



Nurturing relationships. For a shared future.

ADITYA BIRLA CAPITAL LIMITED
SUSTAINABILITY REPORT 2023-24



PROTECTING INVESTING FINANCING ADVISING



Mr. Aditya Vikram Birla

We live by his values.
Integrity, Commitment, Passion, Seamlessness and Speed.

Nurturing relationships. For a shared future.

At the heart of every successful enterprise is the power of the relationships it fosters. At Aditya Birla Capital Limited (ABCL), we believe that our success is deeply interlinked with the wellbeing of those we serve.

We bring to our customers a wide array of financial products and services that enable them to reach their financial goals, achieve their dreams, and secure their families. This, particularly for the underserved segments in India's hinterlands, translates to financial empowerment that is life changing. Delivering effective, efficient, personalised financial services to our customers as 'One ABC', we are strengthening our bonds of trust and reliance, enabling them to unlock opportunities while creating pathways for sustained business success.

We are just as committed to nurturing enduring relationships with all our other stakeholders – both internal and external. Through our consistent attention to creating an engaging, enabling workplace, we have gained a committed team of professionals who deliver as

'One Team'. As a responsible corporate, we are constantly striving to minimise our environmental impact, embed sustainability in our processes, and act with integrity and responsibility so that our actions contribute to the wellbeing of our multiple stakeholders. Every initiative we undertake, from expanding our ESG portfolio to leveraging digital transformation, is aimed at creating shared value and ensuring that our progress is aligned with the broader goals of environmental stewardship and social responsibility.

We understand that the relationships we cultivate today will be the driving force behind a sustainable and inclusive tomorrow. At ABCL, we are not just building a business; we are contributing towards a more equitable, just shared future where everyone has the opportunity to grow and succeed.





About the report

Aditya Birla Capital Limited's Sustainability Report FY24 highlights our endeavours and commitments during the year. In our sixth Sustainability Report, we highlight our strategic initiatives and performance metrics, emphasising the integration of sustainability across our operations. It offers a comprehensive view of how we address environmental, social, and governance (ESG) challenges while ensuring transparency in our approach to stakeholders and creating long-term value for our stakeholders.

Reporting framework

The Report has been prepared in accordance with the GRI standards 2021. Additionally, it is aligned with the United Nations Sustainable Development Goals (UN SDGs). The GRI Content Index, detailing the GRI Standards utilised and the corresponding disclosures is available in this Report.

[Read more](#)

Reporting period

1st April 2023 to 31st March 2024.

Reporting boundary

The Report covers the business of Aditya Birla Capital and its subsidiaries and associate companies. Throughout the Report, Aditya Birla Capital and its subsidiaries and associate companies are collectively referred to as Aditya Birla Capital (ABC), unless otherwise specified.

Reporting principles

While structuring this Report, we have prioritised stakeholder inclusiveness, the assessment of materiality, consideration of sustainability context, and comprehensive coverage.

Our methodology includes stakeholder engagement through active collaboration, giving us insights into the critical issues that

impact our value-creation efforts. The performance outcomes detailed in this Report are directly informed by these key considerations.



Feedback

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

Mail us at:
abc.investorrelation@adityabirlacapital.com

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- ↑ y-o-y growth
- ↻ Three year CAGR
- ◆ Relevant material ESG area for Aditya Birla Capital

FY24 highlights

Inclusive growth

38 Mn

Active customers served

93%

Employee engagement survey score

Sustainable progress

₹ 21,233 Cr

Renewable energy loans
(Since FY17)

140 kW

Cumulative renewable
energy capacity

30,753 Kg

Dry waste recycled

100%

New business processed
digitally at Aditya Birla Sun
Life Insurance (ABSLI)

31%

Women employees

1.87 Cr

Lives covered through health
insurance products

6.70 Lakh

Lives impacted through
CSR initiatives

Milestones

A new chapter: An NBFC for greater impact

The Boards of Aditya Birla Capital and Aditya Birla Finance (ABFL) have approved a Scheme of Amalgamation to form a large unified NBFC (Non-Bank Financial Company), subject to regulatory approvals. Aditya Birla Capital, a listed NBFC-CIC (i.e. holding company), and ABFL, a NBFC-ICC (i.e. operating company), will merge to simplify the group structure and comply with RBI regulations. Post-merger, Aditya Birla Capital will transition from an NBFC-CIC to an NBFC-ICC, becoming the sole operating company, which will enhance financial strength and flexibility.

'ABCD' D2C platform: Simplifying finance

Aditya Birla Capital Digital Limited launched the 'ABCD' fintech app that was developed in a record time of just 12 months. The app aims to onboard 30 Million new users over the next three years while living up to its motto of 'Everything Finance as Simple as ABCD.' This omnichannel D2C platform offers a comprehensive suite of 22 products, including UPI, loans, insurance, and investments. The platform features ABCD's stack of products such as Portfolio Consolidator, Spend Analyser, Digital Health Assessment, and Payment solutions, meeting customers' needs through a single platform. We have seen a strong response to the platform, with over 1,00,000 registrations to date, thanks to its user-friendly interface and comprehensive features that make it accessible and inclusive to all.

