redressal</li> </ul>	Quarterly and annual
 Regulatory bodies – RBI/SEBI	<ul style="list-style-type: none"> <li>Performance reports shared with SEBI and RBI</li> <li>Compliance reports</li> <li>Industry bodies</li> </ul>	<ul style="list-style-type: none"> <li>Direct engagement</li> <li>Hosted events</li> <li>Participation as panelists</li> </ul>	As required
 Rating research agencies	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Quarterly results</li> <li>Industry bodies</li> </ul>	<ul style="list-style-type: none"> <li>Analyst meets</li> <li>Investor presentations</li> <li>Quarterly and annual reports</li> </ul>	Quarterly and annual
 Communities and NGOs	<ul style="list-style-type: none"> <li>Impact assessment and CSR intervention</li> <li>Monitoring and evaluation</li> </ul>	<ul style="list-style-type: none"> <li>Baseline surveys</li> <li>Focused group interviews</li> <li>Surveys on various assessment</li> </ul>	Continuous monitoring and evaluation

**MATERIALITY**

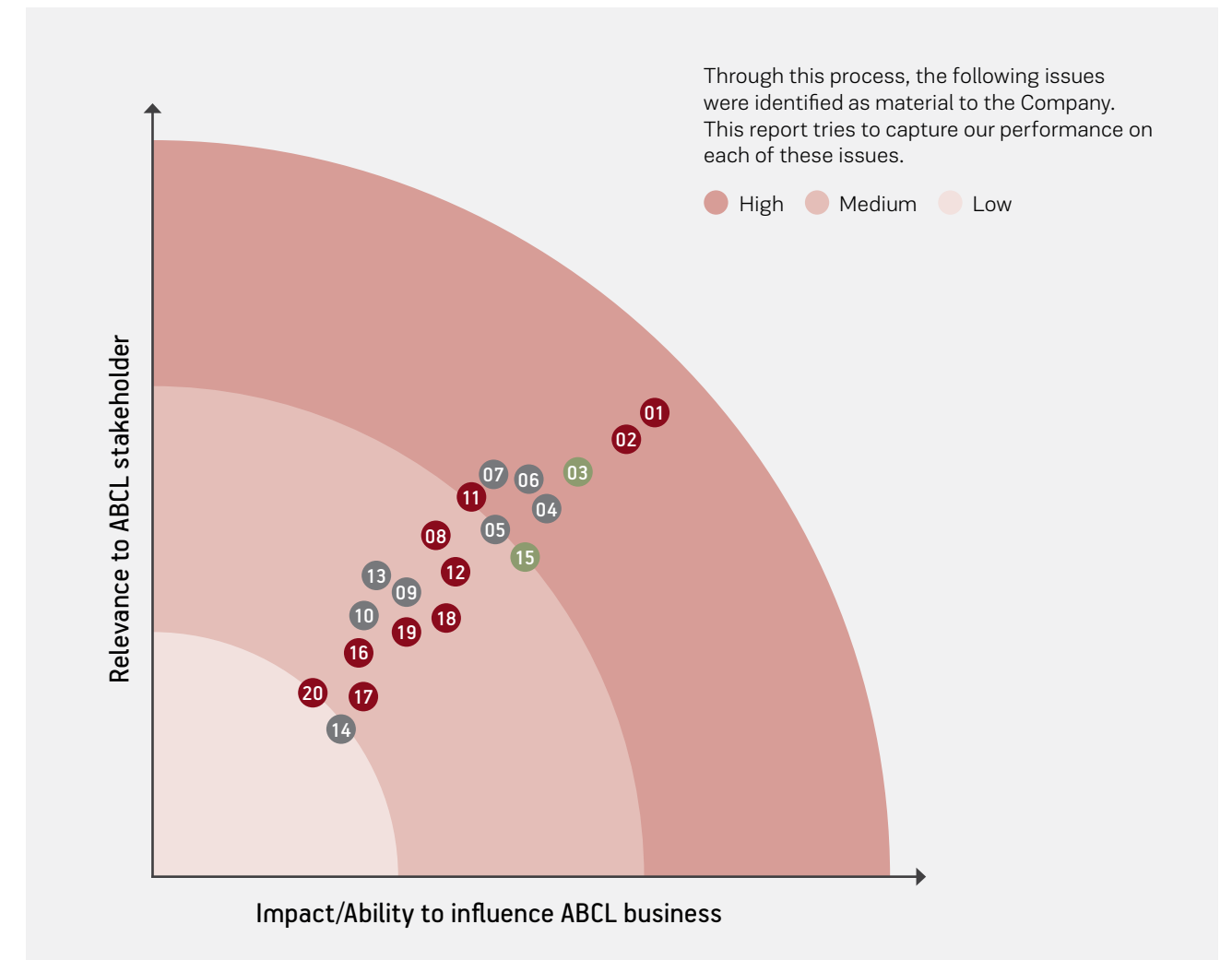
# Intensifying impact, prioritising focus ✨

FOR US, MATERIAL TOPICS ARE THOSE THAT HAVE THE POTENTIAL TO DIRECTLY OR INDIRECTLY IMPACT OUR CAPABILITY TO CREATE AND PRESERVE ECONOMIC, ENVIRONMENTAL, AND SOCIAL VALUE, AND AFFECT OUR RELATIONSHIP WITH OUR STAKEHOLDERS. OUR MATERIALITY PROCESS ENABLES US TO DELIVER VALUE TO OUR STAKEHOLDERS WHILE EMBRACING SUSTAINABILITY.

**MATERIALITY PROCESS**



We undertook a detailed materiality assessment in FY 2021-22 and have arrived at a set of material issues that are integral to our organisation.



**Economic**

- 1. Digitalisation | 2. Economic performance | 8. Financial crisis/shocks | 11. Product responsibility
- 12. Cyber incidents | 16. Brand reputation | 17. Combating financial crime | 18. Market presence
- 19. Representation with regulators | 20. Shareholder participation rights

**Social**

- 4. Product and service labelling | 5. Employment | 6. Financial inclusion | 7. Social responsibility
- 9. Diversity and equal opportunity | 10. Customer privacy | 13. Government initiatives and missions
- 14. Responsibility towards customers safety

**Environmental**

- 3. Compliance related to legal, environmental and social requirements | 15. Climate change



# Guided by values. Defined by performance. ✨

THESE VALUES FORM THE FOUNDATION OF OUR ORGANISATION AND ARE ESSENTIAL TO OUR SUCCESS AND BRAND INTEGRITY. OUR EMPLOYEES ACROSS LEVELS ABIDE BY THESE IN THEIR DAY-TO-DAY WORK AS WELL AS IN DESIGNING AND IMPLEMENTING IMPORTANT DECISIONS AND STRATEGIES.



## INTEGRITY

Acting and taking decisions in a manner that these are fair, honest, following the highest standards of professionalism and are also perceived to be so. Integrity for us means not only financial and intellectual integrity, but in all other forms as are commonly understood.



## COMMITMENT

On the foundation of Integrity, doing whatever it takes to deliver value to all stakeholders. In the process, taking ownership for our own actions and decisions, those of our team and that part of the organisation that we are responsible for.



## PASSION

A missionary zeal arising out of emotional engagement with the organisation that makes work joyful and inspires each one to give his or her best. Relentless pursuit of goals and objectives with the highest level of energy and enthusiasm, that is voluntary and spontaneous.



## SEAMLESSNESS

Thinking and working together across functional silos, hierarchies, businesses and geographies. Leveraging the available diversity to garner synergy benefits and promote oneness through sharing and collaborative efforts.



## SPEED

Responding to internal and external customers with a sense of urgency. Continuously seeking to crash timelines and choosing the right rhythm to optimise organisation efficiencies.

## IN THIS SECTION

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Ethics and integrity

40-41

Board of Directors

42-43

Executive Management

44-45

Risk management



## ETHICS AND INTEGRITY

# Impactful governance ✨

AT ABC, WE ARE COMMITTED TO ETHICAL BUSINESS CONDUCT AND BEST CORPORATE GOVERNANCE PRACTICES. WE HAVE BUILT AN ETHICAL, CULTURED, AND TRANSPARENT ORGANISATION THAT ENSURES SEAMLESS BUSINESS OPERATIONS WITH THE CUSTOMER AT THE CORE.



## GOVERNANCE PHILOSOPHY

We have a strong commitment to full and honest disclosure as well as sound and efficient corporate governance practices. The Board of Directors and senior management at ABC engage in a manner that promotes transparency and sound decision-making. At the macro level, our governance philosophy is founded on the following key principles, all while adhering to applicable laws:

- Board accountability towards stakeholders
- Strategic guidance and effective monitoring by the Board
- Protection of minority interests and rights
- Equitable treatment of all stakeholders
- Transparency and timely disclosures



## GOVERNANCE FRAMEWORK

Our framework for corporate governance has been established with an efficient and independent Board, which supervises the implementation of our strategies to ensure a sustainable future. In addition, the Board works through a number of committees established to oversee specific functions. Periodically, the senior management provides the Board with comprehensive performance reports.



## BOARD COMMITTEES

These committees play an important role in our Company's effective compliance and governance in accordance with their specific and distinct terms of reference, roles, and responsibilities. The Chairpersons of the respective committees report to the Board on the committees' deliberations and decisions and conduct themselves under the Board's supervision. On a regular basis, the minutes of all Board committee meetings are distributed to the Board for review. The functioning and composition of each committee has been briefly described below.

### Audit Committee

Chair- Independent

This committee monitors and effectively supervises your Company's financial reporting process with a view to provide accurate, timely and proper disclosures and maintain the integrity and quality of financial reporting

CM-4 ID-3 NID-1

### Nomination, Remuneration & Compensation Committee

Chair- Independent

This committee recommends and monitors implementation of policy related to the remuneration of all employees to BOD, and identifies qualified personnel for Director and Senior Management appointments

CM-5 ID-3 NID-2

### Stakeholders Relationship Committee

Chair- Independent

This committee have the overall responsibility of monitoring and resolving the grievances of the security holders of the Company received from the Shareholders, SEBI, etc. including complaints related to transfer of Shares, General Meetings, etc; and the action taken by the Company for redressal of the same.

CM-3 ID-1 NID-2

### Corporate Social Responsibility Committee

Chair- Independent

This committee formulates the CSR policy consisting of the interventions to be undertaken by the Company and makes recommendations to the Board along with annual action plans and CSR expenditure while also monitoring the implementation.

CM-4 ID-3 NID-1

CM- Committee members | ID- Independent director

NID- Non-independent director | CEO- Chief Executive Officer

CFO- Chief Financial Officer | CCRO- Chief Compliance & Risk Officer

COO- Chief Operating Officer | CHRO- Chief Human Resources Officer

CS- Company Secretary | CTO- Chief Technology Officer

CISO- Chief Information Security Officer

### Risk Management Committee

Chair- Independent

This committee conducts risk identification and mitigation assessments and has the overall responsibility of monitoring and approving the risk management framework.

CM-3 ID-1 NID-2

### PIT Regulations Committee

Chair- Independent

This committee identifies and reviews the list of persons to be included in the list of Designated Persons under the Insider Code and reports to the Audit Committee and BOD about the compliance of the Insider Code and PIT Regulations.

CM-5 ID-2 NID-1 CEO CFO

### Asset Liability Management Committee

Chair- Independent

This committee has the responsibility of the governance of Liquidity Risk Management and Internal Controls adherence to Liquidity Risk Management policies and procedures among other things.

CM-6 ID-1 NID-2 CEO CFO CCRO

### IT Strategy Committee

Chair- Independent

This committee is responsible for the establishment and monitoring of the Information Security Management System (ISMS) objectives.

CM-10 ID-2 CEO CFO CCRO COO CHRO CS CTO CISO

### Asset Monetisation Committee

Chair- Independent

This committee was constituted and authorised to work and co-ordinate with ABSLAMC IPO Committee and recommend to the Board the final course of action and structure of the IPO of ABSLAMC for its approval and to review/approve various matters in connection with the same.

CM-4 ID-2 NID-1 CEO





### The key committees under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 that assist the Board:

Committee	Meetings	Attendance	Members	Independent Members
Audit Committee	6	91.67%	4	75%
Nomination, Remuneration and Compensation Committee	6	100%	4	75%
Risk Management Committee	4	100%	3	33.33%
Stakeholders' Relationship Committee	3	88.89%	3	33.33%

For more details on Board committees and their functioning, please refer to our Corporate Governance Report in the Annual Report 2021-22 on page 114.

### GRIEVANCE MECHANISM FOR INVESTORS

The Company Secretary serves as ABC's Compliance Officer and is accountable for redressing investor complaints. Investors can submit their inquiries through the website's 'Queries' option, which assigns the grievance registration number. After 24 hours, the grievance registration number can be used at the 'View reply' option to view the query's status or response. Investors may submit additional queries regarding the complaint until they receive a satisfactory response.

### SHAREHOLDER COMPLAINTS

**27** RECEIVED   **27** CLOSED   **0** OPEN

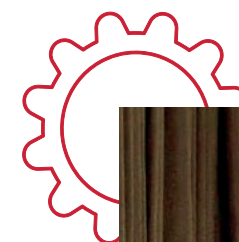
### RELEVANT DISCLOSURES

ABC has not violated any capital market regulations in the past four years, and consequently, no restrictions or penalties have been imposed on the Company by the Securities and Exchange Board of India (SEBI), or any other statutory authority.

### RELATED PARTY TRANSACTIONS

In FY 2020-21, ABC engaged in related party transactions that were conducted at arm's length and in the ordinary course of business. As per the provisions of Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI Listing Regulations, there were no material transactions with any related parties. The Audit Committee authorised all related-party transactions.

Read more about the Policy on Related Party Transactions on the Company website at <https://www.adityabirlacapital.com/investor-relations/policies-and-code>



### SHAREHOLDER RIGHTS

The details of shareholding of the Directors during the financial year under review

Name of the Director	No. of Shares held
Mr. Kumar Mangalam Birla	1,77,398*
Dr. Santrupt Misra	-
Mr. Sushil Agarwal	2,89,585*
Mr. Arun Adhikari	-
Mr. P. H. Ravikumar	1,407
Mr. S. C. Bhargava	-
Mrs. Vijayalakshmi Iyer	2,000
Mr. Romesh Sobti	-

\* including shares held as a Karta of HUF

### POSTAL BALLOT

During the year under review, the Company sought shareholder approval through a Special Resolution and postal ballot notice dated 7<sup>th</sup> May 2021 for a dilution of its shareholding in ABSLAMC, a material subsidiary, to less than or equal to 50% in accordance with Regulation 24(5) of the SEBI Listing Regulations, as applicable. Carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with the General Circular nos. 14/2020, 17/2020, 02/2021 and 21/2021 dated 8<sup>th</sup> April 2020; 13<sup>th</sup> April 2020; and 13<sup>th</sup> January 2021, respectively issued by the MCA, the results are made available on the Company website at <https://www.adityabirlacapital.com/investor-relations/announcements-and-updates>.

### BUSINESS ETHICS

Ethical business conduct is a material topic for us. Safeguarding the rights of our employees and other stakeholders is a top priority. We have instituted policies and programs to prevent anti-money laundering and corruption, related party transactions while promoting fair business practices.



## CODE AND STANDARDS

To ensure that everyone at the Company is treated fairly and transparently, we have a comprehensive Code of Conduct in place. The Code of Conduct, which has been standardised across the Group, must be adhered to in full by all of our employees, including the Board and senior executives. Our management and employees receive regular training on the Code and its implications through multiple channels of communication. In addition, the Code of Conduct is an integral part of our process for onboarding new employees, who must sign it as part of their employment contract. We also attempt to apply this Code of Conduct to our outsourced and contracted personnel and representatives.

## ANTI-CORRUPTION

Our Code of Conduct emphasises a zero-tolerance policy against accepting or offering any form of bribe. In accordance with the Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016, it also has a stringent anti-money laundering regulation, a well-established anti-fraud process, and a fraud reporting mechanism. To effectively combat corruption and promote integrity, we adhere to rule-based approaches and supplement them with Codes of Conduct, public oaths, incentives for integrity in remuneration packages, and the management of conflicts of interest. These measures are accompanied by rigorous oversight to guarantee that no wrongdoing will go unpunished.

## ENFORCEMENT MECHANISM

Our effective enforcement mechanism makes certain open lines of communication for reporting any violations of our Code of Conduct. The pillars of this mechanism are the employees' immediate superior, the Unit Head, the ABC CEO, the Aditya Birla Management Corporation Private Limited (ABMCL) Director in question, and the Corporate Panel (consisting of three members nominated by the Chairman), and the Chairman of ABG. Depending on the nature of the violation, an employee may approach one or more members of the enforcement mechanism.

An impartial body, the Corporate Panel, handles all cases of violations in the Group. The members of the Panel are changed periodically. The Panel conducts preliminary scrutiny, and in-depth investigations, and follows the advice of the Chairman. These findings and recommended actions are presented to the Unit Head/ABC Director, and then to the Chairman.

## WHISTLE-BLOWER POLICY OR VIGIL MECHANISM

We have a vigil mechanism in place for Directors and employees to report instances of unethical behaviour, actual or suspected fraud, and violations of the Company's Code of Conduct. In addition to allowing direct access to the chairman of the Audit Committee, there are adequate safeguards against victimisation for those who use the mechanism. During the reporting period, no individual was denied access to the Audit Committee. The policy is consistent with the Company's Code of Conduct, vision, and values, and is available on our website at <https://www.adityabirlacapital.com/investor-relations/policies-and-code>.

## COMPLIANCE

Compliance with the regulatory, operational, and system-related procedures and controls is ensured by our thorough Enterprise Risk Management and internal audit approach. We adhere to all regulatory/statutory requirements and financial services good practices.

## PREVENTION OF INSIDER TRADING

ABC has adopted a Code of Conduct according to the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor, and report trading by designated persons in listed or proposed to be listed ABC securities (the Insider Code). The Insider Code is designed to safeguard and prevent the misuse of unpublished price-sensitive information. With our tracking mechanism, we monitor trades in the equity shares of the Company by designated personnel identified under the Insider Code. The Audit Committee examines compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, confirming that the internal control systems for this purpose are appropriate and functioning effectively.