1 Lakh +

Registrations since launch

22

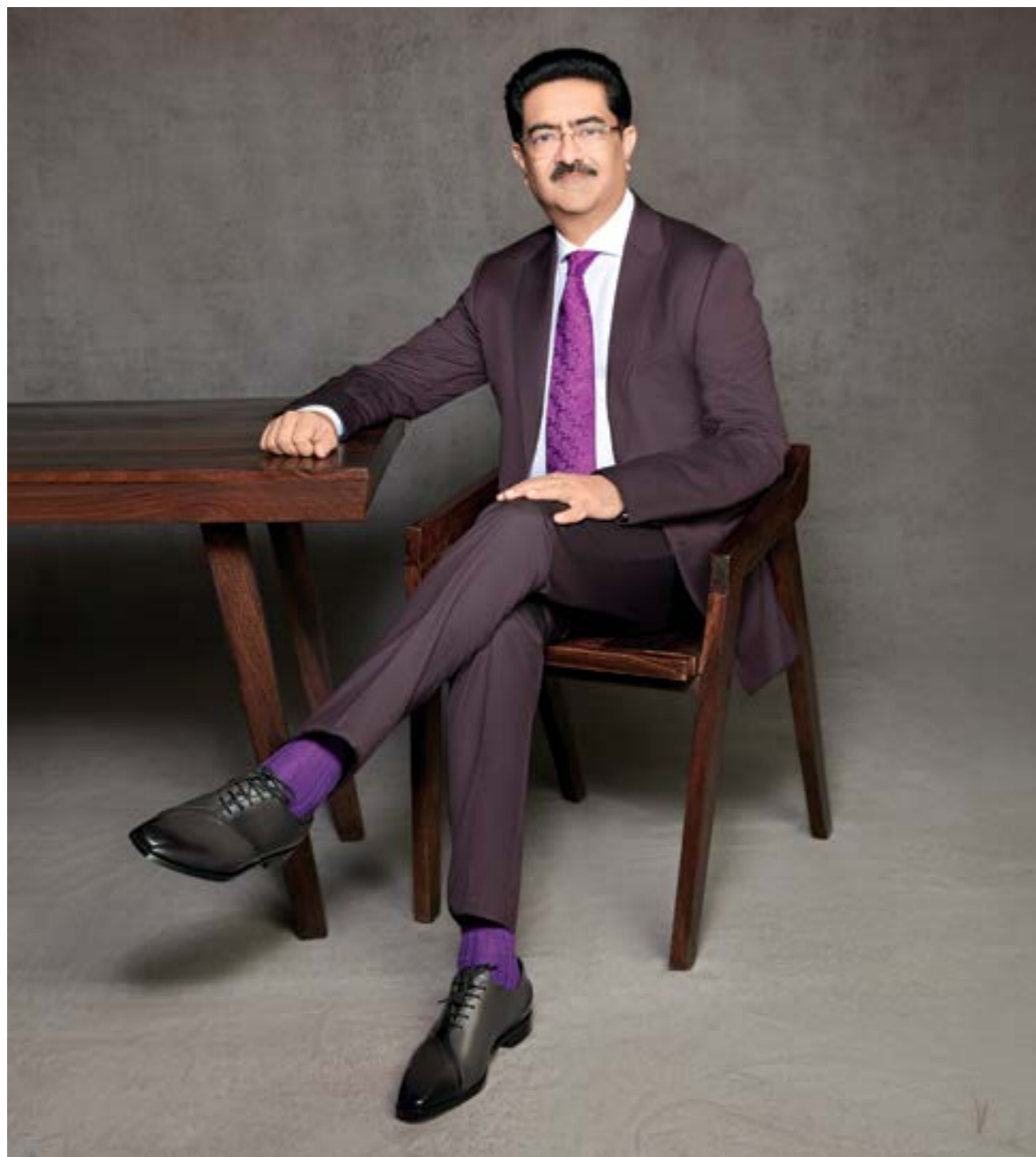
Product categories

30 Mn

New customers targeted
in 3 years



Sustainability driven, future focused



Dear Stakeholders,

From geopolitical conflicts and rapid technological transformation to the ever-evolving regulatory landscape and consumer preferences – modern businesses must navigate a complex and dynamic macroeconomic environment. Amidst these changes, sustainability emerges as a crucial pillar for success. Sustainability is not merely about managing business risks better or meeting compliance norms; it is about making responsible choices. Companies committed to sustainable practices demonstrate resilience and ethical responsibility, fostering trust and loyalty among stakeholders. By prioritising environmental stewardship, social equity, and responsible governance, businesses can drive positive change, ensuring long-term viability and contributing to a better future for all.

At the Aditya Birla Group (ABG), we harness the collective strengths of our resources and capabilities, embrace strategies that prioritise long-term wellbeing over short-term gains, and deeply embed sustainability into our growth journey. We understand that our long-term success is closely linked to the health of both society and the planet. Advocating for a world where economic performance and social equity move in sync, we act as a 'Force for Good' to create a meaningful positive impact on the lives we touch.

Future-proofing businesses

Our decision to prioritise sustainability in all our businesses goes back more than a decade. We began our sustainability journey by establishing a business model for ABG, focusing on the



We harness the collective strengths of our resources and capabilities, embrace strategies that prioritise long-term wellbeing over short-term gains, and deeply embed sustainability into our growth journey”.

three key pillars of responsible stewardship, stakeholder engagement, and future-proofing. The implementation of this model is backed by an evidence-based approach supported by IT systems and a robust governance framework that oversees self-assessment and verification against set targets.

Our 'Sustain-ability' strategy includes the progressive integration of ESG principles into both our executive and operational decision-making. Having made considerable progress in the first phase, we have embarked on our Sustainability 2.0 journey. We are now focusing on 'Accelerating ESG-bility', with our businesses increasingly incorporating ESG metrics into their strategies and operations. While doing this, we consider the sectoral uniqueness of each business, the market realities, and stakeholder expectations across the value chain in order to arrive at time-based, achievable targets. In keeping with ABG's goals to be Net Zero by 2050, and to become a Zero Waste to Landfill organisation by 2030, each of our businesses has aligned themselves to the sustainability roadmap, choosing medium-term and long-term plans in keeping with their business specificities, so that they can contribute to the Group's sustainability mission.

Fuelling aspirations, enriching lives

Aditya Birla Capital Ltd. (ABCL) is an integral part of our collective mission. ABCL enriches lives by enabling access to financial services that help people achieve their short-term and long-term goals. Its diverse financial products such as loans, investments, insurance, payments, and cards help drive financial inclusion by empowering underserved segments to secure their future, pursue their dreams, and participate in the India growth story.

Over the years, we have strategically scaled ABCL to become a leading financial services conglomerate and key growth engine within our Group. In FY24, our consolidated revenue grew by 30% y-o-y to ₹ 39,050 Crore, while consolidated profit after tax, excluding exceptional items, increased by 41% to ₹ 2,902 Crore, marking a new high. Our NBFC business also achieved significant growth with Assets Under Management (AUM) of over ₹ 1 Lakh Crore. ABCL's merger with Aditya Birla Finance will further unleash its potential as a financial services provider by improving its operational efficiency and service excellence as a combined entity.

Both customer focus and digitalisation have been an inalienable part of ABCL's sustainability strategy. The Company has adopted a customer-first digital strategy, which has led to the development of multiple state-of-the-art customer-facing digital platforms that promote customer convenience and accessibility to financial services. This aligns with the government's agenda to build a robust digital ecosystem and enhance financial literacy across the nation. ABCL's focused growth in B30 cities attests to its contribution to making financial services available to a wider customer base in India, particularly in Tier II-IV cities, which are going to be epicentres of India's growth in the next few decades. Through its channel partners and deep distribution network, which is seeing the increasing participation of women, we are furthering financial inclusion in India, educating investors, and helping wealth creation. ABCL has also launched Udyog Plus, a digital platform for the MSME ecosystem, making it easy for small businesses to access loans through a seamless, paperless journey.

Creating positive impact

In line with our Group's sustainability vision, ABCL is committed to creating long-term value for its stakeholders. Its focus on delivering strong financial performance and investment returns is matched with an equal focus on excelling in its ESG performance.

In FY24, ABCL was able to considerably increase the share of renewables in its energy mix. Our offices in Thane and Mumbai have received Green Energy certificate from the Maharashtra Electricity Regulatory Commission, certifying their use of 100% green energy to meet their energy needs. Our total installed solar capacity reached 140 kW across our branches. ABCL has played a significant role as a major financier for renewable energy companies, thus contributing to India's nationally determined contributions to climate action.

We are a people-first organisation and our employees are the cornerstone of our success. Their welfare forms an integral part of our sustainability mission. We have

31%
Women employees

robust learning and development programmes that help them upskill and become a future-ready leaders. Women make up 31% of the workforce in ABCL, testifying to its steady progress on diversity and inclusion goals. During the year, we continued to enrich the lives of our employees and their families through holistic wellness initiatives and comprehensive healthcare solutions to safeguard their physical and emotional health. Our digital health and wellbeing app, AB Multiply, offers a wide range of wellness services, engaging our workforce and promoting a healthier workplace. Our recent engagement survey, ABG Vibes, showcased high scores across all areas of employee engagement, affirming our efforts to create a supportive and fulfilling workplace culture.



ABCL will continue to promote financial inclusion and community wellbeing."

Together with our people-first practices, our need-based CSR initiatives have continued to improve the quality of life across India. In FY24, we touched the lives of 6.7 Lakh people across 11 states. I am particularly proud of our success in addressing maternal and child health and creating a vibrant education infrastructure for primary education.

Looking ahead

Banking and financial services are slated to play an increasingly important role in facilitating the economic prosperity of the nation and promoting more equitable growth. ABCL will continue to contribute to this by promoting financial inclusion and the wellbeing of communities.

A core belief underpins our business philosophy – that true corporate success is defined by the lasting value we generate for all our stakeholders. In the years ahead, we will continue driving our business towards creating sustained value, more meaningful impact and shaping

a future where the pursuit of profit and social responsibility are intertwined.

I sincerely thank you for your trust in us. Your support has been invaluable and a constant source of encouragement in all our endeavours.

Yours sincerely,

Kumar Mangalam Birla
Chairman, Aditya Birla Group

80%

Aditya Birla Sun Life Asset Management Company (ABSLAMC) retail franchises located in B30 cities

100%

Renewable green energy usage at Thane and Mumbai offices

9,737

(63% adoption) Employees - AB multiply coverage*

* Out of 15,380 employees

Shaping a brighter tomorrow



Dear Stakeholders,

Our sixth Sustainability Report underscores our steadfast commitment to responsible corporate citizenship. At Aditya Birla Capital Limited (ABCL / ABC), we integrate sustainability deeply into our corporate identity and strategy, aligning with the Aditya Birla Group's (ABG) vision. We continually weave ESG (Environmental, Social, and Governance) principles into our long-term strategy, governance frameworks, and daily operations.