## KEY MEMBERSHIPS

We participate in public policy dialogues via key trade and industry associations, including:

- The Associated Chambers of Commerce and Industry of India (ASSOCHAM)
- The Confederation of Indian Industry (CII)
- Federation of Indian Chambers of Commerce & Industry (FICCI)
- Indian Banks' Association (IBA)
- Bombay Chamber of Commerce and Industry

## SUSTAINABILITY GOVERNANCE

Our commitment to sustainability necessitates that we maintain a strong, committed, and visionary leadership. Our efficient sustainability governance mechanism facilitates the implementation of our vision across our operations, manages goal setting and reporting processes, strengthens relationships with external and internal stakeholders, and ensures overall accountability.

### Enterprise Risk Management (ERM): Sustainability governance structure

Monitoring and managing internal and external risks and opportunities that have an impact on the company is a key responsibility of our ERM function. It also oversees our sustainability agenda guided by the Group's vision.

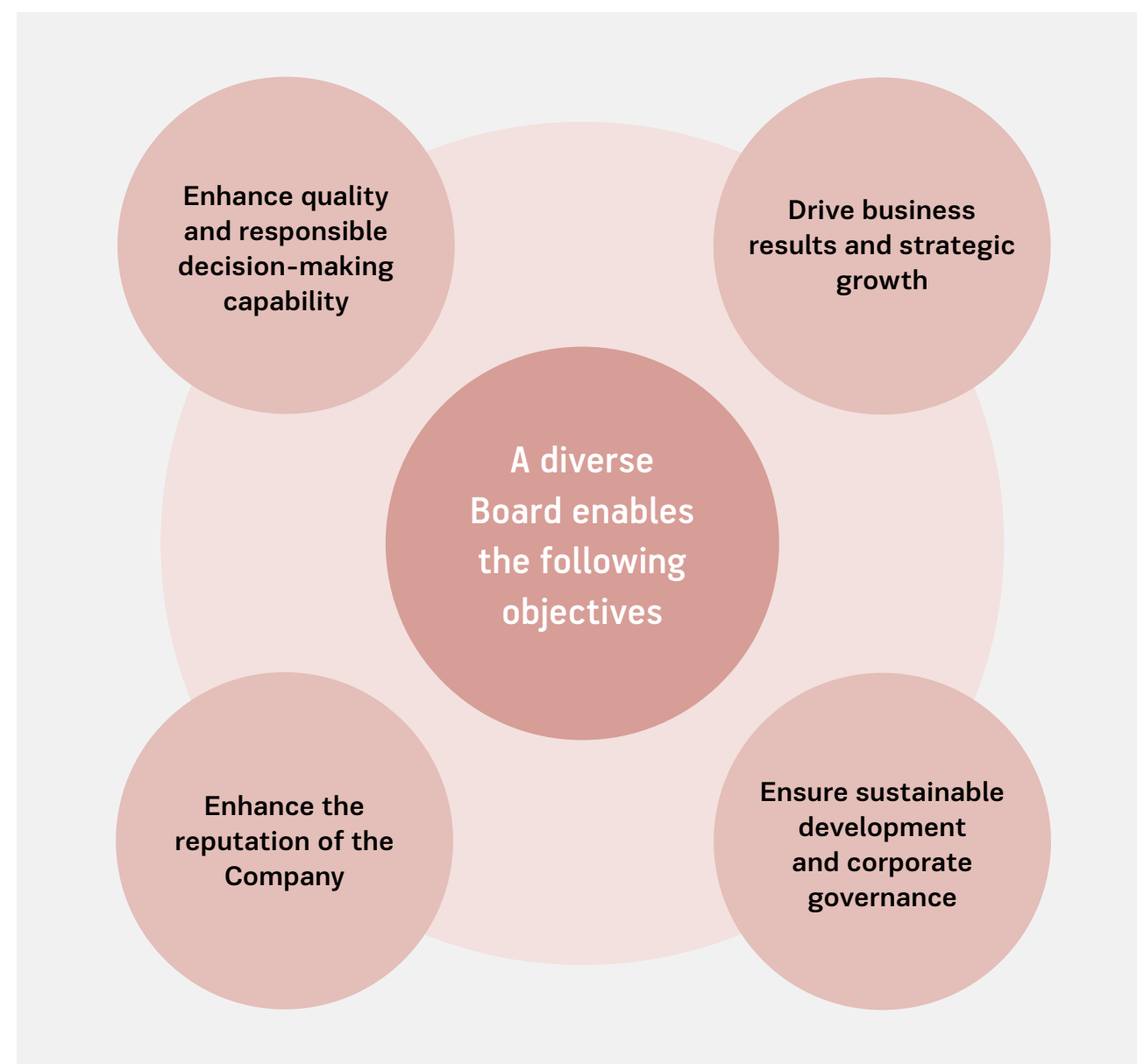






## BOARD DIVERSITY

With a diverse board comes a diverse set of ideas and we believe the values brought in by such a board help enhance the quality of its performance. At ABC, the Nomination, Remuneration, and Compensation Committee has formulated this policy and is also responsible for reviewing and evaluating the composition and performance of the Board, as well as identifying suitably qualified individuals to serve on the Board. Diverse perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and length of service, are considered when designing the Board's composition.



As per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have ensured that the Board has an optimal mix of executive, non-executive, and independent directors, including women directors.

## BOARD COMPOSITION AND INDEPENDENCE

The Board of Directors at ABC consists of 8 Directors including four Non-Executive Directors (inclusive of one Nominee Director) and 4 Independent Directors, one of whom is a woman Director. This composition of the Board complies with the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations. Following the provisions of the Act and the SEBI Listing Regulations, the Directors submit periodic disclosures regarding their positions on the Board and/or Committees of other companies.

The Chairman of the Board, Mr. Kumar Mangalam Birla, is a Non-Executive and Non-Independent Director, and all other Independent Directors of the Board are Non-Executive Directors affirming the Act and SEBI Listing Regulations.

Pursuant to the Act and the SEBI Listing Regulations, the maximum tenure of the Independent Directors is compliant. All Independent Directors have confirmed that they satisfy the independence requirements specified by the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. Based on the disclosures received from the Independent Directors, it is hereby confirmed that, in the opinion of the Board, the Independent Directors meet the conditions specified in the Act and SEBI Listing Regulations, are independent of the management, and are in compliance with the limit on Independent Directorships of listed Companies specified in Regulation 17A of SEBI Listing Regulations.

Independent Directors Meeting was held on 14<sup>th</sup> March 2022 without the presence of Non-Independent Directors and Management members, attended by all four Independent Directors where they discussed matters including the performance/functioning of the Company, reviewed the performance of the Chairman and other Non-Executive Directors, assessed the quality, quantity, and timeliness of the flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties, etc.

For more details on Board composition and independence, please refer to our Corporate Governance Report in the Annual Report 2021-22 on page 109.

## BOARD COMPENSATION

Directors are paid sitting fees for attending meetings of the Board/committees which have been approved by the Board. Independent Directors obtain sitting fees of ₹10,00,000/- for each Board Meeting, ₹75,000/- for each Audit Committee Meeting, and ₹50,000/- for each other Committee Meeting. Non-Independent Directors are also paid the aforementioned sitting fees beginning on 14<sup>th</sup> April 2021. The Board of Directors is not paid any commission by our Company during the reporting period.

Further, out-of-pocket expenses, if any, incurred by the Directors for attending the meetings are reimbursed by our Company.

BOARD OF DIRECTORS

# Empowered by expertise



**Mr. Kumar Mangalam Birla**  
Chairman and Non-Executive Director



**Dr. Sanrupt Misra**  
Non-Executive Director



**Mr. P.H. Ravikumar**  
Independent Director



**Mr. S.C. Bhargava**  
Independent Director



**Mr. Sushil Agarwal**  
Non-Executive Director



**Mr. Arun Adhikari**  
Independent Director



**Mrs. Vijaylakshmi Iyer**  
Independent Director



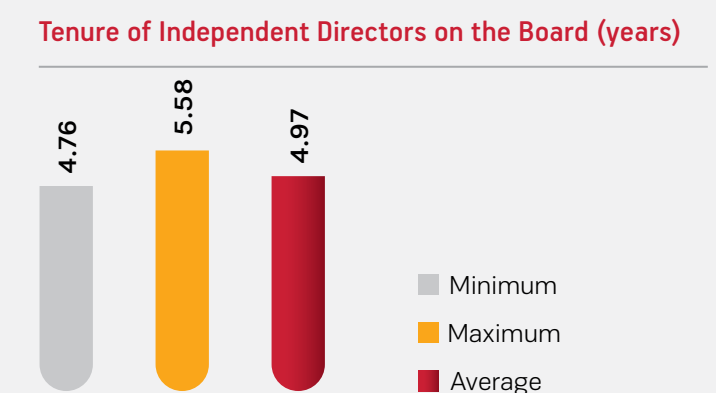
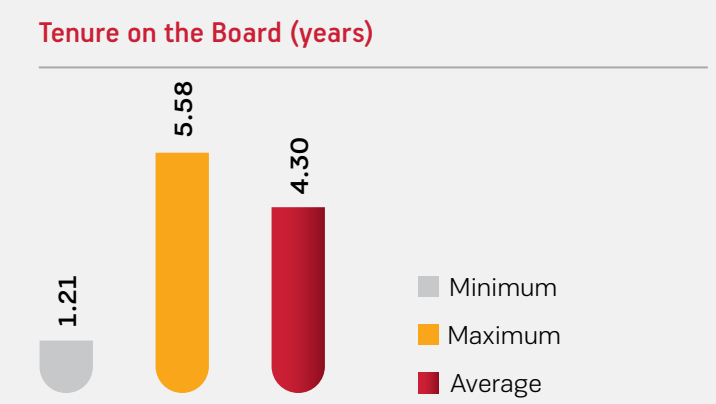
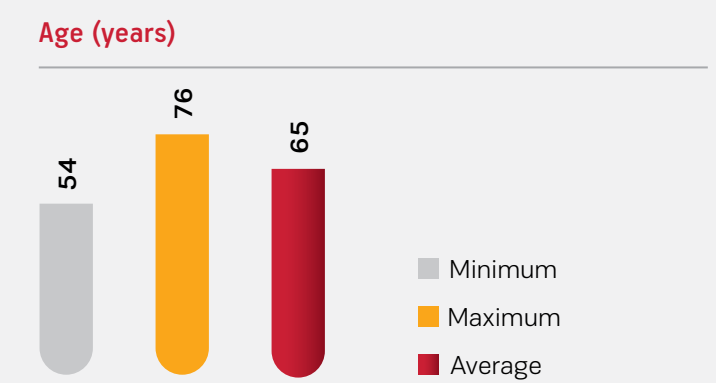
**Mr. Romesh Sobti**  
Non-Executive Director

BOARD COMMITTEES

- Audit Committee
  - Asset-Liability Management Committee
  - Asset Monetisation Committee
  - Corporate Social Responsibility Committee
  - IT Strategy Committee
  - Pit Regulations Committee
  - Nomination Remuneration and Compensation Committee
  - Risk Management Committee
  - Stakeholder's Relationship Committee
- Ⓒ Chairperson | Ⓜ Member

**100%**  
BOARD IS NON-EXECUTIVE

**30 years+**  
AVERAGE EXPERIENCE OF THE BOARD





EXECUTIVE MANAGEMENT

# Leading with experience and foresight



**BUSINESS CEOs**



**MR. RAKESH SINGH**  
Managing Director and CEO, Aditya Birla Finance Limited



**MR. A. BALASUBRAMANIAN**  
Managing Director and CEO, Aditya Birla Sun Life AMC Limited



**MR. KAMLESH RAO**  
Managing Director and CEO, Aditya Birla Sun Life Insurance Company Limited



**MR. TUSHAR SHAH**  
CEO-Infrastructure & Structured Finance, Aditya Birla Finance Limited



**MR. MAYANK BATHWAL**  
CEO and Whole Time Director, Aditya Birla Health Insurance Co. Limited



**DR. SANDEEP DADIA**  
CEO and Principal Officer, Aditya Birla Insurance Brokers Limited

**ABCL MANAGEMENT**



**MRS. PINKY MEHTA**  
Chief Financial Officer, Aditya Birla Capital Limited



**MR. A. DHANANJAYA**  
Chief Compliance and Risk Officer, Aditya Birla Capital Limited



**MR. MUKESH MALIK**  
Chief Operating Officer, Aditya Birla Capital Limited



**MR. AJAY KAKAR**  
Chief Marketing Officer, Aditya Birla Capital Limited



**MR. PRAMO SELVARATNAM**  
President, Strategy and Business Development, Aditya Birla Capital Limited



**MR. SUBHRO BHADURI**  
Chief Human Resources Officer, Aditya Birla Capital Limited

\*Position as of 31<sup>st</sup> March 2022.

RISK MANAGEMENT

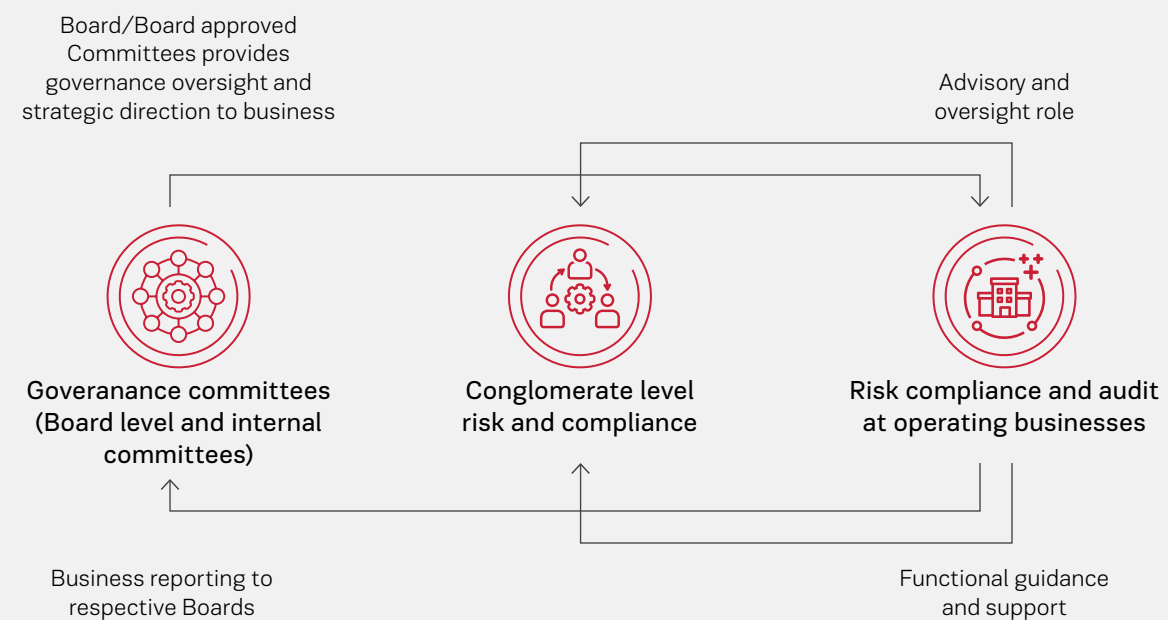
# Managing issues efficiently

WE HAVE A ROBUST RISK MANAGEMENT FRAMEWORK IN PLACE, WHICH HELPS US ANTICIPATE AND UNDERTAKE CORRECTIVE MEASURES TO MANAGE AND MITIGATE POTENTIAL RISKS TO OUR BUSINESS. WE ARE ALSO INCORPORATING ESG CONSIDERATIONS INTO THE RISK MANAGEMENT FRAMEWORK, FOCUSING ON DELIVERING LONG-TERM VALUE.

### AIMS OF RISK MANAGEMENT

- Enable Group-level oversight and monitoring
- Provide an integrated view of risk
- Facilitate better strategic decision-making
- Enable enhanced application of data-based analytics and automation for rule-based risk controls in problem-solving and risk governance

### RISK MANAGEMENT FRAMEWORK



### RISK MANAGEMENT APPROACH

Dimension	Approach
<b>Sourcing and underwriting</b>	
Underwriting	Committee-based approach with focus on rigorous credit appraisal and cash flows for corporate, projects and structured finance
Product programme based	<ul style="list-style-type: none"> <li>• Small and Medium Enterprises (SMEs), retail and digital lending using robust programmes, systems and analytics</li> <li>• Enhanced use of behavioural scorecards and data analytics for customer selection</li> </ul>
<b>Exposure management</b>	
Group-level exposure management	<ul style="list-style-type: none"> <li>• Aggregate exposure limit set for borrowers and groups, and monitored continuously</li> <li>• Exposure concentration across borrowers and groups are managed through defined exposure risk appetite and risk tiering</li> </ul>
<b>Event-based and scenario-based regular stress testing</b>	
Portfolio	Sector developments and event-based impact review through financial stress modelling
Liquidity management	Continuous oversight on Asset and Liquidity Management (ALM) and liquidity through diversification and liquidity management
<b>Continuous monitoring to ensure asset quality</b>	
Lifecycle monitoring of exposures	Automation of identified triggers for key exposures
Early warning triggers	<ul style="list-style-type: none"> <li>• Alert mechanism to identify signs of incipient stress</li> <li>• Adoption of AI-based early warning system in lending business to enhance portfolio monitoring approach and data-based triggers</li> </ul>
<b>Information security and cyber risks</b>	
Continue to adopt best practices	Zero-tolerance approach to non-compliance across subsidiaries
<b>Operational risks</b>	
Proactive approach	<ul style="list-style-type: none"> <li>• Early identification of operational risks and building an effective control framework to minimise frauds and operational losses</li> <li>• Data-driven approach to proactively identify operational risks.</li> <li>• Automation in processes and automated controls in new systems are being implemented</li> </ul>



RESPONSIBLE FINANCING UNDERPINNED WITH TECHNOLOGY

# Securing futures with financial inclusion ✕

SINCE 2003, THE ADITYA BIRLA GROUP HAS BEEN A SIGNATORY TO THE UNITED NATIONS GLOBAL COMPACT (UNGC). IN THIS CAPACITY, WE HAVE BEEN A PIONEER IN THE FIELD OF SUSTAINABILITY AND HAVE BEEN THE DRIVER OF THOUGHT LEADERSHIP BOTH IN INDIA AND AROUND THE WORLD. WE ARE COMMITTED TO FOSTERING FINANCIAL INCLUSIVITY FOR ALL OUR STAKEHOLDERS.