Guided by ABG's focus on 'Accelerating ESGbility' to strengthen our collective Sustainability 2.0 journey, we are driving sustainable growth and fostering inclusive development by leveraging

our resources, expertise and influence. Each of our businesses has adopted medium and long-term goals to contribute to the Group's sustainability mission.

In keeping with the Group's larger objectives of responsible resource use, environmental stewardship and people-first culture, we are building a comprehensive and

responsible business portfolio. We prioritise the welfare of our people and communities and adopt robust environmental goals to create more value for our stakeholders. Working as 'One ABC' team together with our 2 Lakh+ channel partners, we are furthering the cause of financial inclusion in India and ensuring more people can participate in the economic growth of the



Each of our businesses has adopted medium and long-term goals to contribute to the Group's sustainability mission."

nation. Our innovation strength enables us to consistently address the financial needs of diverse categories of customers. Our focus on sustainability allows us to meet current needs while anticipating future challenges. In doing so, we create shared value, driving growth and prosperity.

Responsible, diversified portfolio

The year saw the Board approve the amalgamation of Aditya Birla Finance Limited into Aditya Birla Capital which will create a robust capital base to fund business expansion. Aditya Birla Finance Limited has made significant investments in green financing, and we will be carrying on that legacy while harnessing new synergies and efficiencies.

Also, through Aditya Birla Sun Life Asset Management Company (ABSLAMC), we have successfully expanded our ESG portfolio with specialised equity funds that support responsible and sustainable investments aligned with global environmental and social goals. In FY24, we financed renewable energy projects amounting to ₹ 2,423 Crore, with a cumulative capacity of 1,615 MW.

Driving financial inclusion

We embraced digital transformation as a pivotal force driving our business excellence. By embedding data, digital and technology at the core of our operations, we have been able to strengthen our platform capabilities, enhance operational efficiencies and deliver personalized, seamless customer experiences across all touchpoints. Even as we continued

to expand our physical footprint, we remained true to our commitment of taking a 'Digital-First' and 'Customer-First' approach to reimagine our solutions that better serve the ever-evolving needs of our customers.

While improved processes add to our operational excellence, tech-driven innovations enhance customer convenience and experience. We commercially launched 'ABCD', our omnichannel D2C platform, which enables customers to access a comprehensive suite of over 20 products and services including loans, investments, insurance, and payment facilities. The platform helps us augment our digital footprint, acquire customers digitally at scale and become a full-stack financial services provider.

MSMEs are the backbone of a vibrant economy, driving growth, innovation, and employment. Our comprehensive B2B platform, Udyog Plus, is dedicated to driving success for MSMEs by providing invaluable opportunities, from business generation to skill development and digital tool integration. Udyog Plus offers MSMEs a seamless, paperless digital journey for business loans, supply chain financing, and a host of value-added services. The platform recorded over 8 Lakh registrations, with the total portfolio reaching approximately ₹ 250 Crore in FY24. Tailored to the unique needs of the MSME ecosystem, Udyog Plus leverages both traditional and alternate data sources to facilitate easy access to credit facilities. Additionally, our omnichannel, multi-mode collection platform for merchants, Payment Lounge, launched in 2023, achieved one of the highest transaction success

₹ 2,423 Crore

Renewable energy financing with a cumulative capacity of 1,615 MW in FY24

30 Mn

New customers targeted in 3 years by ABCD - omnichannel D2C platform

rates of over 96%, with a monthly GMV run rate of ₹ 2,000 Crore as of March end. These initiatives highlight our commitment to empowering MSMEs and driving economic growth through digital innovation.

FY24 was a milestone year for Aditya Birla Capital, as we significantly strengthened our position to address the diverse financial needs of our customers. We expanded our presence across the nation, particularly in Tier II and III cities. Our strategic move into B30 cities has enabled us to better serve underserved segments, fuelling aspirations in the country's new growth centres. We demonstrated our commitment to supporting smaller businesses by providing unsecured loans amounting to ₹ 10,979 crores in FY24, compared to ₹ 8,409 crores in FY23.



In our endeavour to expand our reach in rural markets, we covered a total of 1,87,12,303 lives through various health insurance products, with 54,74,248 of those covered through rural insurance products in FY24.

To serve the underserved population and ease their financial journey, we have Micro SIPs, which are designed to attract a broader range of retail investors by allowing smaller investment amounts and removing major entry barriers. These Micro SIPs, exempt from PAN requirements, have made financial markets more accessible, with ₹ 1.65 Crore worth of Micro SIPs provided in FY24.

In our endeavour to expand our reach in rural markets, we covered a total of 1,87,12,303 lives through various health insurance products, with 54,74,248 of those covered through rural insurance products in FY24. Aditya Birla Sun Life Insurance (ABSLI) wrote 60,005 insurance policies in rural India in FY24, up from 51,889 in FY23. These initiatives underscore our commitment to financial inclusion and our dedication to empowering underserved communities across India.

Empowering our people and customers

We deliver on our chosen goals as a unified team built around the principles of 'One Customer, One

Experience and One Team'. Our employees are the backbone of our success, and we are committed to fostering a culture of inclusivity, integrity, and excellence. We empower our team members through robust learning and development programmes that equip them with the skills needed to contribute effectively to our sustainability goals. Our digital learning platform enables flexible and continuous learning, fostering professional growth and enhancing employee engagement. The Gyanodaya Virtual Campus (GVC), our leading digital learning platform, for example, serves over 30,000 participants worldwide, providing a seamless, enriching, and accessible learning experience through this robust and user-friendly interface.