THE UN SDGs SERVE AS A USEFUL FRAMEWORK FOR BUSINESSES TO MAP THEIR JOURNEY TOWARD SUSTAINABILITY, AND EACH OF OUR SUSTAINABILITY INITIATIVES IS CONNECTED TO ONE OR MORE OF THEM.



## IN THIS SECTION

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Leveraging customer centricity with innovation

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Fostering financial inclusion





LEVERAGING CUSTOMER CENTRICITY WITH INNOVATION

# Going beyond digitalisation, curating solutions for all ✨



IN ORDER TO ADDRESS THE CONCERNS AND CREATE EASE OF ACCESS FOR OUR CUSTOMERS, WE HAVE DESIGNED OUR DIGITAL TRANSFORMATION KEEP THEIR NEEDS AT THE CORE OF OUR DECISIONS. WE FOCUS ON LEVERAGING OUR DIGITAL CHANNELS TO CREATE SMOOTH CUSTOMER EXPERIENCES ACROSS THE KEY FOCUS AREAS, SUCH AS CUSTOMER ACQUISITION, CUSTOMER SERVICE, CUSTOMER ANALYTICS AND VALUE. WE ARE ALSO BUILDING SCALABILITY IN PROCESSES AND SYSTEMS TO ENSURE THAT WE DELIVER THE BEST SERVICES AND SOLUTIONS TO ALL OUR CUSTOMERS.

We are committed to safeguarding our employees' and customers' data privacy, therefore, with a focus on cyber security and data privacy, we integrate customer and employee integrity with our growth. We have implemented many industry-first use cases over the last three years, including WhatsApp for business, Video KYC, ML based audio-visual bots and email bot, video interview with micro expressions for digitalisation of customer journeys, and enhancing scalability, resilience, and availability of our digital assets.

To ensure the implementation of new technologies, we are focusing on 4 key areas as part of digital transformation.



**CUSTOMER ACQUISITION**



**CUSTOMER SELF SERVICE**



**CUSTOMER VALUE**



**BUILDING SCALABILITY IN PROCESSES AND SYSTEMS**

We also see a window of opportunity to re-imagine the new normal and focus our efforts on accelerating digital adoption across various processes.

## CUSTOMER ACQUISITION

In our Health Insurance, Mutual Fund, Lending and Life Insurance businesses, we have leveraged tech for seamless integration into ecosystem partner journeys for customer acquisition at scale. We made significant progress by leveraging tech integrations and Enterprise Service Bus with 1,300 + APIs across lines of business. The ABC tech capabilities edge includes analytics-based models for instant decisioning, India Stack APIs for customer verification and KYC etc. and contextual products with 3-4 step simple digital journeys for frictionless customer onboarding.

- Health Insurance business is offering sachet products with a simple digital journey which has led to 1 Lakh+ policies per day through ecosystem partners.
- In our Mutual Fund business, 60% of purchase transactions by volume are through ecosystem partners.
- We have acquired 4 Mn+ customers through BNPL (Buy Now Pay Later) product in the Lending business.

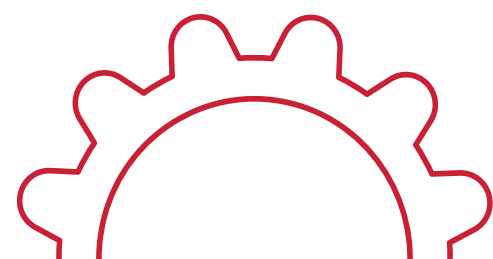
We continued to enhance our digital onboarding capabilities across businesses through end-to-end customer journey re-engineering in FY 2021-22. We introduced new technologies for

customer onboarding journeys for improved TAT and reduction in a manual effort. Over 18 such initiatives were undertaken during FY 2021-22, including DigiLocker-based KYC, eSign, Welcome calling Bot, Micro expression for Video PD, Intelligent OCR, audio-visual bot for Insta PIVC and e-Nach, WhatsApp journeys for IPO application etc. This has helped in contactless customer acquisition and reducing TAT and cost of acquisition.

The new digital journeys launched include contactless digital mutual fund and personal loan journey with video KYC, Housing loan assisted digital onboarding journey, digital onboarding journey for opening a stock broking account, Life insurance onboarding journey with CKYC for per population of form and Insta PIVC.

Video Co-browsing is implemented across our Health Insurance, Lending and Life Insurance businesses for onboarding, tele-sales and service journeys. Our Health Insurance business witnessed a much higher conversion rate in tele-sales using Co-browsing.

**95%+**  
CUSTOMERS ONBOARDED DIGITALLY  
ACROSS ALL BUSINESSES





## LEVERAGING CUSTOMER CENTRICITY WITH INNOVATION



**65%**  
SERVICES ON DIGITAL  
SELF-SERVICE  
CHANNEL

**54%**  
SERVICE JOURNEYS  
ARE END-TO-END STP

### CUSTOMER SELF SERVICE

This year we worked on leveraging 24x7 self-service channels for improving customer engagement. These include Voice Bots, WhatsApp, Chatbots, Apps and customer service portals. We have focused on strengthening and building digital self-service capabilities for our customers and now have over 90% services on digital self-service channels.

Our customer engagement, which is measured as the number of customer interactions per annum on traditional channels, has gone down from 0.5 in FY 2019-20 to 0.4 and our engagement on digital channels has increased by 50% from 1.8 to 2.7. We identify customer concerns and provide innovative solutions to resolve them. Our diverse pool of talent have played an important role in delivering these solutions.

We have advanced towards simplification and end-to-end automation of service journeys for instant customer gratification. The Straight Through Processing (STP) journeys for customer onboarding and service will significantly cut down on TAT and improve customer experience.

This year we accelerated implementation of voice technologies to achieve market leadership. The voice technologies were leveraged across onboarding, service and retention journeys. We have developed 95 Inbound call centre multilingual bots across ABSLI, ABHI, ABFL, and ABSLAMC. This year we implemented the Voice Biometrics solution, which is an industry-first in the Indian NBFC industry. This has been rolled across our Insurance, Lending and Housing Finance businesses with wider coverage and adoption being planned in FY 2022-23.

We leveraged our digital renewal journeys on WhatsApp, web, app, Audio Visual Bot across Health Insurance (HI), Life Insurance (LI), and Aditya Birla Insurance Broking Limited (ABIBL) motor insurance. 92% of renewals have been received in HI and 84% in LI through digital channels. Over ₹450 Crore of renewal premium was collected through the LI Audio visual bot. Voice bots used for collections and Moratorium calling in ABFL and ABHFL with over 60% promise to pay.

### CUSTOMER VALUE

#### Hyper-personalisation:

We are using an AI/ML model to identify the genome of the customer. Based on the genome of the customer we hyper-personalise the next best conversation to be sent to the customer on digital channels. We also leverage this to communicate to the customers that people like investing in particular type of funds. With hyper-personalised messages, we are seeing a 2x jump in customer click rates and conversions. We are leveraging data of existing customers to create pre-approved products and increase customer product holding by enhancing cross-sell and upsell. In our life insurance business, 17% of first year premium was through Pre-Approved Sum Assured products (PASA). Similarly, in Mutual Fund 6,000+ Crore gross sales is through next best offer to customers.

#### Omnichannel orchestration of customer journeys:

This is one of the key areas of focus for us and we are making steady progress in this area. With this initiative, we are moving towards intuitive and efficient self-service for our customers across physical and digital channels. We are shifting from reactive service to proactive service, personalised offers based on

customers' profiles, where a customer does not need to reach out to us for service or recommendations for financial products. Our omnichannel orchestration has allowed us to connect physical and digital service channels seamlessly. Customers can start a payment journey and if the journey is broken, it can be continued on WhatsApp. Proactive status of service requests such as address change, nominee addition etc. across all channels are initiated across our businesses. This year alone we have seen over 4.7 Million views by our customers for these proactive omnichannel communications.

#### Digital capabilities to enable ABC cross-sell:

We have also developed a number of digital capabilities to enable ABC cross-sell. These include hand raiser on ABC WhatsApp for customer consent, Lead flow between ABC CRM and LOB CRMs for end-to-end tracking of cross-sell revenue, Audio Visual Bots for cross-sell calling to ensure scalability and 24x7 availability. In ABSLI the entire ABC cross-sell lead calling was handled by bot with connect rate between 60-75%. This capability is being replicated in ABFL, ABHI and ABSLAMC and Virtual Relationship Manager (VRM).

### SCALABILITY

We have modernised front-end digital assets, integration layers, and back-end core systems. We have modernised our core systems in two scale business - Health Insurance and Lending to support their growth plans. We have developed a robust integration layer with over 1,300 APIs and ESB gateway for faster integration and go to market with ecosystems/partners, we have revamped our digital assets to improve UI/UX, increase coverage of digital services and hyper-personalise customer engagement.

We have implemented a hybrid cloud strategy for infrastructure resilience. 87% of applications are on cloud. Movement of key customer facing application moved to public cloud from a high availability point of view. Around 300+ applications across businesses are planned in a phased manner. One of the significant achievements this year has been our public cloud journey for building scalability and agility in our

applications. The servers on the public cloud went up from 16% in FY 2020-21 to 27% in FY 2021-22. This will give us agility to enhance the capability to ensure business continuity in future. This is the first implementation in the Indian BFSI sector.

Mid office and back office automation was undertaken rapidly across Operations, Customer service, Finance, and HR functions, resulting in a 60-80% reduction in TAT, error reduction and scalability of identified processes. AI/ML based email bots are attending to over 2 Lakh+ emails per quarter. Life Insurance is the most recent business to go live with Email Bot in FY 2020-21. Intelligent OCR technology is used extensively for auto extraction of data from Quotes, Income tax returns (ITR), Bank statements, pay slips etc. We have seen an 80% TAT reduction through this versus the manual process. We also introduced auto preparation of credit file with auto validation rules in Lending and Housing Finance Business.

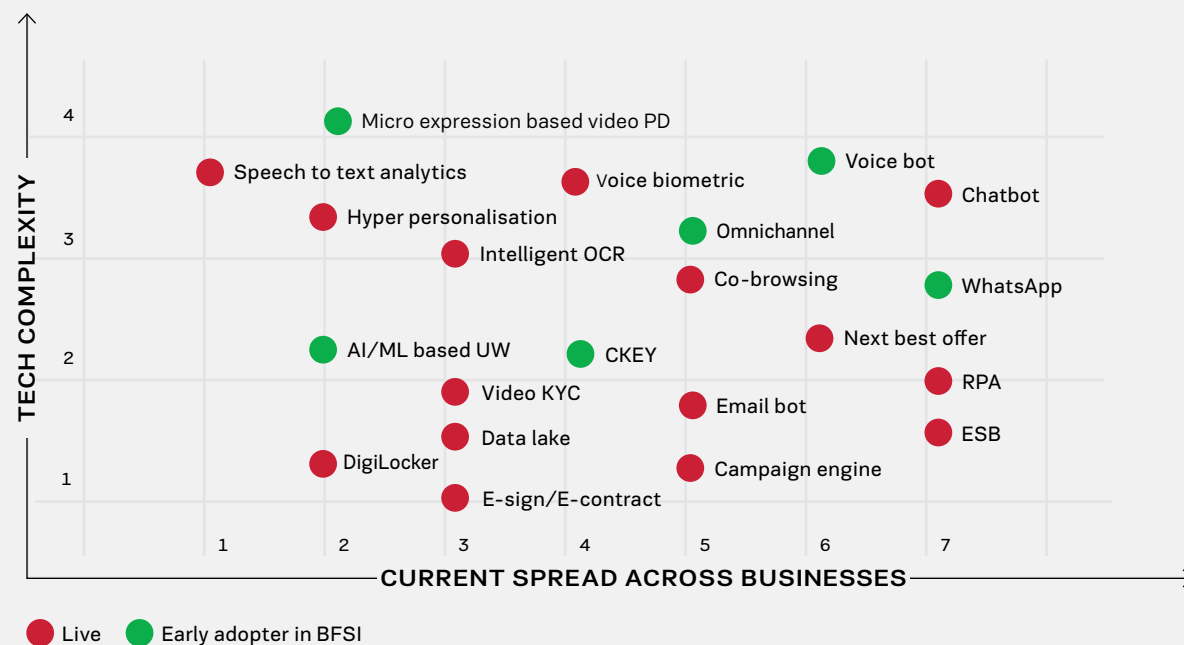
## LEVERAGING CUSTOMER CENTRICITY WITH INNOVATION

There were a number of automation projects implemented in support functions like Credit, and Risk Marketing. Credit approval workflow was implemented in Infrastructure and Project Finance and AMC. Central Risk Information System (CRIS) was developed to gather data from various external and internal sources to allow the management to take proactive actions and informed decisions at Group-Level across

verticals in the financial services sector. This project is divided into multiple phases and is being implemented to cover all the major businesses.

Digital transformation is a never-ending journey. We had a clear roadmap established for modernisation of our tech stack including front-end assets, middleware and core systems.

### CENTRALISED IMPLEMENTATION OF NEW TECHNOLOGIES FOR LEVERAGING SYNERGIES AND FASTER REPLICATION



### EARLY TECH ADOPTION



#### WHATSAPP BOT

One of the first in BFSI to integrate WhatsApp, Chatbot, wide coverage with 270+ services, 6 Mn+ customer optins.



#### DIGITAL KYC

Early adopters of CKYC/DigiLocker, one of the first in MF & NBFC to launch Video KYC for contactless onboarding



#### RPA

Robots used for automation of mid office and back office processes across Operations, Risk, Finance etc. 500+ robots implemented across LOB's



#### VOICE BOTS

ML/NLP based Voice bots across Pre-sales, Onboarding, Service and Retention 140+ bots live across LOB's, 4 Mn+ voice bot calls in FY 2021-22

## PROGRESS ON MULTIPLE VECTORS ACROSS BUSINESSES AS A RESULT OF FOCUS ON DIGITAL



Revenue enablement through digital customer acquisition engines

95%+

Customers onboarded digitally across businesses

4.1 Mn

Customers acquired through digital ecosystems in lending business

19+ Mn

Live covered in Health Insurance business as of March 2022

95%+

Payments and collections on electronic channels



Customer experience through new age digital channels

140+

Voice bots for inbound and outbound calls across LI, HI, HFL, MF and Stocks and Securities

38 Mn

Customer interactions on digital channels

4.7+ Mn

Omni channel interactions

88%

Policies renewed digitally in HI and 85% digital renewal in LI



Scalability and cost efficiencies with mid and back office automation

54%+

Service journeys are end-to-end automated, no human intervention is required

500+

Robots are live in our mid & back offices

4.4 Mn

Calls to customers using audio visual/voice bots

27%

Servers moved to public cloud across the lines of business

All metrics are for FY 2021-22 unless specified





## LEVERAGING CUSTOMER CENTRICITY WITH INNOVATION



### CYBER SECURITY RISK MANAGEMENT GOVERNANCE STRUCTURE

IT Strategy Committee, Risk Management Committee, and Audit Committee, all Board-level Committees chaired by Independent Directors, steer information/cyber security risk management. Executive-level Committees including the cyber risk Information and Cyber Security Committee, IT Steering Committee, and Business Continuity Management (BCM) Steering Committee assess cyber risk and have cross-functional members with well-defined terms of reference. When needed, the IT Strategy Committee receives reports from these committees.

### GLOBAL STANDARD CERTIFICATIONS

ISO 27001:2013

ISO 22301:2012

### CYBER SECURITY

As we undergo digital transformation, we rely more on information systems. In the previous two years, we have seen increased adoption of digital channels by customers and potential customers during the onboarding process or service life cycle. Threats to our digital assets have been increasing daily with the likelihood of sophisticated cyber-attacks including Ransomware assaults, Data Breaches, Privacy Violation, Denial of Digital Services, etc.

With our robust and comprehensive Cyber Security framework, we are delivering greater efficiency at optimum cost and best-in-class cyber protection. It covers all the aspects of cyber risk management, and we are constantly improving the overall cyber security controls. We have implemented an Information Security Governance Program entailing best-in-class security standards (ISO 27001:2013 as recommended by Rules to Information Technology Act), Information

Security Policy and processes, and a separate Information Security Team headed by a CISO that reports to the Risk Management vertical at the entity as well as group level.

We have a team of skilled and certified Information Security professionals handling key information security profiles and constantly maintaining and improving these management systems.

During the pandemic, we revised and deployed a Cyber Security strategy in line with the changing threat landscape and pandemic scenarios (E.g., Safe and Secure remote access for WFH use cases), redesigned the vendor security framework to correspond with contemporary threats, performed self-assessments, audits, etc., to ensure risks are reduced and best practices are applied continually by monitoring vendor digital assets 24/7 for cyber risk

exposures. We constantly audit our work-from-home security procedures, including identity and access management, data protection, and other criteria. We developed a sophisticated cloud security framework and technology to monitor risk exposures in cloud environments, including misconfigurations.

Our 24x7 Cyber Security Operation Centre has particular rules to monitor VPN service logs and produce alerts in case of odd events. Data Loss Prevention (DLP) policies have been strengthened to prevent employees from exposing sensitive data from endpoints, emails, and other channels. No security breaches or data loss occurred in fiscal 2022.

During this period, the Information Security Team has

- Detailed advisories on Dos and Don'ts for users to follow when they work from home

- Disseminated monthly snippets on information security best practices
- Provided mandatory information security training program for a new employee as a part of induction program
- Implemented 12 monthly phishing simulation campaigns for all the users as a part of cyber vigilance and awareness

We constantly improve our Cyber Security status and provide a resilient environment for Business while protecting the interests of our customers and shareholders.

**5,000 hours**  
OF ONLINE ANNUAL REFRESHER TRAINING PROGRAMME CONDUCTED



## LEVERAGING CUSTOMER CENTRICITY WITH INNOVATION



### DATA PRIVACY

Employees and businesses need to protect customer data and follow the applicable privacy laws in India to ensure the safety and security of data. We believe that the data privacy framework should be in line with the evolving regulatory changes and ever-changing digital and threat landscape. We are committed to ensuring compliance with applicable laws. We have an integrated and centralised strategy for achieving data privacy compliance across subsidiary businesses of Aditya Birla Capital. A set of principles have been defined for handling customer data. There is a mechanism in place for reporting any form of personal data incident which is accessible to all the employees and customers.