We undertake diverse initiatives and programs devoted to encouraging women to enter and grow their careers in our workplace. We are actively promoting women as life and health insurance agents, while mentoring those who show promise to take on leadership roles. We also conduct extensive investor education, skill-training and

customer awareness initiatives to equip individuals with the knowledge and confidence they need to make informed financial decisions and achieve long-term financial security.

At Aditya Birla Capital, we believe that employee productivity thrives when health and well-being are prioritised. To support this, we offer regular health assessments and on-call doctor facility for all employees. Our 'Be a Friend' initiative during the year promoted mental well-being, complemented by Wellness Week 2024 activities such as fitness challenges, Nukkad Natak, and laughter sessions. We also organised wellness camps and webinars on topics like stress reduction and cervical cancer. Monthly interventions included events like Tata Marathon 2024, ABC Cricket Premier League 2024, and various health sessions, ensuring a holistic approach to physical and mental wellness in the workplace.

We have robust systems and processes in place to maintain our data privacy, ensuring that all sensitive information is protected. Our commitment is reinforced through mandatory and annual refresher training sessions, which ensure that all employees are well-versed in cybersecurity awareness and best practices.

At Aditya Birla Capital, we are dedicated to fostering a positive work culture through our policies on Stakeholder Engagement, Anti-Harassment, Human Rights, and Prevention of Sexual Harassment.

These measures help us understand stakeholder needs, manage risks, and reconcile, ensuring our long-term operational integrity. We are committed to respecting human rights and providing a safe, discrimination-free workplace where all employees' rights are protected.

Caring for the environment and communities

In alignment with the ABG Sustain-ability framework, we are implementing measures to decarbonise our operations, achieve water resilience, address climate-related risks and reduce, recycle and reuse waste. We have expanded solar panel installations across our offices, achieving a total capacity of 140 kW. In FY24, we installed solar panels in our Bhopal and Chennai offices. We plan to install more solar panels in our branches to maximise renewable resource use and conserve energy.

We are increasingly embedding circularity across our businesses. We are the first within the Group to recycle sanitary pads into paper through PadCareX technology. In FY24, we recycled 1,320 kg of sanitary pads, saving approximately 26.41 KL of landfill waste and 2,826 kg of CO2 emissions.



Together, we will continue to lead with purpose and integrity, building on our goal to shape a promising future for all."

Our commitment to being the 'force for good' is deeply embedded in our community initiatives. In FY24, we invested ₹ 52.16 Crore, positively impacting over 6.70 Lakh individuals across 11 states. Our efforts span healthcare, education, women-centric programs, and environmental sustainability, reflecting our comprehensive approach to corporate social responsibility. Notably, our collaboration with NITI Aayog and BITS Pilani on Womenpreneur Bharat 1.0 has been instrumental in empowering women entrepreneurs across India. This initiative provided seed funding to 15 women-led startups, fostering equitable and inclusive growth. These entrepreneurs are poised to drive innovative solutions that can uplift underserved communities and contribute to long-term social and economic development. We remain steadfast in our dedication to improving lives and promoting sustainable development in the communities we serve.

A future full of possibilities

It is our mission to promote greater financial inclusion, drive sustainable growth, and create long-term for all stakeholders. We will continue to innovate, collaborate, and adapt to evolving market dynamics while upholding the highest standards of integrity and governance.

I extend my heartfelt gratitude to our dedicated team, whose passion and commitment drive our success. I also thank our valued customers and stakeholders for their continued trust and support. Together, we will continue to lead with purpose and integrity, building on our goal to shape a promising future for all.

Warm regards,

Vishakha Mulye
Chief Executive Officer
Aditya Birla Capital Limited

Partnering financial success

Aditya Birla Capital (ABC) is India's leading financial services conglomerate and a part of the Aditya Birla Group (ABG). We offer a comprehensive suite of financial products and solutions, including insurance, investments, loans and payments to meet the diverse needs of our customers. Empowering innovation through data, digital, and technology, we enrich customer experiences and shape the future of integrated financial services.

Pan-India presence

US \$43.81 Bn

Aggregate AUM- amongst the largest Indian financial service providers

1,474

Branches

2 Lakh+

Channel partners

38 Mn

Active customer base

46,688

Total employee base

Largest non-bank-owned asset management company in India



The world of ABC

Key business	Subsidiaries	Structure (%)
NBFC	Aditya Birla Finance Limited	100
Health Insurance	Aditya Birla Health Insurance Company Limited*	46
Life Insurance	Aditya Birla Sun Life Insurance Company Limited*	51
Stock and Securities Broking	Aditya Birla Money Limited (Listed)	74
Pension Fund Management	Aditya Birla Sun Life Pension Management Company Limited*	51
Asset Management	Aditya Birla Sun Life AMC Limited* (Listed)	45
Wellness	Aditya Birla Wellness Private Limited*	51
Housing Finance	Aditya Birla Housing Finance Limited	100
General Insurance Broking	Aditya Birla Insurance Brokers Limited#	50
Asset Reconstruction	Aditya Birla ARC Limited	100