At Aditya Birla Capital, we are committed to protecting the privacy of individuals whose personal data it collects, holds, and processes such personal data in a way that is consistent with applicable laws. We believe privacy must be embedded in everyday interactions with customers. Safeguarding customer privacy is more than a protective measure; in addition to the current provision of Sec 43 A of the Information Technology Act (Secure the Sensitive Personal Data), we have also considered global best practices from GDPR, IAPP, etc.

We have designated Data Protection Officer (DPO) along with a clear governance mechanism, which oversees all privacy-related developments for the organisation as a data controller.

### CUSTOMER CENTRICITY

#### Mission happiness at ABC

The net promoter score (NPS) assists us in capturing the Voice of the Customer (VoC), allowing us to address faults and improve the quality of our products and services. NPS is administered in both a top-down and bottom-up manner. Bottom-up NPS is used on an online platform to better understand customer behaviour, while top-down NPS is an important market evaluation tool that helps us understand where we stand in comparison to our competitors. In FY 2021-22, we have adopted a holistic approach toward Net Promoter Score.

Along with a deeper Bottom-up NPS across all key businesses, we have also rolled out an annual Top Down NPS for these businesses. NPS Bottom Up and Top Down combined are giving us a holistic diagnosis of the issues at hand and the direction we should take to improve.

#### Mission happiness - Bottom-up NPS

While we have continued to track Bottom Up NPS for all macro journeys, in FY 2021-22, we have started gathering NPS from our customers for all micro journeys across all key touchpoints. This process has enabled us to attain actionable insights and assist businesses in sharper re-engineering of journeys that are seeing a lower NPS score and higher traffic.

To enable a single view at ABC level for all businesses and at the individual LOB level for all journeys and touchpoints, we have introduced a common live digital NPS dashboard which will give our teams the advantage of real-time data and insights.

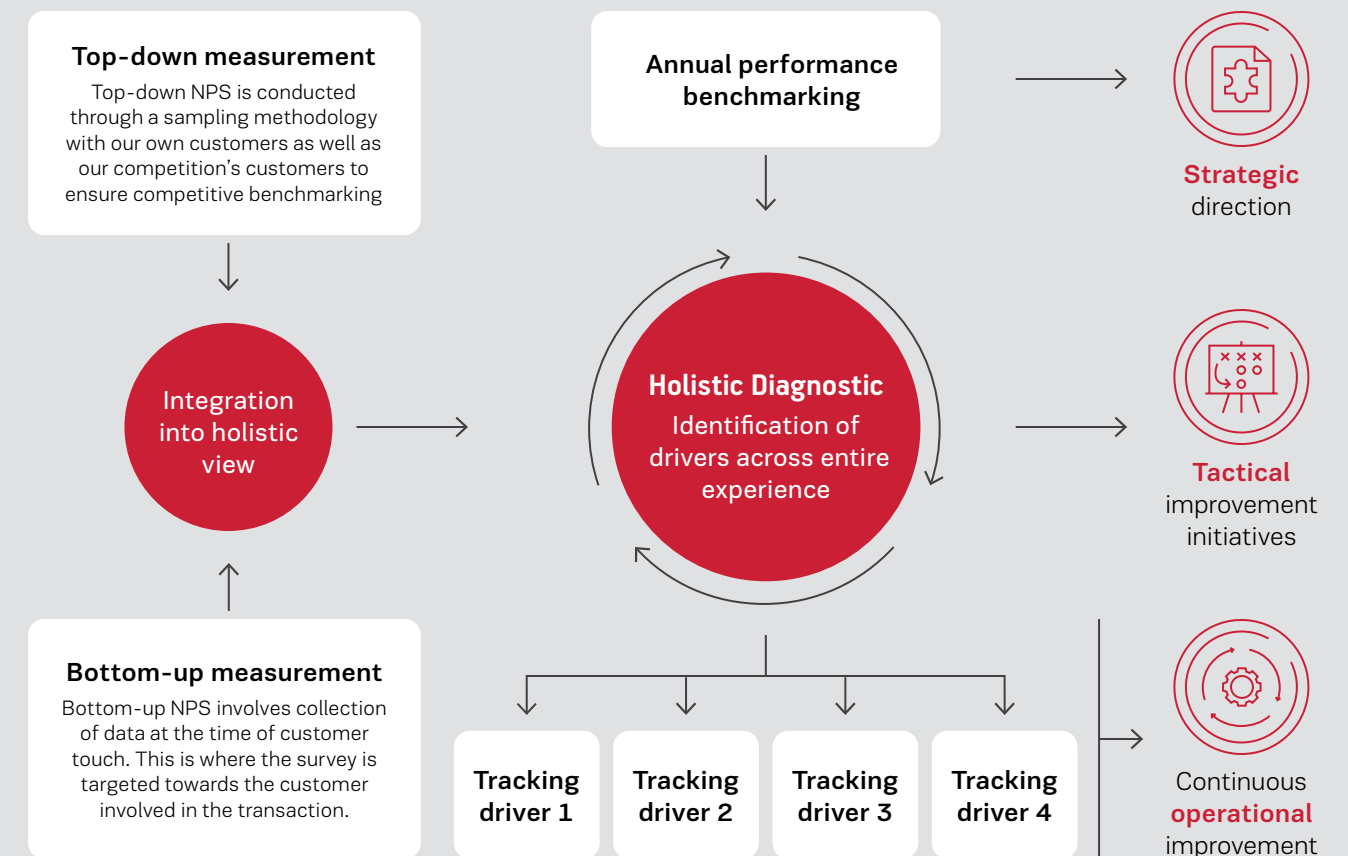
#### Mission happiness - Top-down NPS

In FY 2021-22, we have rolled out Top Down NPS for Life Insurance, Health Insurance, Mutual Funds, Personal Finance and Home Finance.

# 12,000+

CUSTOMERS REACHED THROUGH TOP-DOWN NPS OF WHICH 5,000 ARE ABC CUSTOMERS AND 7,000 ARE CATEGORY CUSTOMERS

## NPS FY 2021-22: A HOLISTIC DIAGNOSIS





## FOSTERING FINANCIAL INCLUSION

# Towards equitable growth<sup>✦</sup>

AT ABC, WE HELP SECURE PEOPLE'S SAVINGS, IMPROVE THEIR EARNING POTENTIAL, AND INCREASE THEIR ACCESS TO EDUCATION, HEALTHCARE, AND OTHER ESSENTIAL SERVICES, ALLOWING THEM TO LIVE MORE DIGNIFIED LIVES BY PROVIDING FINANCIAL SERVICES TO THEM, INCLUDING UNDERSERVED COMMUNITIES.

WE ARE HELPING TO ACHIEVE MORE EQUITABLE AND LONG-TERM SOCIAL AND ECONOMIC GROWTH, WHICH IS A NATIONAL AND INTERNATIONAL DEVELOPMENT GOAL. ADDITIONALLY, WE ARE CONCENTRATING ON GREEN FINANCING TO LESSEN THE IMPACT OF CLIMATE CHANGE ON THE LIVES AND LIVELIHOODS OF THE MARGINALISED GROUPS WHO ARE THE PRIMARY VICTIMS OF ITS EFFECTS.



We are cognisant of the various financial needs that our customers come across throughout their lifetime. We have developed a board platform including protecting, investing, financing, and advising solutions to cater to their needs and help them improve their lives. Our business delivers products and services across these platforms and our portfolio strives to provide solutions to anyone in need.

With the aim to bolster financial inclusivity for all, we have created value for our customers through Protecting, Investing, and Financing, and with the Advising channel we guide our customers to make better and informed decisions across our other business channels.

## ABCL'S BUSINESSES

ADITYA BIRLA SUN LIFE  
INSURANCE COMPANY LIMITED

ADITYA BIRLA INSURANCE  
BROKER LIMITED

ADITYA BIRLA MONEY  
LIMITED

ADITYA BIRLA HEALTH  
INSURANCE COMPANY LIMITED

ADITYA BIRLA SUN LIFE AMC  
LIMITED

ADITYA BIRLA FINANCE  
LIMITED

ADITYA BIRLA WELLNESS  
PRIVATE LIMITED

ADITYA BIRLA SUN LIFE  
MUTUAL FUND

ADITYA BIRLA HOUSING  
FINANCE LIMITED

ADITYA BIRLA SUN LIFE PENSION  
MANAGEMENT LIMITED

## ADITYA BIRLA CAPITAL

## PROTECTING

- Life Insurance
- Health Insurance
- Multiply Wellness
- Motor Insurance
- Travel Insurance

## FINANCING

- Home Finance
- Personal Finance
- SME Finance
- Loan Against Securities
- Mortgage Finance

## INVESTING

- Mutual Funds Stock & Securities
- Wealth
- Portfolio Management Services
- Pension Funds
- Real Estate Investments

## ADVISING

- MoneyForLifePlanner
- Advisor Near You

## ABCL'S SOLUTIONS





## FOSTERING FINANCIAL INCLUSION

### PROTECTING

#### Aditya Birla Sun Life Insurance (ABSLI)

ABSLI, which currently has a strong presence in Tier II and III cities, is expanding with an aim to entirely digitise the rural insurance segment.

We are concentrating on forming alliances and collaborations with micro-lenders, small credit societies, as well as other banks that cater to rural

areas, such as Ujjivan Small Finance Bank. To ensure that the fundamental life risks for the rural population are mitigated and their families are left with a basic corpus for survival, the goal is to provide coverage to as many people as possible under the ABSLI Group solutions.

**2,900+**  
CITIES COVERED

**79,500+**  
AGENTS ENGAGED

**14,400+**  
BANK BRANCHES INVOLVED

#### Insurance break-up by demography in FY 2021-22

Gender	Rural		Urban		Total Individual Business	
	Policies	Premium (₹ in Crs)	Policies	Premium (₹ in Crs)	Policies	Premium (₹ in Crs)
Male	37,764	219	1,22,363	1,376	1,60,127	1,594
Female	10,861	71	53,648	703	64,509	774
Transgender	96	2	766	72	862	74
<b>Total</b>	<b>48,721</b>	<b>291</b>	<b>1,76,777</b>	<b>2,151</b>	<b>2,25,498</b>	<b>2,442</b>

#### Coverage of rural and social sector

##### Rural sector

**2,25,498**

Policies written in  
FY 2021-22

**48,721**

Number of policies covered

**21.62%**

Rural sector policies written

##### Social sector\*

**19,75,462**

Total business in the  
preceding fiscal year

**3,23,540**

Number of lives covered

**16.38%**

Social sector lives covered

\* Social sector includes unorganised sector, informal sector, economically vulnerable or backward classes and other categories of persons, both in rural and urban areas.

As per regulations, the compliance for rural sector is 20% and that of social sector is 5%. We have achieved over and above these regulation compliances, especially for the social sector.

### ADITYA BIRLA HEALTH INSURANCE (ABHI)

ABHI's purpose is to empower and inspire families to prioritise their health and live meaningful lives. By switching from the traditional 'buy and forget' strategy to one that emphasises 'buy and engage', ABHI has developed a distinct 'health first' business model that serves as both a facilitator and an influencer of customer health in addition to playing the traditional role of paying for medical expenses.

A holistic approach to health management that focuses on disease prevention and wellness management, is reinforced by its differentiated core solutions, such as incentivised wellness with the first-ever 100% return of premium (Health Returns TM) in the industry. Access to health coaches,

telemedicine, mental well-being, and other services is what ABHI has pioneered in its health and wellness ecosystem for its customers.

ABHI, covered 19 Million lives in FY 2021-22 out of which 14 Million plus were through rural and micro insurance products. With 56 Rural and MFI partners, our Gross Written Premium in rural areas was 5.53% of the total premium, delivering 38,981 underwritten rural policies. This has enabled the rural population to a secured future. Further, we are expanding our digital reach for better customer experience. We have onboarded 98% of our customers digitally with 93% of our services accessible on the Company's digital platforms.



**4,790+**  
CITIES COVERED

**183**  
BANK BRANCHES  
INVOLVED

**63,000**  
AGENTS ENGAGED

**18,227**  
FEMALE ADVISORS



## FOSTERING FINANCIAL INCLUSION

### WOMEN PRODUCT DEVELOPMENT AND DEPLOYMENT

The need for a new women-centric product was realised after an extensive field visit to the customers of one of our channel partners. Since most of the customers of the micro-finance institutions (MFIs) are rural women who responsible for the household as well as occupational work, it was important to support their medical expenses.



ABHI developed a one-of-a-kind product to address women's health problems in rural regions, where there is only one general practitioner, who is generally male. In such circumstances, these rural women do not seek medical attention for their gynaecological problems. ABHICL provides a fixed benefit product to these women if such concerns emerge, as well as limitless tele-consultancy services with female doctors from 9 a.m. to 7 p.m. in vernacular languages.

For the regular business of Hospicash, we have found that the majority of the claims were of an amount lower than ₹2,000-3,000, and these small claims were getting delayed due to being mixed with other big claims that often trigger inspection and the overall TAT is impacted.

The initial product was presented to the partner and based on the feedback few features were revised like timings of the call, coverages, etc. The technology was leveraged so that only a number that has been registered with the beneficiary can be used to call the toll-free number so that it could not be misused. The issue of small claims getting delayed was sorted by putting an automated check-in in place with a few parameters like frequency, claim amount, and branch.

### IMPACT

A successful pilot run of the new product has helped us to cover a business of ₹40 Lakh last year and has encouraged 3 existing partners to try the new product and since it is one of a kind in the market. We are seeing significant traction from the clients and receiving good feedback for this new product. The new women's product has been a hit with our MFI partners and is proving to be quite useful for their end customers as most of them are rural women with limited access and focus on such issues. The improved TATs due to the new claims approval check has helped us get additional business from the channel partners in February and March and most of these claims are getting approved faster and the suspicious ones are being flagged for further inspection. In FY 2022-23, the Company intends to spread this product to additional partners to reach 5 Lakh lives.

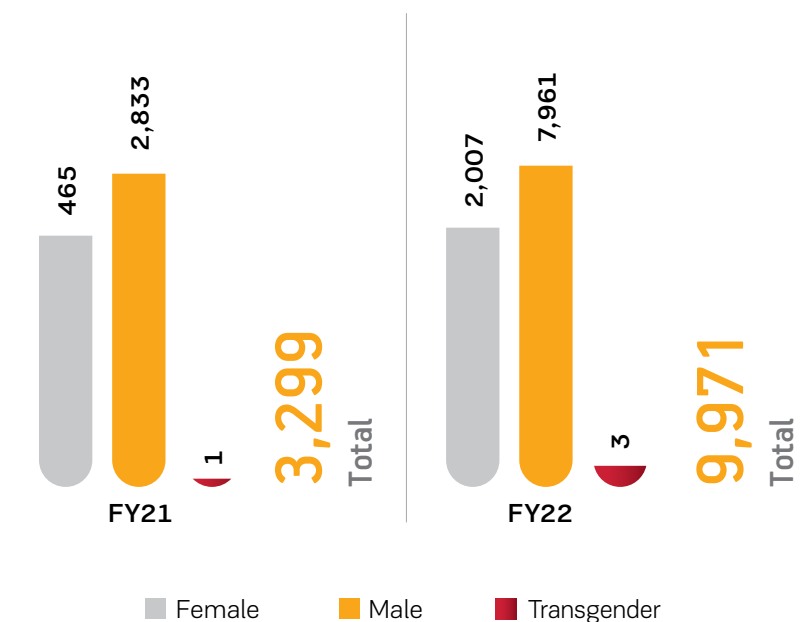
## INVESTING

### Aditya Birla Sun Life Pension Management (ABSLPM)

Aditya Birla Sun Life Pension Management Limited (ABSLPML) is registered as Pension Fund (PF) under National Pension System (NPS) regulated by Pension Fund Regulatory and Development Authority for managing Pension Fund. We are also registered as Point of Presence (POP) under NPS for distribution of National Pension Scheme and servicing for public at large through physical as well as online platform by providing services to NPS subscriber such as subscriber registration by opening NPS account through it including financial and non-financial transaction in terms of such NPS account. The NPS holders increased from 3,299 in FY 2020-21 to 9,971 in FY 2021-22, accounting for a y-o-y growth of 202%.

### Number of NPS holders under ABSLPML

 **202%**  
y-o-y growth



## FOSTERING FINANCIAL INCLUSION

### Aditya Birla Sun Life ASSET Management Company (ABSLAMC)

ABSLAMC aims to be a leading retail franchise in India. Through a comprehensive range of investment products geared toward, generating regular income, building wealth, and reducing taxes, it serves a diversified cross-section of customers. We developed the "Har Ghar SIP" theme to enhance sustainable growth. Under this concept, we have undertaken numerous digital initiatives, including the popular #WinWithSIP campaign.

This also raises awareness of the Multi SIP function, which eases the process of investing in multiple schemes and serves as a useful tool for goal-based investing. The Systematic Investment Plan (SIP & STP) book increased by 13% from ₹794 Crore to

₹895 Crore in FY 2021-22 and registered 11.92 Lakh SIPs and STPs, a 75% increase over the registration from the prior fiscal year.

ABSLAMC has strengthened its distribution mix with a presence across 284 locations and over 75% of its locations in B 30 cities. To increase its reach, ABSLAMC has tie ups with ~100 banks. It has empanelled over 87,000 Independent Financial Advisors (IFAs) and over 240 national distributors, besides growing partnerships with a large digital ecosystem. This step has contributed to expanding reach and access to various investment options in smaller cities, which has increased our outreach across semi urban and rural areas.