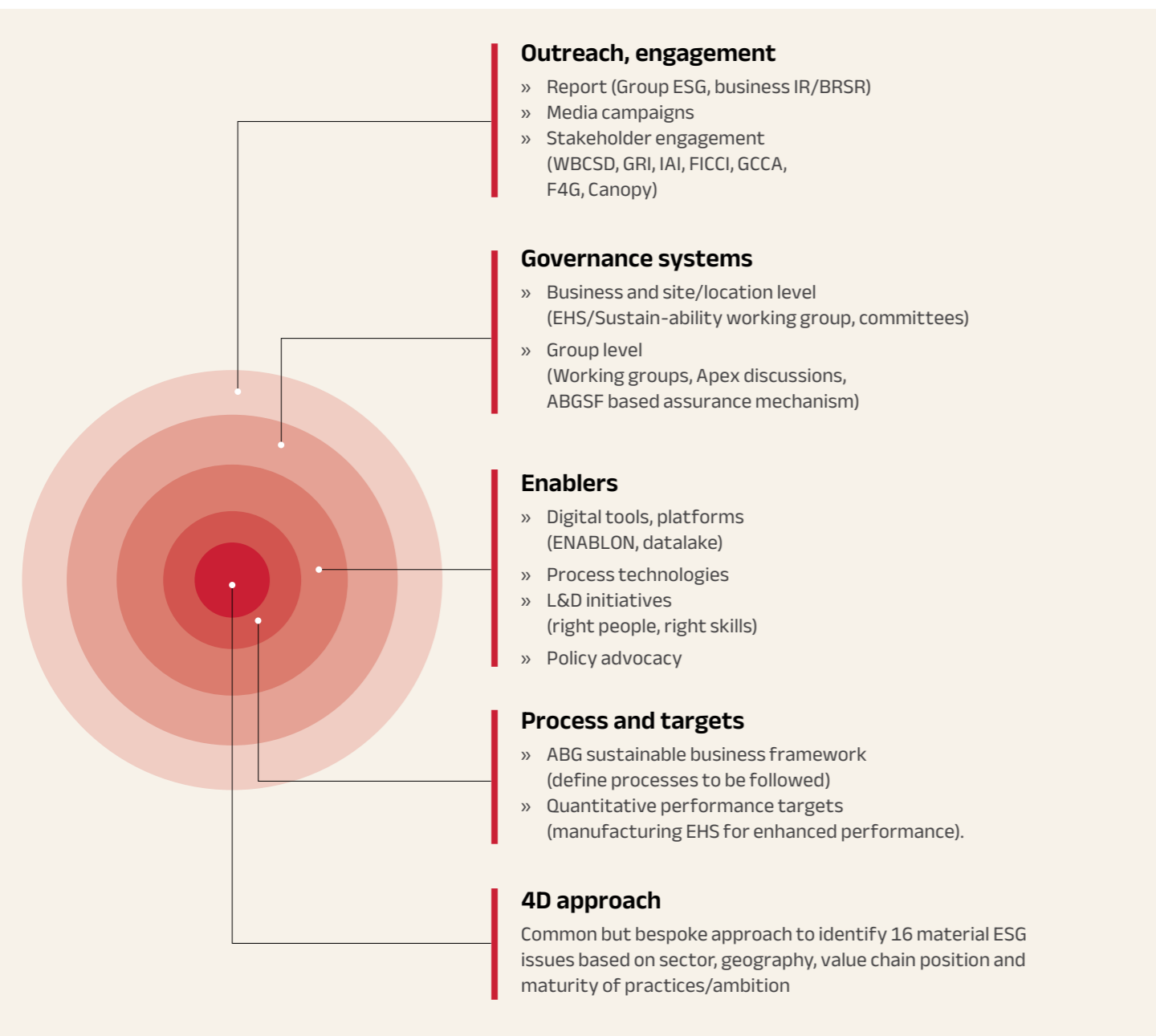
* Indicates a Joint Venture (JV)

The Board of Directors of Aditya Birla Capital at its meeting held on 27th March 2023, has approved the sale of its entire stake in Aditya Birla Insurance Brokers Limited (ABIBL) subject to requisite approvals.

Note: Aditya Birla Capital structure shown above includes major subsidiaries and excludes step-down subsidiaries, if any.

Sustain-ability 2.0: Aligned with purpose

Initiated in 2021, the ABG's 'Sustainability 2.0' framework aligns with its Purpose: 'To enrich lives by building dynamic and responsible businesses that inspire trust.' Effective tracking and assessment of targets around the Group's identified priority material topics enable us to contribute to long-term value creation for the Group.



Group material ESG areas

Environment

- » Decarbonisation ♦
- » Climate change adaptation ♦
- » Biodiversity management
- » Water resilience ♦
- » Circularity

Social

- » Employee and contractor safety
- » Occupational health ♦
- » Human rights (i/c Diversity & Inclusion) ♦
- » Supply Chain management
- » Talent management ♦
- » Empowering communities ♦
- » Products services ♦

Governance

- » Transparency and reporting ♦
- » Corporate governance ♦
- » Strategic stakeholder engagement ♦
- » IT-enabled MIS and assurance system

Key policies

Environment

- » Environmental Policy
- » Energy and Carbon Policy
- » Biodiversity Policy

Social

- » Security Policy
- » Human Rights Policy
- » Anti-Harassment and Anti-Discrimination Policy
- » Policy for Prevention and Redressal of Sexual Harassment (POSH)
- » Corporate Social Responsibility Policy

Governance

- » Policy on Corporate Governance
- » Responsible Care Policy
- » Anti-Corruption and Anti-Bribery Policy
- » Whistleblower Policy
- » Future-Proofing Policy
- » Remuneration Policy
- » Policy on Related Party Transactions
- » Risk Management Policy
- » Dividend Distribution Policy
- » Code of Conduct for Board and Senior Management

Access all ABG's policies [here](#)

Access ABCL's policies here [here](#)



"Our emphasis on ESG aligns with our goal of delivering long-term value to all stakeholders".

Ashish Damani
Chief Financial Officer (CFO)
Aditya Birla Housing Finance Limited

4D Approach

- D1** Sector of operations
- D2** Geography of operations
- D3** Value chain position
- D4** Time horizon/maturity of practices

Transparent. Resilient. Responsible.

At Aditya Birla Capital, we prioritise ethical business conduct and best-in-class governance. We are built on a foundation of strong ethics, a culture of transparency, and customer-centricity. Our commitment to transparency and accountability in all aspects of our business, including sustainability, is deeply ingrained, driving us to integrate these principles throughout our operations.

Sustainability governance structure

The Risk Management Committee spearheads our sustainability and ESG agenda. Collaborating closely with business and function heads across our Company, the Committee works diligently to integrate ESG considerations into our operations and ethos. The Committee further ensures compliance with all relevant ESG regulations and standards, including accurate and transparent disclosure of ESG parameters. Our Enterprise Risk Management (ERM) function plays a vital role in managing risks, identifying opportunities, and aligning sustainability goals with our Vision. The Committee reports to the Board of Directors every six months.

The Committee ensures that various policies, approved by the Board, its Committees, or Senior Management, reflect our commitment to ESG principles. These policies are regularly reviewed to uphold compliance with regulatory requirements and recommendations from relevant industry associations, further reinforcing our sustainable practices and governance framework.



Strengthening resilience

A robust Business Continuity Policy (BCP) has been implemented to fortify our operations against unforeseen disruptions such as natural disasters, operational challenges, and IT system failures, ensuring business integrity and resilience in the face of adversity. This future-focused and collaborative approach ensures a resilient approach as we embed sustainable business practices across all aspects of our organisation.

Committees of the Board

- Audit Committee
- Risk Management Committee
- Nomination, Remuneration and Compensation Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- PIT Regulations Committee
- Asset-Liability Management Committee
- IT Strategy Committee



Ensuring adherence to business ethics

Ensuring adherence to business ethics is a core value for our Company, prioritising the protection and respect of employees' and stakeholders' rights. We have established robust policies to prevent money laundering and corruption and enforce fair business practices through well-defined guidelines and controls. Our Code of Conduct sets ethical standards for all employees, including the Board and senior executives, promoting compliance and protecting our reputation. To ensure transparency and accountability, we have a comprehensive reporting mechanism involving multiple stakeholders and an impartial Corporate Panel to handle violations. Additionally, our stringent Whistleblower Policy empowers Directors and employees to report unethical behaviour, fraud, and violations of the Code of Conduct, reflecting our commitment to ethical governance across Aditya Birla Capital.

[Refer to our policies on page 17](#)

[Access our Code of Conduct here](#)

Upholding human rights

At Aditya Birla Capital, safeguarding human rights is a fundamental priority. We protect the rights of our employees, communities, and everyone impacted by our operations, including contractors and suppliers, in alignment with globally acknowledged standards such as the Social Accountability 8000 International Standard and other relevant international guidelines. Our stringent policy prohibits exploitative labour, forced labour, and all forms of abuse, and abides by international frameworks. We have established an Internal Committee (IC) under the POSH Act (2013), a Code of Conduct Committee, and a Whistleblower Policy to ensure compliance and address grievances promptly. This proactive approach empowers us to create a work environment that celebrates diversity, promotes equality, and supporting the wellbeing of our employees and local communities. Further, we are currently developing

a comprehensive human rights training module for our employees and stakeholders. This initiative aims to enhance awareness and understanding of human rights issues across our Company.

Compliance

We maintain a robust Enterprise Risk Management framework and internal audit approach to ensure compliance with regulatory, operational, and system-related procedures and controls. This resilient system enables us to proactively identify and mitigate potential risks, guarantee compliance with regulatory requirements, and maintain the highest standards of operational excellence.