**280+**  
LOCATIONS

**72,000+**  
MUTUAL FUND  
DISTRIBUTORS

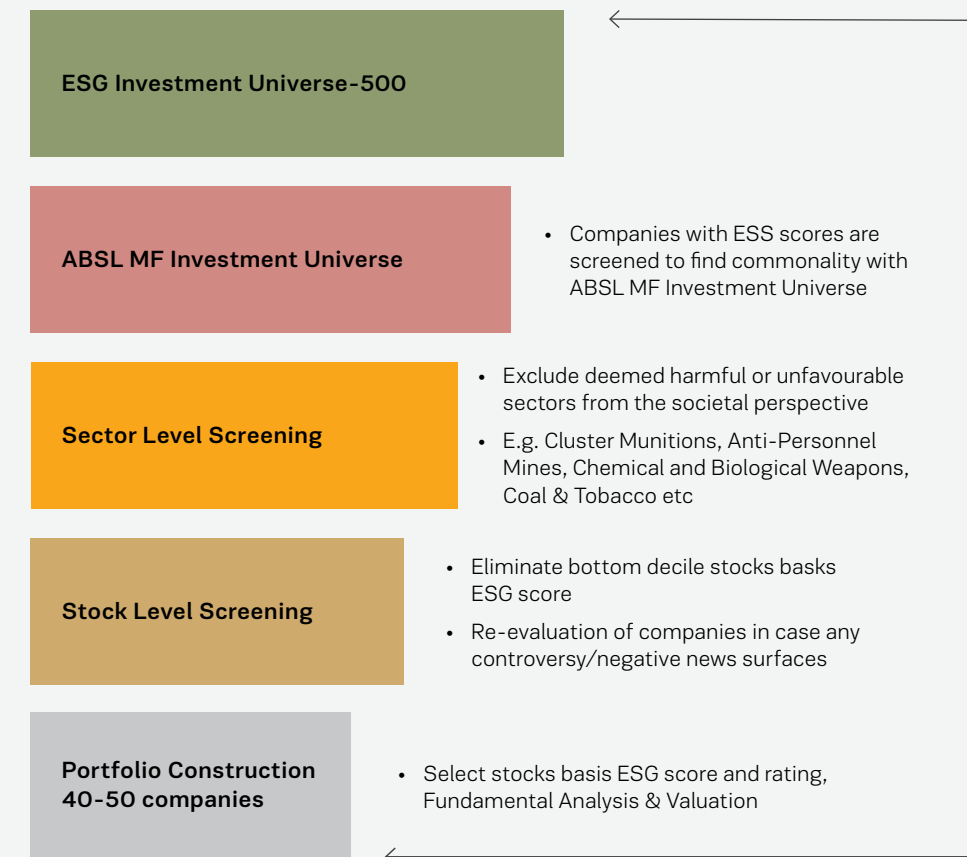
**80+**  
DIGITAL PARTNERS

**110+**  
BANKS AND FINANCIAL  
INSTITUTIONS

### PROMOTING ESG BASED INVESTING

We cater to responsible investing through our Aditya Birla Sun Life ESG Fund which is an open-ended equity scheme by investing in companies following Environment, Social & Governance (ESG) themes. This portfolio focuses on ESG compliant companies with high growth potential. The fund is suitable for long-term equity investors with an investment horizon of 5 years and above.

### ADITYA BIRLA SUN LIFE ESG FUND: ESG EVALUATION & PORTFOLIO CONSTRUCTION PROCESS



Follows a diligent process to select 40-50 companies from ESG universe of ~500 companies



## FOSTERING FINANCIAL INCLUSION

### FINANCING

#### Aditya Birla Housing Finance Limited (ABHFL)

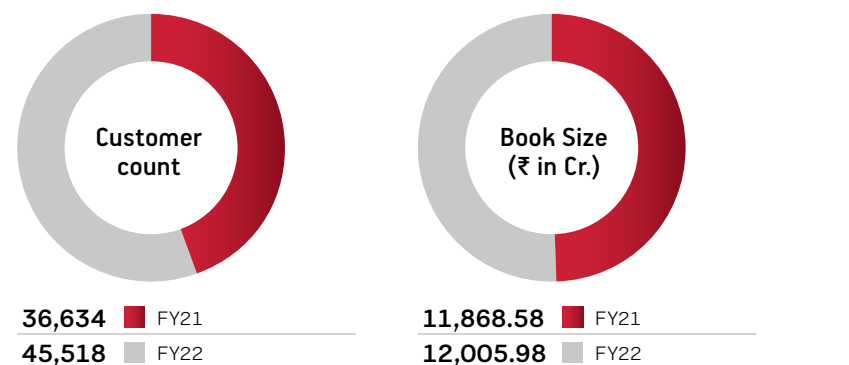
ABHFL offers a comprehensive range of housing finance solutions, such as Home loans, Home Extension Loans, Plot & Home Construction Loans, Home Improvement Loans, Loans Against Property, Construction Financing, Commercial Property Purchase Loan and Property Advisory Services. To create a balanced portfolio mix, we have used a methodical approach with 67% of the total exposure consisting of housing loan (including affordable) segment, while about 6% is made up of construction finance. Thus, the growth of the home loan segment, particularly the affordable home loan segment, can be credited for a significant portion of the margin expansion. ABHFL will further expand into Tier-3 and Tier-4 cities as its affordable housing loan book grows. Towards this, we have increased our front-line capacities from 600 to 1,000 and expanded our footprint to 120 branches in FY 2021-22.

#### ABHFL contribution to Affordable Housing Sector:

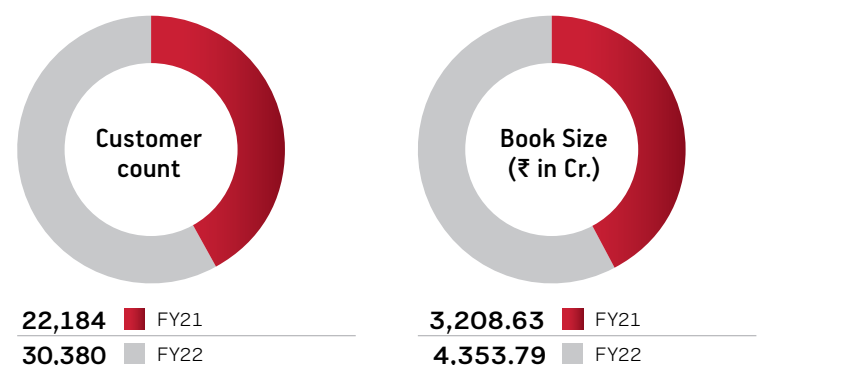
We provide a wide choice of housing finance solutions through ABHFL for both salaried and self-employed people targeting profiles with low to middle income groups and economically weaker sections. We also provide finance to affordable housing developers.

There has been a year-on-year increment in the customer base in the affordable segment, signifying sustainable growth across the vertical.

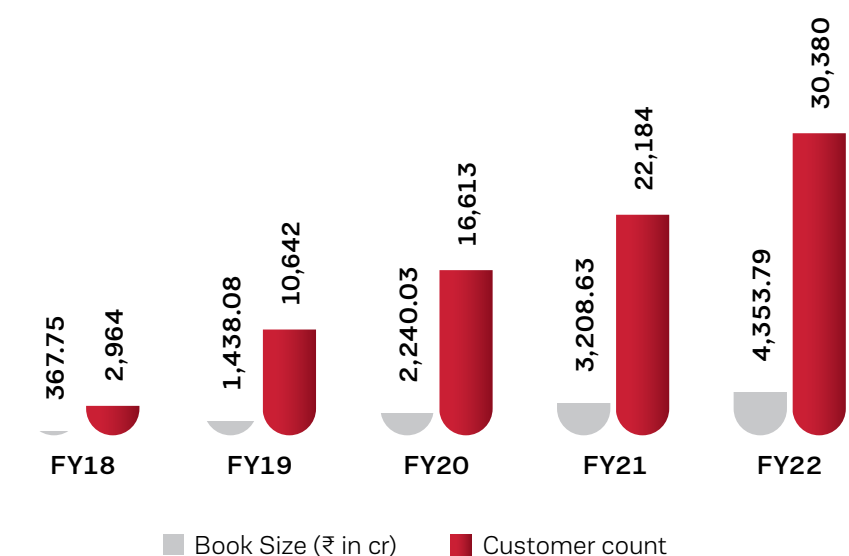
#### ABHFL AUM



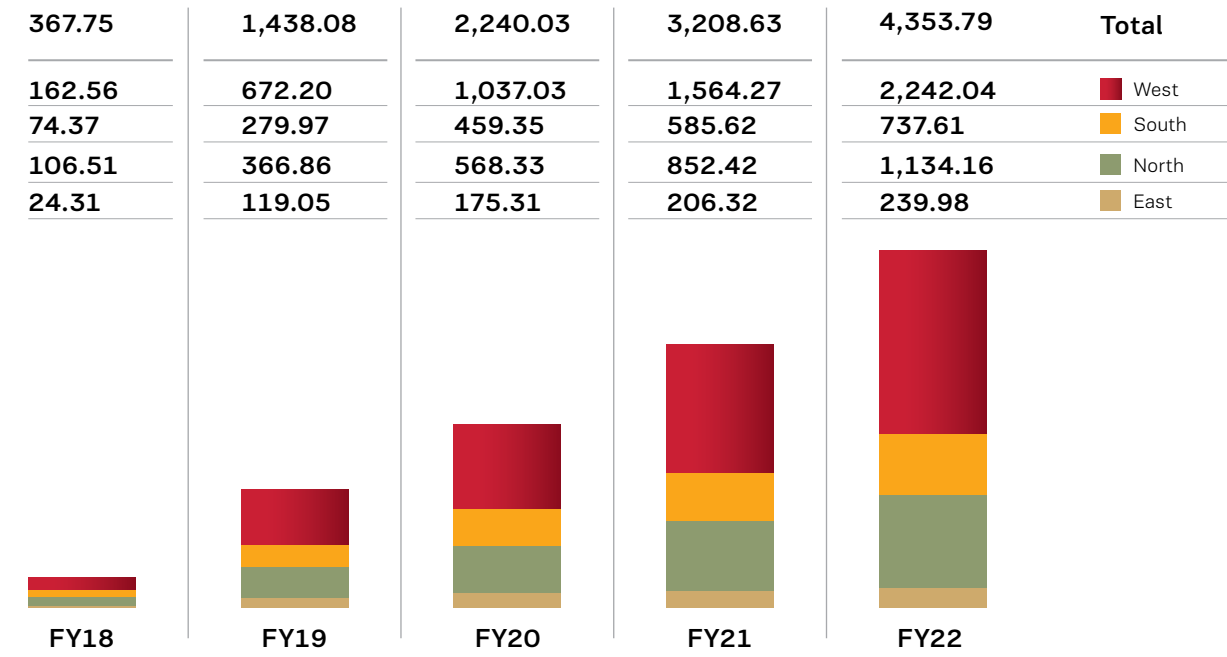
#### Affordable



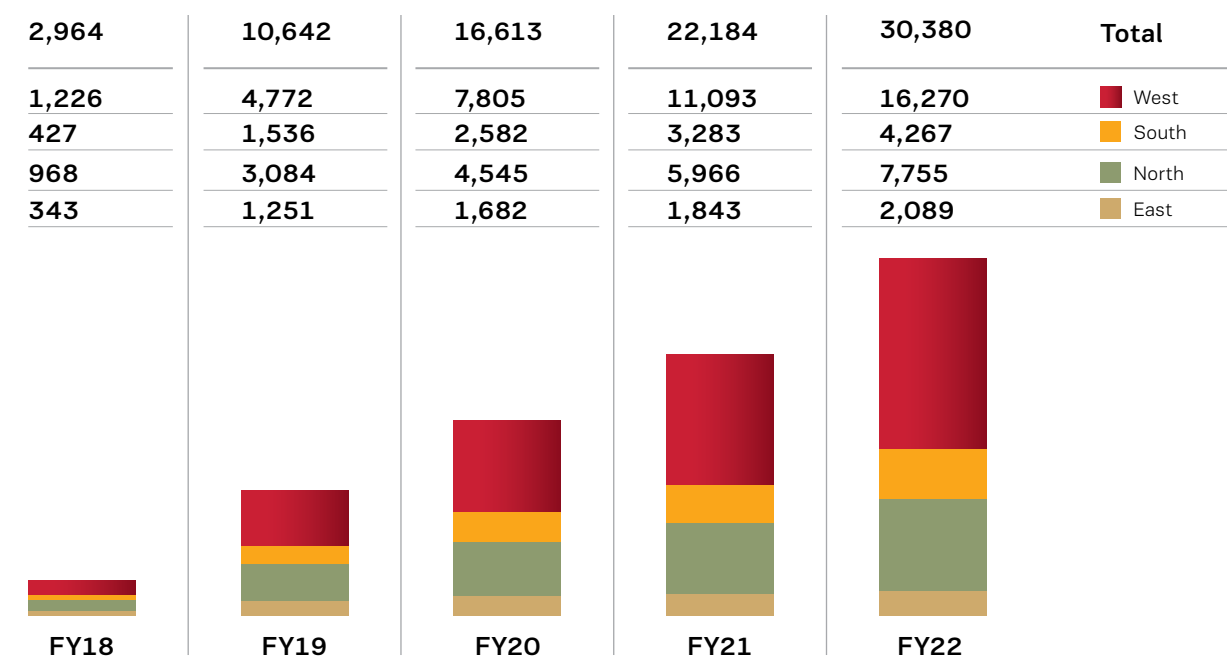
#### Affordable Segment AUM



#### Affordable Segment-Book Size (₹ in Cr.)



#### Affordable Segment-Customer



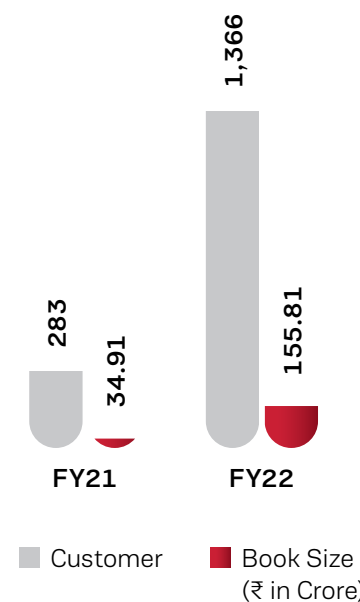
## FOSTERING FINANCIAL INCLUSION

### Informal Segment:

The informal segment, which was launched in December 2020 to assist borrowers in the small ticket loan segment with loans up to 20 Lakh and small size/cost collaterals that are primarily chosen by LIG profiles, has been growing year over year with an encouraging contribution to the lower income groups of society.



### Informal Segment



about their profile, level of family income, family details, saving habits, reference checks, credit history (cards, consumer durable loans), business/employment stability, etc. Examples of SENP profiles are kirana stores, small-scale manufacturing units, fabrication units, painters, barbers with haircut saloons, technicians, mechanics, carpenters, drivers, electricians, bike servicing units, small food joints, vegetable/fruit/

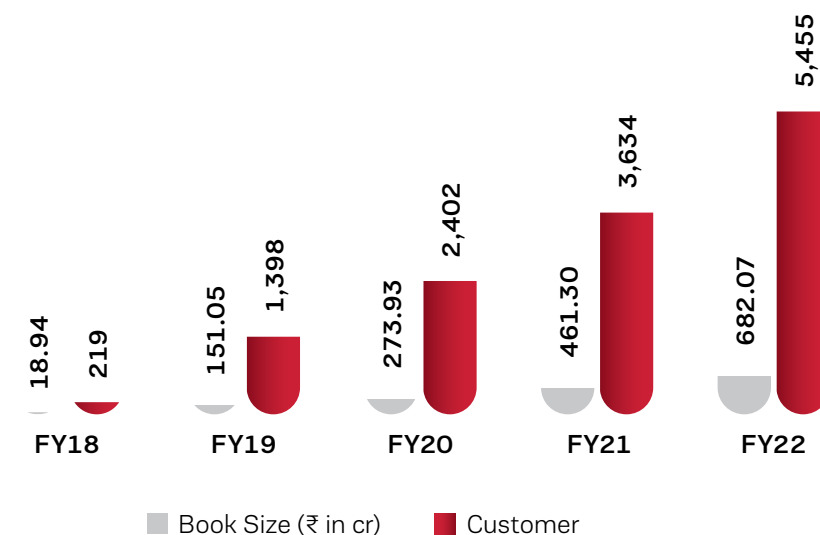
milk vendors based out of market yards, etc., who are into essential services with good stability and salaried profiles working in proprietorship/partnership entities with monthly income less than ₹30,000.

These profiles often face difficulties in their loan applications due to a lack of income proof. Therefore, we aim to help them with our credit assessment program.

### CM assessment program

#### Credit manager assessment program:

ABHFL has a tailor-made eligibility program, specially designed to finance home loans to affordable and informal segments including Self-employed Non-professionals (SENP). The loan eligibility is determined with a Fixed Obligations to Income Ratio (FOIR) at 60% after assessing the family income and liabilities and their repayment capacity, based on the personal visit to the customers and after discussions with them



### Funding to Women borrowers:

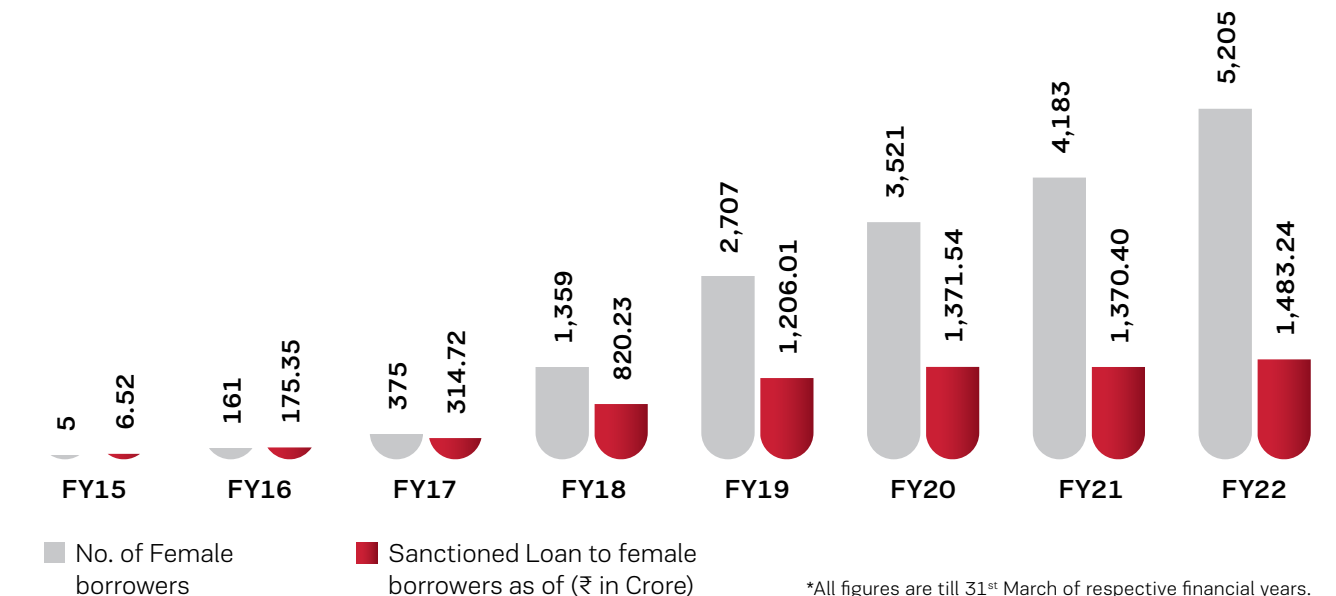
At ABHFL, women borrowers onboarded as main borrowers/co-borrowers has been increasing year-on-year, which is promising. Our endeavour will be to encourage women borrowers to promote financial inclusion.



The total count of female borrowers onboarded y-o-y is as follows:

**164.51%** No. of Female borrowers  
7 years CAGR

**113.78%** Sanctioned Loan to female borrowers as of (₹ in Crore)  
7 years CAGR



\*All figures are till 31<sup>st</sup> March of respective financial years.



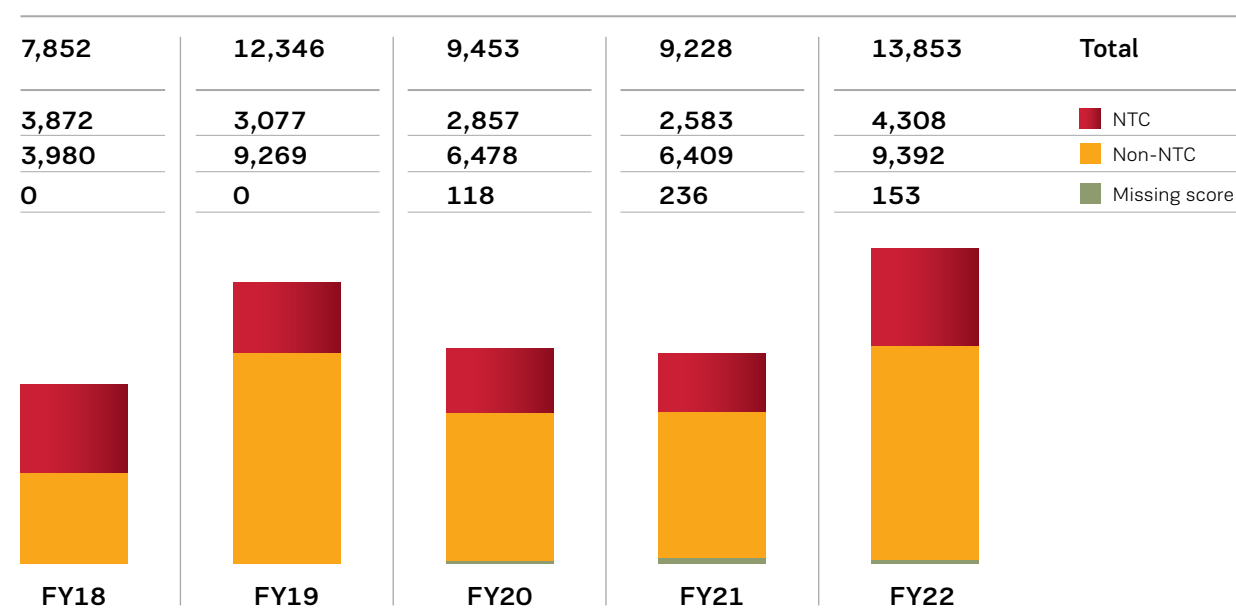
## FOSTERING FINANCIAL INCLUSION

### Funding New to CIBIL borrowers:

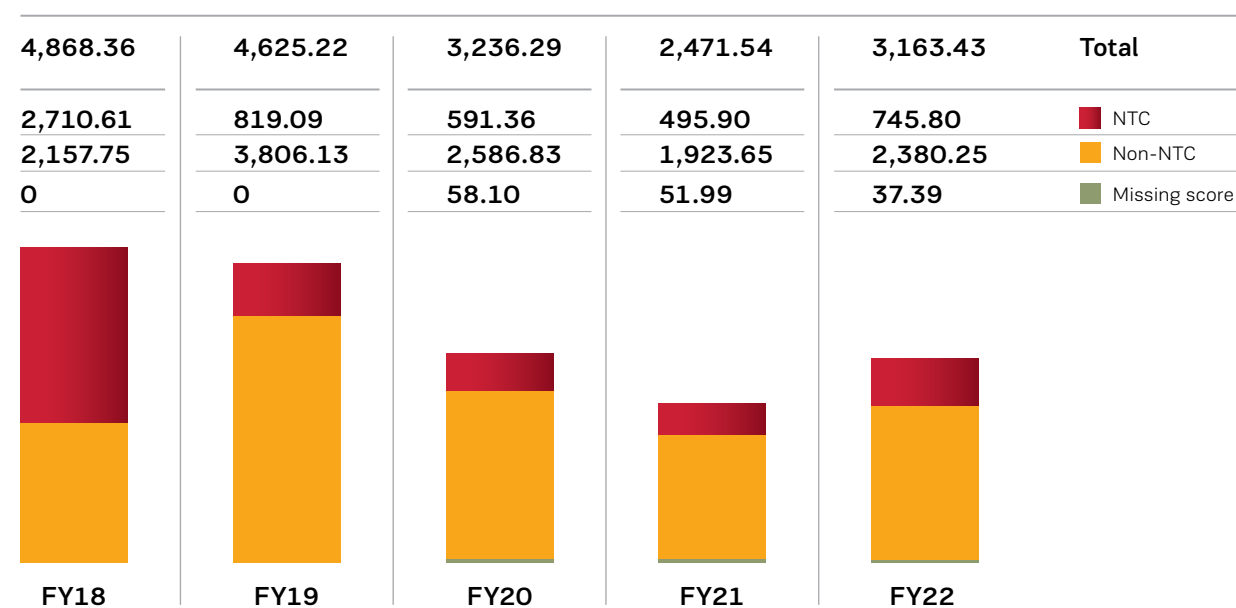
Out of the total customers onboarded in the last 5 years, we have funded around 30% of the total customers y-o-y who are NTC (new to credit) borrowers; thereby enabling to avail HLs even without credit history.

The segment we are catering to is for Prime, and Affordable Housing Loans.

### Customer Count



### Sanctioned amount



### Seamless Digital Initiatives-Onboarding Home loan customers:

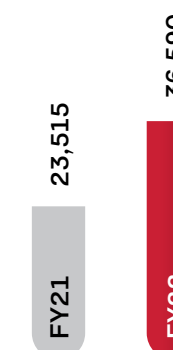
While the world is completely moving into digitalised environment, ABHFL has started a customer focused digital initiative of mobile loan application for onboarding customers at their doorstep without needing to visit the branches. It is a seamless journey for the customers which is convenient, time saving, while being at their home/office/business premises as per the customer's choice. This initiative was kickstarted in February 2020 which enabled them to avail home loans from ABHFL without stepping out of their office/residence/business place.

Now, at ABHFL, every customer is mandatorily onboarded only through mobile application. ABHFL sales staff visit the customer and initiate the loan application process, which is Aadhar linked, and OTP based with cyber security in place. ABHFL has also launched pre-printed loan agreement process in 2021 so that the loan documentation becomes

more simpler and easy resulting in lower TAT for the customer.

There is sustainable growth that is evidenced on account of this initiative.

### Mobile app. Onboarding (commenced in February 2020)



### TAPPING OPPORTUNITIES, SECURING FINANCES

Suryudamma Chinchilapu is a tailor from Hyderabad and her husband, Appala Naidu Chinchurapu is a painter by profession. They are NTC customers who did not have any credit history at the time of onboarding. Through ABC, they loaned a sum of ₹15 Lakh for the purchase of a residential flat. They were delighted with the hassle free customer experience.

We continue to strive to enable new borrowers, especially women to achieve their dreams with our seamless and affordable financial solutions.





## FOSTERING FINANCIAL INCLUSION

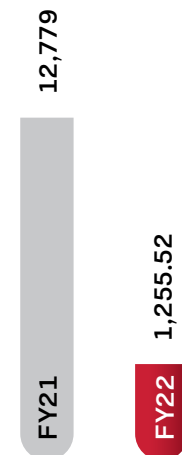
### Aditya Birla Finance Limited

Aditya Birla Finance Limited (ABFL) is one of India's top private and diversified Non-Banking Financial Companies (NBFCs), providing end-to-end financing and wealth management solutions to a variety of consumers across the nation. ABFL continues to shift toward a more granular portfolio mix, which has resulted in a decrease in portfolio average ticket size.

With a strong emphasis on SME and retail lending, we concentrated our efforts on diversifying customer and product segments. We also provide Supply Chain Finance (SCF) as part of our SME segment which includes the Small Entity Group (SEG) lending, aimed at small suppliers/Micro, Small, and Medium Enterprises

(MSMEs) that lack the necessary expertise to maintain correct financial data or the ability to offer collateral security. Through SEG we offer the smallest ticket sizes to support our customers. Our efforts to develop a comprehensive, end-to-end digital MSME platform that facilitates sourcing across the value chain are gaining traction.

#### SME Loan advances (₹ in Crore)



#### SCF Loan advances (₹ in Crore)



Our SME expansion strategy focuses on digital ecosystem platform and targeting Tier 3-4 markets with access to SME clusters.

### SME expansion strategy

#### Increase penetration via focus on specific industries

- Industry sectors selected basis Market sizing and Bureau rankings e.g., Education, Chemicals, etc.
- Simplified process leveraging existing deep knowledge in chosen Industry sectors for better TATs
- Customised offerings basis industries; targeting clusters not serviced by Banks

#### Expand in Tier 3-4 markets with access to SME clusters

- Present in 30 locations as of March 2022, mostly in Tier 1-2 markets
- Opening new branches in specific locations having SME clusters in chosen Industry sectors
- Hiring initiated and in progress to reach 70 locations by June 2022. Plan to reach 120 locations by FY 2022-23

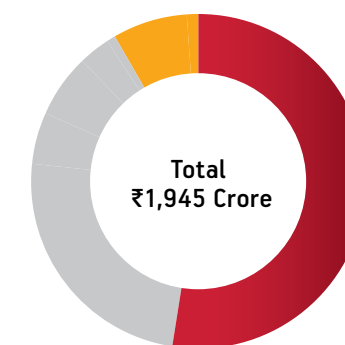


### Renewable energy financing

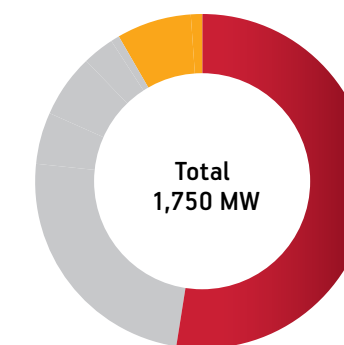
We have been a significant funder for renewable energy companies through ABFL's infrastructure finance vertical, easing their operations and providing debt money to help the fight against climate change.

We are contributing in line with the Intended Nationally Determined Contributions (INDCs) to help reach the target of 175 GW of renewable energy capacity by 2022. We have financed renewable energy projects and with this our cumulative renewable energy capacity reached 1,750 MW during FY 2021-22. We have contributed financial support for a total capacity of 3.9 GW solar and wind energy projects in FY 2021-22. We have further received ₹1,000 Crore Funding from International Finance Corporation (IFC) to finance renewable energy projects in India.

#### Renewable energy financing in FY 2021-22



#### Renewable energy capacity in FY 2021-22



# ₹16,445 cr

TOTAL LOAN BOOK IN GREEN ENERGY FUNDED SINCE APRIL 2017 TILL MARCH 2022

# 1,750 MW

CUMULATIVE RENEWABLE ENERGY CAPACITY AS ON 31<sup>ST</sup> MARCH 2022

# Committed to protecting the planet

OUR SUSTAINABILITY STRATEGY FOCUSES ON ENVIRONMENTAL RESPONSIBILITY, CLIMATE PROTECTION, AND ENSURING PROTECTING OUR NATURAL RESOURCES. ECOLOGICAL DEGRADATION HAS A DIRECT IMPACT ON THE HEALTH AND WELL-BEING OF OUR COMMUNITIES. IT IS THEREFORE IMPORTANT THAT WE STRIVE TO MITIGATE THE RISKS INVOLVED AND IMPLEMENT POSITIVE ENVIRONMENTAL PRACTICES.



## IN THIS SECTION

76-78  
Energy conservation and  
emission management

79-80  
Water management

80-81  
Waste management



ENVIRONMENTAL RESPONSIBILITY

# The rise of environmental resilience ✨

OUR CONTINUOUS EFFORTS IN THE AREAS OF GHG EMISSION MANAGEMENT, ENERGY MANAGEMENT, WATER MANAGEMENT, AND WASTE MANAGEMENT HAVE BEEN TO REDUCE OUR ECOLOGICAL FOOTPRINT, THEREBY SAFEGUARDING THE ENVIRONMENT AND ITS INHABITANTS.

ADITYA BIRLA SUN-LIFE INSURANCE STARTED AN INITIATIVE IN APRIL 2021, TO PLANT A SAPLING FOR EVERY INSURANCE CLAIM SETTLED. SO FAR MORE THAN 2,000 SAPPLINGS HAVE BEEN PLANTED SINCE THE START OF THIS INITIATIVE, DEEPENING OUR ENVIRONMENT FOCUS WITH OUR SOCIAL COMMITMENTS.



### ENERGY CONSERVATION AND EMISSION MANAGEMENT

We follow a two-pronged strategy for energy conservation. This means we encourage our associates to adopt efficient measures through behavioural changes and the smart management of lighting, heating, and cooling systems. Supported by design considerations and operational procedures, our efforts are directed towards integrating energy efficiency across all our operations.

To lead by example, all the ABC offices have moved from incandescent lights to LED lights as they are highly energy efficient and have a longer life. Additionally, we have fitted solar rooftop panels at a few of our offices and we plan to cover our other branches soon. Through this, we are looking to expand our renewable energy portfolio and reduce our dependence on fossil fuels.

Aditya Birla Sun-life insurance started an initiative in April 2021, to plant a sapling for every Insurance claim settled. So far more than 2000 saplings have been planted, since the start of this initiative, deepening our Environment focus with our Social commitments.

### TRENDS IN CO<sub>2</sub> EMISSIONS

#### CO<sub>2</sub> emission comparison for FY 2020-21 and FY 2021-22

Sites	Total kWh		CO <sub>2</sub> emission kg		CO <sub>2</sub> emission tonnes	
	Apr 20-Mar 21	Apr 21- Mar 22	FY21	FY22	FY21	FY22
ABFS, IB	8,41,773	14,21,614	5,96,550	10,57,526.86	658	1,166
ABFS, R-Tech	8,02,904	7,78,835	5,69,004	5,79,368.89	627	639
ABFS, G Corp	8,62,208	13,64,873	6,11,032	10,15,317.70	674	1,119
<b>Total</b>	<b>25,06,885</b>	<b>35,65,322</b>	<b>17,76,558</b>	<b>26,52,213</b>	<b>1,956</b>	<b>2,924</b>

Observation: In FY 2021-22, Co<sub>2</sub> emissions went up by approximately 49%, compared to FY 2020-21. This was due to businesses and offices reopening, and employees returning to work after lockdowns were eased.

### POWERED BY SOLAR PANELS

Solar panel installations helped us become more energy efficient and reduce electricity consumption costs significantly. The 22kW solar panels installed at the Pune branch generated 29,000 units of power, while the 12kW solar panels at the Bengaluru office generated 18,000 units of power in the first year.

We also expanded our portfolio with the addition of a 48kW capacity solar panel installation at our Noida office. The on-grid solar systems we have employed are extremely cost-effective and largely maintenance free for 25 years.

**82kW**  
SOLAR PANEL CAPACITY





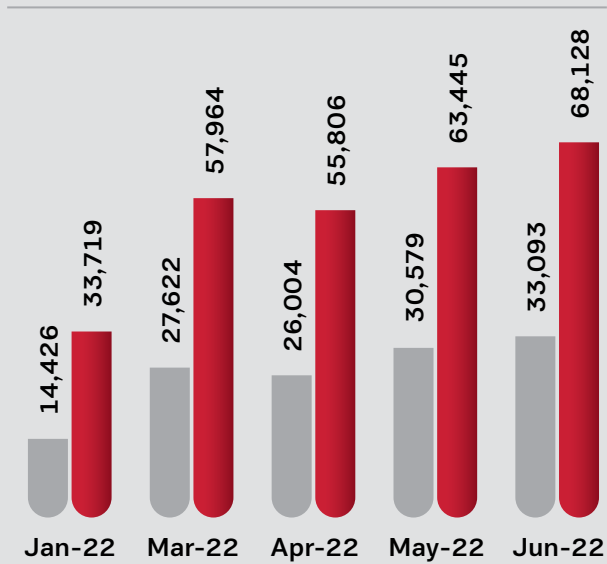
## ENVIRONMENTAL RESPONSIBILITY

### PUNE

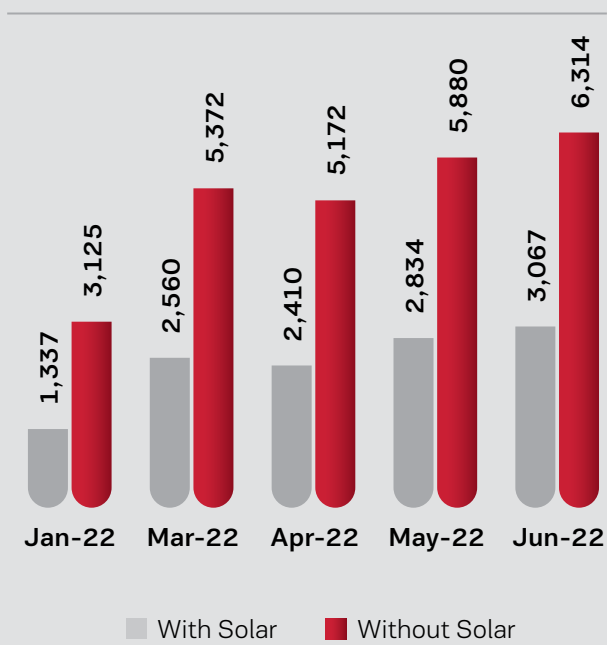
In the Pune branch, we have installed 20kW Solar with capex of ₹9.85 Lakh, and in a period of 5 months, we saved ₹1.31 Lakh in electricity cost, granting us an ROI of 26%.



Energy Charges Bill



Unit consumption

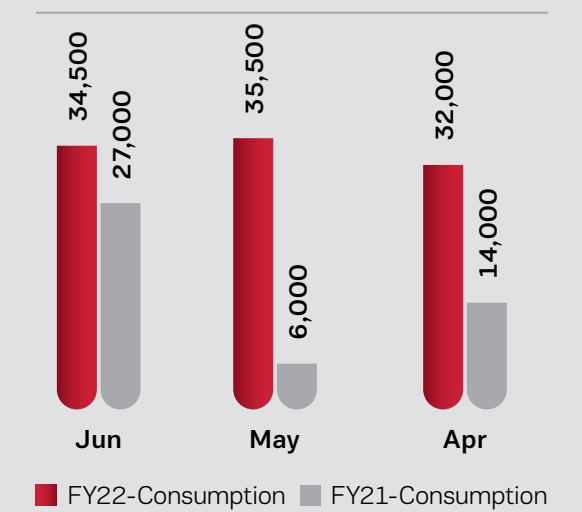


### NOIDA

Our Noida branch received a 48 KW Solar with capex of ₹17.50 Lakh, and, in two months, we saw a saving of ₹1.03 Lakh in electricity costs.



Consumption



### WATER MANAGEMENT

Climate change has hastened the depletion of freshwater resources in India. Therefore, water conservation is a crucial step in our operations, and through effective usage and discharge across our operations, we have been effective in minimising our water footprint.

#### RETROFIT WATER EFFICIENCY

We retrofitted water-saving devices across our offices' washrooms and pantry areas, and this reduced water wastage by almost 50%.





## ENVIRONMENTAL RESPONSIBILITY

### Installing APGC sensors

Auto Power Generated and Conserved System (APGC) sensors have replaced battery-powered sensors in urinals. This innovative approach uses less electricity and limits the volume of water in the cistern and tap. Consequently, eliminating battery-powered sensors means there is a low dependency on external power usage. The microchip technology utilised by APGC allows the system

to operate 24x7 as power flow is uniform. In addition to conserving water, this is a contactless flushing process that ensure hygiene. The process for APGC to receive its green certification is underway.

### Taking the WASH Pledge

Access to drinking water and sanitation for all is a human right. The World Business Council for Sustainable Development's (WBCSD) WASH Pledge provides

the assurance that all employees have access to safe water, sanitation, and hygiene at the workplace. At ABC, we take this pledge seriously and provide clean water, sanitation, and hygiene to all our people across our premises.

**1.92 (96%)**  
WASH PLEDGE SELF-ASSESSMENT COMPLIANCE

### WASTE MANAGEMENT

Effective waste management and minimisation are a priority at ABC. Our approach is to limit the waste produced and ensure that the generated waste is reused in some manner or is recycled for subsequent use.

We have partnered with ViaGreen to establish recycling and waste management initiatives. ViaGreen serves as an intermediary between corporate waste generators and local/small waste collectors (scrapdealers)/waste business operators, and offers points called SBP (Swachh Bharat Points) in exchange for collected waste. The SBP can then be redeemed for cash, office supplies made of recycled materials, or donations to charitable organisations and tree planting campaigns. Together with our subsidiaries, we have e-waste disposal procedures that comply with existing legislation.

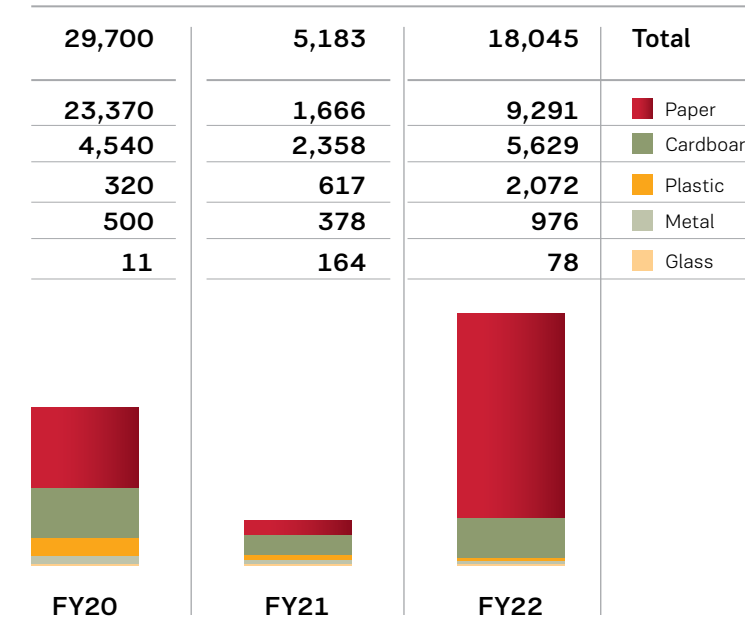


**18,045kg**  
DRY WASTE RECYCLED

**61 MtCO<sub>2</sub>**  
GHG EMISSIONS AVOIDED

**1,06,000**  
SBPS EARNED AS PER VIAGREEN ASSESSMENT

### Waste collected and recycled (kg)



### Managing plastic pollution

Plastic waste is a significant contributor to environmental degradation. To tackle this issue, ABC and our subsidiaries have replaced disposable water bottles and plastic water jars with glassware. We have also installed RO systems that have eliminated the need for plastic water dispenser jars.

### WASTE COMPOSTING

At our Mumbai offices, wet waste, especially food leftovers from the cafeteria, is handled by the property team using the Organic Waste Compost Machine (OWC). The compost generated is used as manure for the plantations on our property.

### ECO-FRIENDLY APPROACH TO SANITARY WASTE

We recently introduced a unique initiative that will ensure sanitary pads are recycled. This is a system that has never been adopted by corporate sectors before. Through this, we will be able to do our bit to reduce landfills, air pollution and water pollution, and thereby minimise our carbon footprint. We care for the health and hygiene of our female employees and ensure that all their needs are taken care of.

### SEGREGATION VIA GREEN RECYCLES

#### Reject



Wrap all in newspaper



Sanitary waste



Medicines



Sharp items

#### Wet



Fruit/Vegetable peels



Food leftovers



Tissue papers



Kitchen waste

#### Dry



Paper waste



Empty cans, boxes



Plastic, metal



E-waste



# Empowering our human capital



OUR COMMITMENT TO EMPOWERING SOCIETY IS ALIGNED WITH ABG'S VISION OF SUPPORTING AND CARING FOR THE UNDERSERVED. WE HAVE WORKED TO EXTEND OUR SERVICES TO THE UNDERPRIVILEGED POPULATION THROUGH VARIOUS INITIATIVES INCLUDING PROVIDING AFFORDABLE HOUSING OPTIONS, SUPPLY CHAIN FINANCING FOR SMALL VENDORS, LENDING TO SMES, RURAL INSURANCE, ETC.

THIS HAS ALLOWED US TO PROMOTE AND NURTURE FINANCIAL INCLUSION. WE ARE ALSO COGNISANT OF THE FACT THAT CREATING OPPORTUNITIES FOR EVERYONE AND TACKLING SYSTEMIC DISPARITIES ARE THE KEY COMPONENTS OF SOCIAL INCLUSION. ACCESS TO RESOURCES AND OPPORTUNITIES EMPOWER PEOPLE TO BETTER THE QUALITY OF THEIR LIVES, THUS LEADING TO THE OVERALL IMPROVEMENT OF SOCIETY.



## IN THIS SECTION

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- 88-91 Diversity and inclusion
- 92-93 Employee health and safety
- 93 Human rights
- 94-98 Community development





EMPLOYEE ENGAGEMENT

# An inclusive space for improved performance ✨

THE STRONG SUPPORT WE RECEIVE FROM OUR EMPLOYEES ENABLES US TO ACCOMPLISH OUR STRATEGIC GOALS. AS A COMPANY THAT PUTS ITS EMPLOYEES FIRST, WE ARE RELENTLESS IN OUR WORK TO CULTIVATE A DIVERSE ENVIRONMENT THAT PROMOTES PERSONAL AND PROFESSIONAL GROWTH AND FOSTERS A SENSE OF BELONGING. OUR EMPLOYEES MOTIVATE US, AND WE BELIEVE IT IS THEIR EFFORTS AND SKILLS THAT TAKE OUR COMPANY FORWARD.



**30,878**  
EMPLOYEES STRENGTH  
as of 31<sup>st</sup> March 2022

**70%**  
MILLENNIALS

**30%**  
WOMEN EMPLOYEES

**9%**  
WOMEN IN SENIOR  
MANAGEMENT

**30%**  
OVERALL DIVERSITY

**68%**  
IDENTIFIED SUCCESSORS  
WHO MOVED INTO THEIR  
DESTINATION ROLES

## TALENT MANAGEMENT AND DEVELOPMENT

The vision of a strong, future-ready talent pipeline run by powerful leaders continues to drive our talent management strategy. With our comprehensive, forward-thinking development interventions, we continue to identify, prepare, and steer high-potential employees towards leadership.

Our strong succession plan mentors middle and senior management members for greater responsibility. Building future-ready skills across areas of digital, technology, risk and analytics have been our focus for a year now, and we keep this process ongoing through initiatives and partnerships with global organisations.

**100+**  
MEMBERS HAVE  
UNDERGONE CAPABILITY  
BUILDING IN AREAS OF  
BREAKTHROUGH THINKING  
AND INNOVATION

**69%**  
LEADERSHIP  
REQUIREMENTS FULFILLED  
INTERNALLY OVER THE  
LAST 3 YEARS

**60+**  
EMPLOYEES ACROSS LEVELS  
HAVE MOVED INTO NEW OR  
MORE SENIOR ROLES OVER  
THE LAST TWO YEARS

### Employee training hours

	Particular	Male	Female	Cumulative
FY19	Middle management	10,790	2,637	11,35,193
	Junior management	8,41,859	2,20,074	
	Staff on the field	43,712	16,121	
FY20	Middle management	33,198	5,399	17,94,068
	Junior management	3,31,947	63,979	
	Staff on the field	10,15,503	3,44,042	
FY21	Middle management	1,06,979	22,106	15,56,660
	Junior management	4,54,561	8,726	
	Staff on the field	7,37,497.76	2,26,789.81	
FY22	Middle management	36,203	8,967	11,78,881
	Junior management	3,46,172	61,800	
	Staff on the field	5,43,598	1,82,141	





## EMPLOYEE ENGAGEMENT

### Encouraging learning across formats

An AI-enabled learning app gives employees easy access to personalised content based on their specific needs. To develop an environment of learning, Gyanodaya Virtual Campus (GVC), the Group's e-learning platform for employees, hosted multiple relevant courses, videos, and webinars through the year.

With access to our various e-learning courses and modules, upskilling is a flexible process. Our in-house corporate university, ABC University, encourages people to attend live, virtual, instructor-led sessions and develops need-based learning solutions on behaviour, sales effectiveness, and functional and leadership development.



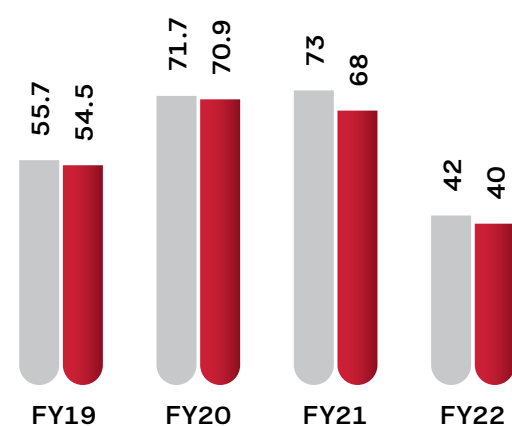
**31,000+**  
COURSES, VIDEOS, AND  
WEBINARS HOSTED ON GVC

**1,400**  
SUSTAINABILITY COURSES  
ON GVC

### A culture of learning

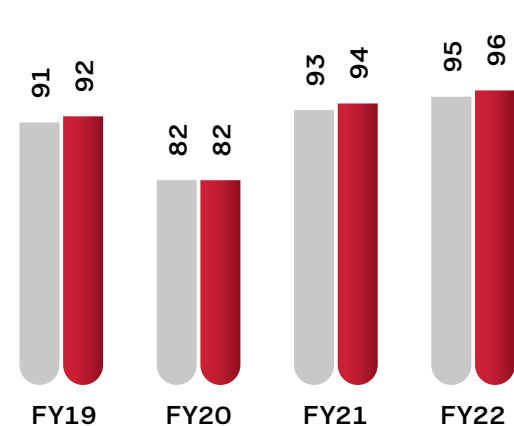
	E-learning	Video-based modules	Employees participated in learning
FY19	1,000+	1,500+	91%
FY20	1,800+	2,900+	82%
FY21	3,000+	3,000+	90%
FY22	3,000+	25,000+	92%

### Average training hours per employee



■ Male ■ Female

### Skill upgradation (%)



■ Permanent employees ■ Permanent female employees

This year, we were consistent in our efforts to create a joyful, energetic, and engaging work environment. Employees received a warm welcome back to work, and great care was taken to make the transition seamless by means of support systems, benefits, and flexibility.

Another area of focus for us has been shaping a culture of connection and camaraderie. This was made possible by bringing people together through events, town halls, leadership connect sessions, and milestone celebrations.

The results of our employee engagement survey give our top-level management a clear insight into our workforce. According to the results, 93% of our employees are proud to be part of our company.

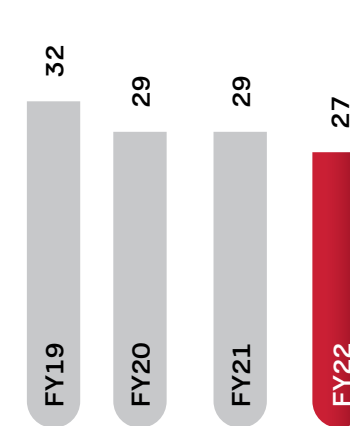
### Employee turnover for management cadre employees

	FY 2020-21	FY 2021-22
Male	17%	31%
Female	20%	32%
<b>Total</b>	<b>19%</b>	<b>32%</b>

### TRAINING AND COORDINATION FOR EXCELLENCE

- For women-centric products, we have conducted extensive training of the field team of the MFI and have equipped them with query-handling capabilities and better explaining the product to the end consumer.
- For our CSC initiative, we have regular interactions with our IT and automation teams to be up-to-date with the requirements of the new system, provide the client a demo and conduct query-resolution sessions.
- For NHA, we have coordinated with our legal and compliance team to custom design a new product as per requirements of the stakeholders.

### Permanent employees



### Benefits provided exclusively to full-time employees

Sr.No.	Benefits to employees	Permanent	Temporary
1	Life insurance	Yes	Yes
2	Health care*	Yes	Yes
3	Disability and invalidity coverage	Yes	Yes
4	Parental leave <sup>#</sup>	Yes	Yes
5	Retirement provision <sup>^</sup>	Yes	Yes
6	Stock ownership	Yes	No
7	Accidental insurance	Yes	Yes
8	Others	Yes	Yes

\*Health Care – Medisclaim Insurance

<sup>#</sup>Parental Leave – Maternity & Paternity Leave Benefits

<sup>^</sup>Retirement Provision – Gratuity as per law



## DIVERSITY AND INCLUSION

# Recognising value in diversity ✨

THE STRONG SUPPORT WE RECEIVE FROM OUR EMPLOYEES ENABLES US TO ACCOMPLISH OUR STRATEGIC GOALS. AS A COMPANY THAT PUTS ITS EMPLOYEES FIRST, WE ARE RELENTLESS IN OUR WORK TO CULTIVATE A DIVERSE ENVIRONMENT THAT PROMOTES PERSONAL AND PROFESSIONAL GROWTH AND FOSTERS A SENSE OF BELONGING. OUR EMPLOYEES MOTIVATE US, AND WE BELIEVE IT IS THEIR EFFORTS AND SKILLS THAT TAKE OUR COMPANY FORWARD.



Our focus is on strengthening gender diversity with a specific emphasis on hiring more women in the Job Band-9 (JB-9) and upward roles by 10% y-o-y, and maintaining the overall diversity index at 30%. We continue to build enablers for hiring diverse talent at ABC by leveraging our platforms like Career Restart to build a referral database and engage better with our talent acquisition partners. Through focused conversations with our senior leaders and by raising awareness among our people, we are reinforcing our inclusion practices. Furthermore, to ensure our women employees move from junior to mid-level positions at the right pace, we have introduced a Fast Track

Program that promotes diversity at mid-management. Through participation in external awards to highlight our best practices, we aim to become a thought leader in the D&I space. In addition, it will allow us to showcase our commitment to value creation through D&I to our external stakeholders.

Diversity and Inclusion posts have an engagement rate of 57.4% with a click-through rate of 55.8%. These ongoing campaigns focus on communicating to and about our 30% women employees, close to 40% of new generation employees, and everybody else.

**30%**  
WOMEN  
EMPLOYEES  
ENGAGED

**9%**  
WOMEN  
IN SENIOR  
MANAGEMENT

**12**  
DIFFERENTLY  
ABLED EMPLOYEES  
ENGAGED

**100+**  
GIG FREELANCERS  
CONSULTING  
WITH ABC

## D&I-CENTRIC INITIATIVES

### Celebrating motherhood

Our exclusive 'Celebrate Motherhood' programme is a way for us to support our women colleagues who are expecting mothers or new mothers, with offerings ranging from celebrating the new-borns' arrival, strong stay-in touch opportunities to continued support for a seamless return to work. The key features of the programme are:

- **Indulge yourself** - A gift hamper for the mother and new-born to share the moment of joy.
- **Nanny Reimbursement Allowance** - To enable our women colleagues to bring their best selves to work by providing the critical support in childcare.
- **Community support** - An engaging platform where expecting and new mothers share their experiences about this beautiful phase of life.
- **Staying connected** - Continued engagement to support our women colleagues during the pregnancy journey.
- **Returnity Support** - A system to make the process of resuming work easy on the new mothers, done via career conversations with managers and HR team.

### Sreshta

Sreshta focuses on helping people identify their inner strengths that will help them succeed at work. Building a stronger work-life balance through career intentionality and skill development is the main objective. Approximately 73% of eligible women across ABC participated in this programme in 2021.

### Disha

Under the Disha programme, the objective is to develop the mentoring skills of women in middle or senior management. We employ the GROW Coaching methodology to leverage leadership abilities to motivate and empower our female employees to be successful business contributors.

### ABC Career Restart Session

ABC Career Restart session was held for women family members and friends of employees and it provided them with opportunities to return to the workforce. Over 78 profiles were received for roles in banking and financial services industry. It helped:

1. Popularise our 2<sup>nd</sup> Careers Program to a larger target audience.
2. Strengthen internal referrals of career returnees for jobs at ABC.
3. Strengthen our employee connect by offering their families (women) looking to restart their careers, an easy-to-access platform to address their concern and queries.

### ABC Sampark

ABC Sampark is an exclusive Virtual Engagement event with the Talent Acquisition consultants conducted in June and Oct 2021 with the purpose of strengthening partnerships with our hiring consultants. The two events were done through Panel discussions on the topics of 'The Trends that will shape the Financial Services industry in the future and its impact on nature of jobs and the workforce' and 'The Emerging Workforce Landscape'.





### ABC Her Café – Zonal Chapters

The Zonal Chapters have been set up to provide zonal forums/small Employees Resource Group (ERG) to women employees across zones for them to connect across businesses, support one another, share experiences, and establish a bond. The first chapters were launched in South, North and East Zones.

### Leadership Dialogues – Inclusion & Gender Sensitisation Programme

Leadership Dialogues is a conversation-based interactive session with senior leaders to understand diversity and inclusion in its truest sense. The session primarily focuses on the factors holding organisations back from making the progress they should, despite their best efforts. The intent is to define diversity and inclusion through candid conversations by the leadership team on their collective understanding, and reflect on the challenges and derailers that slowing the pace of progress. CEOs and their leadership teams across businesses have attended the program.

### At The Helm – The Inclusion Programme for Managers

The core concepts of inclusive leadership, which are founded on the three pillars of empathy, respect, and engagement, are at the centre of this program that is geared toward mid-management executives.

### Internal engagement

#### Inclusion Week 2021

Inclusion Week was introduced during the month of Global Diversity & Inclusion. The week's theme was Stronger Together. The focus was on inclusion in teams through:

- ABC Team Stories
- Leadership posts on social media
- A grand finale speaker
- Branch and online activities to promote inclusion awareness.

#### Women's Day 2021

ABC celebrated Women's Day 2021 with the theme #ChooseToChallenge. The highlights of the week-long celebrations were:

- ABC women stories
- Online activities across locations
- External speaker session

### International Men's Day

International Men's Day was commemorated for the first time with online activities planned pan-India and leadership posts addressing the issues concerning men.

### Branding and communication

- Increased social media engagement by CEOs and senior leaders on inclusion and on International Men's Day.
- Acknowledgement of diversity-related days like International Day for Persons with Disabilities, International Men's Day, Inclusion Week (team stories) on ABC's LinkedIn page.
- Active presence on various panel discussions on D&I by Senior Leaders in line and HR.

### Prevention of sexual harassment of women at workplace

ABC makes sure that its women employees have a comfortable, secure environment to work in and to the best of their potential. We have a policy in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, as well as an Internal Complaint Committee to handle sexual harassment-related grievances/issues.

### D&I MILESTONES

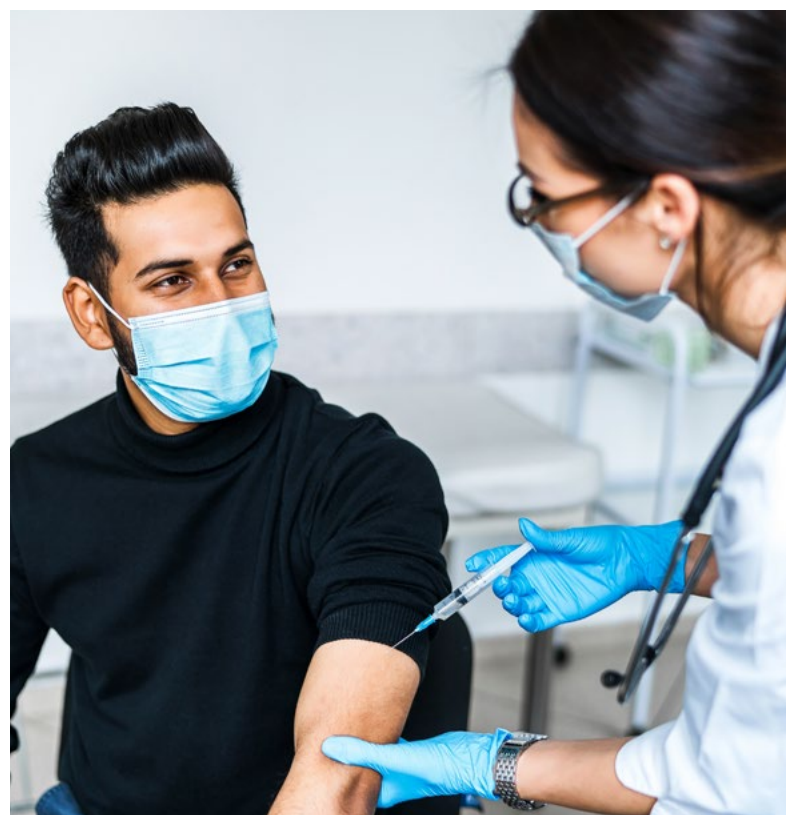
- We signed on as a signatory to the UN Women Empowerment Principles. This affirms our dedication to advancing gender equality in our organisation and the communities where we work.
- The Avtar and Working Women survey identified ABC as one of the top 100 businesses for women in India in 2021. This demonstrated our dedication to enhance diversity in our workforce and to foster an inclusive culture.



EMPLOYEE HEALTH AND SAFETY

# Creating a safe and productive environment

THE SAFETY OF OUR PEOPLE IS PARAMOUNT TO US AND TO ENSURE THE HOLISTIC WELL-BEING OF OUR EMPLOYEES WE HAVE UNDERTAKEN SEVERAL INTERVENTIONS. WE ENSURE THAT THE WORKPLACE ENCOURAGES OUR PEOPLE TO DELIVER THEIR BEST AND THAT THEIR HUMAN RIGHTS ARE PROTECTED.



### EMPLOYEE WELLNESS

All through the recurring waves of the COVID-19 pandemic, we continued to support our employees and their families by providing them medical infrastructure support and assistance programmes. It was critical to assist employees and their families in obtaining access to the COVID-19 vaccine. We ensured a smooth and seamless process for our employees and their family members to get vaccinated by means of exclusive vaccination camps across our office locations in India.

We emphasise on the importance of well-being through wellness programmes and initiatives. Our comprehensive wellness programme for employees, which was launched last year, was well accepted and popular. Through our health management initiatives, we hope our employees are encouraged to invest in their health.

### HUMAN RIGHTS

At ABG, we recognise the important role businesses play in long-term human rights protection. We are committed to respecting the rights of our employees, communities, and those impacted by our operations wherever we do business (including our contractors and suppliers), in accordance with internationally recognised frameworks such as the Social Accountability 8000 International Standard and its associated international instruments.

Our dedication necessitates that we protect human rights and do everything in our power to avoid contributing to human rights abuses; we seek to be vigilant in spotting and mitigating any negative effects we may have on people and the environment and resolving grievances from affected stakeholders effectively.

#### We endeavour to achieve our commitments by:

- Maintaining positive legal compliance with applicable constitutional and regulatory human rights obligations, as well as adhering to the ABG's Sustainable Business Framework
- Conducting an iterative process of due diligence that focuses on identifying, evaluating, and managing potential risks and impacts
- Aligning our policies, processes, and operations with our human rights commitments, especially in labour practices, engagement with indigenous peoples, land acquisition, supply chain, and security management
- Training and communicating with employees at all levels about human rights
- Inclusive, transparent, and culturally appropriate stakeholder engagement in our business-related human rights concerns

- Valuing diversity, fair opportunity, and the rights of vulnerable groups as indigenous peoples, women, migrant workers, and other minorities
- Prohibiting all forms of harmful child labour, forced/trafficked labour, discrimination, and harassment
- Prohibiting contributions to armed conflict or human rights abuses at high-risk locations
- Prohibiting interference with employees' unions or collective bargaining
- Respecting the right of all workers to form and join a union of their choice without fear of intimidation or punishment
- Resolving grievances in a timely and culturally appropriate manner
- Influencing ABG's contractors, suppliers, and other organisations to embrace our Sustainable Business Framework and implement analogous management systems
- Developing goodwill, establishing sustainable employment, and stimulating economic prospects in the communities that host our activities
- Assigning proper resources and responsibility for managing human rights risks
- Sharing excellent practices and learnings, creating and revising targets, monitoring, reporting, and disclosing performance.

These policies are periodically reviewed and accordingly updated.

**8,598**

EMPLOYEES PARTICIPATED IN WELLNESS PROGRAMMES

**96%**

EMPLOYEES VACCINATED IN MULTIPLE VACCINATION CAMPS CONDUCTED BY ABC



COMMUNITY DEVELOPMENT

# Enabling stronger communities ✨

AT ABC, OUR UNDERLYING CREDO IN OUR CSR ENGAGEMENT HAS ALWAYS BEEN TO ENGAGE, UPLIFT, AND EMPOWER COMMUNITIES, AND THUS, TO BE A DRIVING FORCE FOR INCLUSIVITY AND IN ENRICHING LIVES. WE STRIVE TO ADDRESS THE DEEP-ROOTED INEQUITIES IN SOCIETY BY CREATING OPPORTUNITIES FOR THE UNDERSERVED COMMUNITY AND ENABLING THEM ACCESS TO GREATER RESOURCES AND OPPORTUNITIES THROUGH OUR CSR INTERVENTIONS CAPACITATING SOCIAL INCLUSION. THROUGH THESE ACTIVITIES, WE ENVISION PURPOSEFUL DEVELOPMENT OF THE COMMUNITIES THAT WE WORK WITH, FOR, AND ARE AROUND US.



The CSR work is carried out under the aegis of 'The Aditya Birla Centre for Community Initiatives and Rural Development', with Mrs. Rajashree Birla as the Chairperson. This centre, along with Aditya Birla Capital Foundation, provides strategic direction, thrust areas for our work and oversight on our CSR initiatives. All the CSR contributing companies of ABC are members of the Aditya Birla Capital Foundation.

**31**  
NGO PARTNERS

**₹ 3.25 Lakh**  
LIVES IMPACTED

Our CSR focus areas are in alignment with the United Nations Sustainable Development Goals (UN SDGs)



EDUCATION



HEALTHCARE



SUSTAINABLE  
LIVELIHOOD AND WOMEN  
EMPOWERMENT



SPORTS

**32**  
PROJECTS IMPLEMENTED

**10 states**  
CSR REACH

**₹ 37.64 CR**  
CSR ALLOCATION\*

\*This year collectively budget allocation for CSR project was ₹37.64 Crore. As social development projects are long-term in nature, contributions are being made in multi financial year projects i.e. long term in nature in line with CSR provisions under the Companies Act, 2013. Consequently, ₹11.45 Crore was transferred to the unspent CSR account by the contributing companies, which is now getting disbursed in line with the project milestones.

## EDUCATION

Through our various programmes, we ensure education is accessible by the disadvantaged but deserving children. Our work in this area is ongoing and we introduced various initiatives to make breakthroughs:

- To provide support to COVID-19 impacted children-those who were orphaned-we launched the Aditya Birla Capital Covid Scholarship. Over 1,250 students benefited, out of which 87% were girls.
- In Uttar Pradesh, we engaged with 166 government schools, including six Kasturba Gandhi Balika Vidyalayas, to provide better facilities and infrastructure to 19,480 students. Digital classrooms, library services, solar panels, sports and recreation kits, and decent sanitation facilitate the learning process.
- Likewise, in Bihar, we refurbished 35 Anganwadi centres and 25 primary schools. Additionally, we focused on the capacity building of facilitators and Anganwadi Sevikas that reached out to 16,866 kids and students.
- In the NCR, through our involvement with 17 schools, 5,261 children could avail improved sanitation and safe drinking water facilities. Through the Lila Poonawala Foundation, our scholarships helped 119 girls pursue professional courses in engineering, nursing and pharmacy, laying a sound foundation towards a promising future. Through a partnership with the Indian Army, 1,050 wards of Army jawans who laid down their lives for the country, were given scholarship support.



**2,419**  
SCHOLARSHIPS  
SUPPORT GRANTED

**19,480**  
STUDENT  
BENEFICIARIES IN  
UTTAR PRADESH

**5,261**  
CHILDREN  
PROVIDED WITH  
IMPROVED  
SANITATION AND  
SAFE WATER  
FACILITIES

**45,000**COMPREHENSIVE  
MATERNAL AND  
CHILD HEALTH CARE  
BENEFICIARIES**3,243**CHILDREN PROVIDED  
CANCER CARE  
SUPPORT**54,813**PATIENTS PROVIDED  
BETTER HEALTH CARE  
IN RAJASTHAN**24**CHILDREN SUPPORTED  
FOR COCHLEAR  
IMPLANT SURGERIES  
AND UPGRADES**17**CHILDREN SUPPORTED  
FOR CONGENITAL  
HEART PROBLEM  
SURGERIES**2,400**FEMALES PROVIDED  
HPV VACCINATION**HEALTHCARE**

Underprivileged people around India often find it challenging to get access to healthcare. Our endeavour has been to make these services available and accessible to grant them a better quality of life. Through the year, we rolled out a number of initiatives:

- In an extensive programme on mother and childcare, we evolved a model that addresses immediate and midcourse needs of pre-natal, post-natal care, immunisation, and nutritional support to women and children in Tamil Nadu, Orissa, Maharashtra and Rajasthan. Over 45,000 prenatal, post-natal care for women and children under the age of five are beneficiaries.
- We modernised labour rooms for better delivery outcomes at 30 Primary Healthcare Centers (PHCs). Additionally, the project focused on strengthening four urban and one rural health facility to provide quality healthcare. Through these endeavours, 54,813 patients in Rajasthan have been cared for.
- Our Change for Childhood Cancer Care project in UP and Maharashtra cared for over 3,243 cancer-afflicted children with treatment support including chemotherapy and diagnostic services. HPV vaccination camps were organised for protection against cervical cancer. The 2,400 schoolgirls (9-18 years of age) and adult women (18-45 years of age) were given the vaccine which has a 90% efficacy.
- 24 hearing-impaired children were offered the support needed for cochlear implant surgeries/upgrade. Furthermore, 17 children with congenital heart problems underwent surgical treatment at Sri Sathya Sai Sanjeevani Centres for Child Heart Care, in Chhattisgarh, Haryana and Maharashtra.

**SUSTAINABLE LIVELIHOOD AND WOMEN EMPOWERMENT**

Underprivileged people around India By helping farmers with land upgradation, technology upgradation, closing the marketing loop, initiatives like farm-based livelihood interventions, farmer training programmes, farmer producer groups, improved agriculture techniques, and animal husbandry management, we reach closer to achieving our goal of sustainable agriculture.

- In Rajasthan, 4.07 billion litres of recharge water potential have been created. This is done through restoration or construction of 63 water harvesting structures, soil and moisture conservation work in 2713 hectares of land. Solar pumps are installed for promotion of micro-irrigation technology towards increasing efficiency in water use, benefitting 4,103 farmer families.
- In Madhya Pradesh, through our interface with 33,517 women farmers spanning 2,878 Self Help Groups (SHG), we floated measures to revitalise agriculture and infrastructure. These ensure food sufficiency round the year. In this context, over 7,000 families saw their income double over a period of 2 years.

**4.07**BILLION LITRES WATER  
RECHARGE POTENTIAL  
HARNESSED**4,103**FARMER FAMILIES  
BENEFITTED IN RAJASTHAN**33,517**WOMEN FARMERS  
BENEFICIARIES IN MADHYA  
PRADESH





## SPORTS

We extended our cooperation to GoSports Foundation, helping 25 athletes in their careers, with the goal of advancing India's development as a sporting nation and producing sporting superstars. These athletes were supported for:

- Sports science intervention,
- Athlete scholarship,
- Training equipment, apparel and gear
- Physiotherapy, strength and conditioning
- Sports Medicine and Injury Management
- Nutrition and mental health

# 71

MEDALS (NATIONAL AND INTERNATIONAL)

# 43

NATIONAL LEVEL WINS

# 28

INTERNATIONAL LEVEL WINS

## WATER CONSERVATION EFFORT: AN INTEGRATED WATERSHED MANAGEMENT PROGRAMME

As part of our CSR engagement, we implemented an integrated aggressive watershed management programme that reaped the benefits of this. Its components include check-dams, tube wells, tanks, and reservoirs along with rainwater harvesting, including rooftops, reinventing stepwells, lakes (talaos), wells (bowris), soil conservation, and refurbishing aquatic ecosystems have helped India's water-starved population. Besides government support, we partnered with PRADAN, SRIJAN. We have achieved 4.07 billion litres of water recharge potential. Villagers form water user groups and this makes them self-reliant, and joyous.

# 4.07 billion litres

WATER RECHARGE POTENTIAL ACHIEVED

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**ADITYA BIRLA  
CAPITAL**

Aditya Birla Capital Ltd.

One Indiabulls Centre, Tower 1, 18<sup>th</sup> Floor, Jupiter Mill Compound,  
841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013  
(T) +91 22 4356 7000 | (F) +91 22 4356 7111

[abc.secretarial@adityabirlacapital.com](mailto:abc.secretarial@adityabirlacapital.com) | [www.adityabirlacapital.com](http://www.adityabirlacapital.com)