Zero

Cases of corruption reported in FY24

Zero

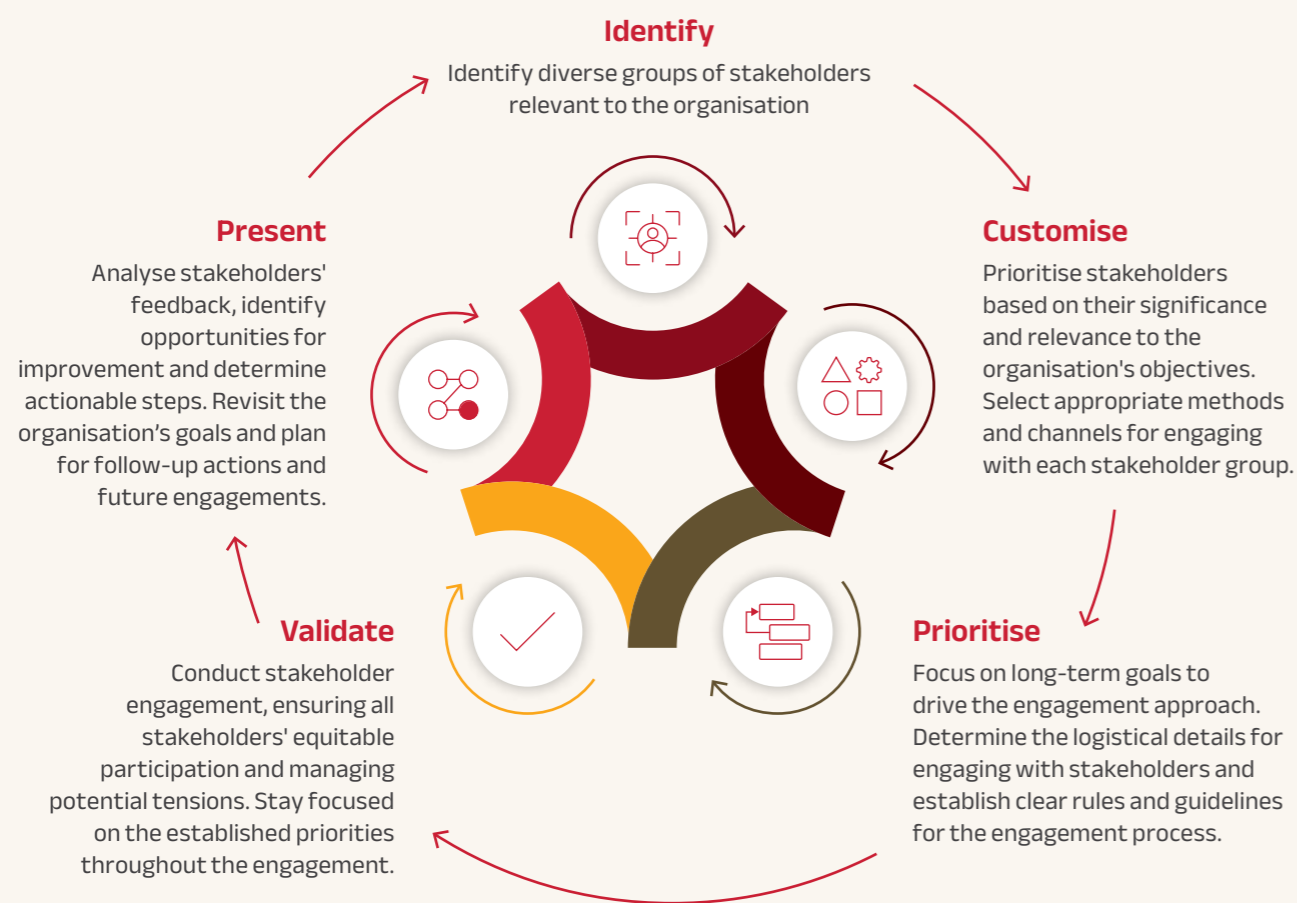
Complaints received regarding conflict of interest in FY24

[For more details on our Corporate Governance, refer to our Annual Report here](#)

Collaborations that drive value

As a financial services provider, we are intricately linked to the environments in which we operate and the communities we serve. Our ability to create and protect value is deeply rooted in our connections, actions, and contributions that positively impact our stakeholders. By understanding their needs, exceeding their expectations, and proactively managing potential risks, we build enduring relationships that lead to long-term benefits.

Stakeholder engagement process



Stakeholder	Areas of interest	Modes of engagement	Frequency of engagement
Employees	<ul style="list-style-type: none"> Fair wages and rewards Work-life balance Training and skill development Career growth Job security Transparent communications 	<ul style="list-style-type: none"> E-Mails and meetings Internal portals Employee satisfaction survey Training programmes Performance appraisal Grievance redressal mechanisms 	Annual
Customers	<ul style="list-style-type: none"> Post-engagement support Grievances Advisory Quality 	<ul style="list-style-type: none"> Customer feedback Customer survey e-mails/phone calls/meetings Customer visits 	Annual
Shareholders	<ul style="list-style-type: none"> Financial performance returns/dividends 	<ul style="list-style-type: none"> Press releases Investor/analyst meets Investor conferences Direct investor engagement Investor grievance redressal 	Quarterly and annual
Regulatory bodies - RBI/SEBI	<ul style="list-style-type: none"> Performance reports shared with SEBI and RBI Compliance reports Industry bodies 	<ul style="list-style-type: none"> Direct engagement Hosted events Participation as panellists 	As required
Rating research agencies	<ul style="list-style-type: none"> Financial performance Quarterly results Industry bodies 	<ul style="list-style-type: none"> Analyst meets Investor presentations Quarterly And Annual Reports 	Quarterly and annual
Communities and NGOs	<ul style="list-style-type: none"> Impact assessment and CSR Intervention Monitoring and evaluation 	<ul style="list-style-type: none"> Baseline surveys Focused group interviews Surveys on various assessment 	Continuous monitoring and evaluation
Industry and peers	<ul style="list-style-type: none"> Industry and trade associations Market insights and benchmarking Reputation and industry influence 	<ul style="list-style-type: none"> 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 	As required
Media	<ul style="list-style-type: none"> Public perception and reputation Market awareness and competitive landscape Communication and transparency 	<ul style="list-style-type: none"> Press releases and media coverage Interviews of the MD and CEO and top management LinkedIn posts 	Ongoing
Academia	<ul style="list-style-type: none"> Access to talent and human capital 	<ul style="list-style-type: none"> Campus placements Common industry forums CSR engagements 	As required

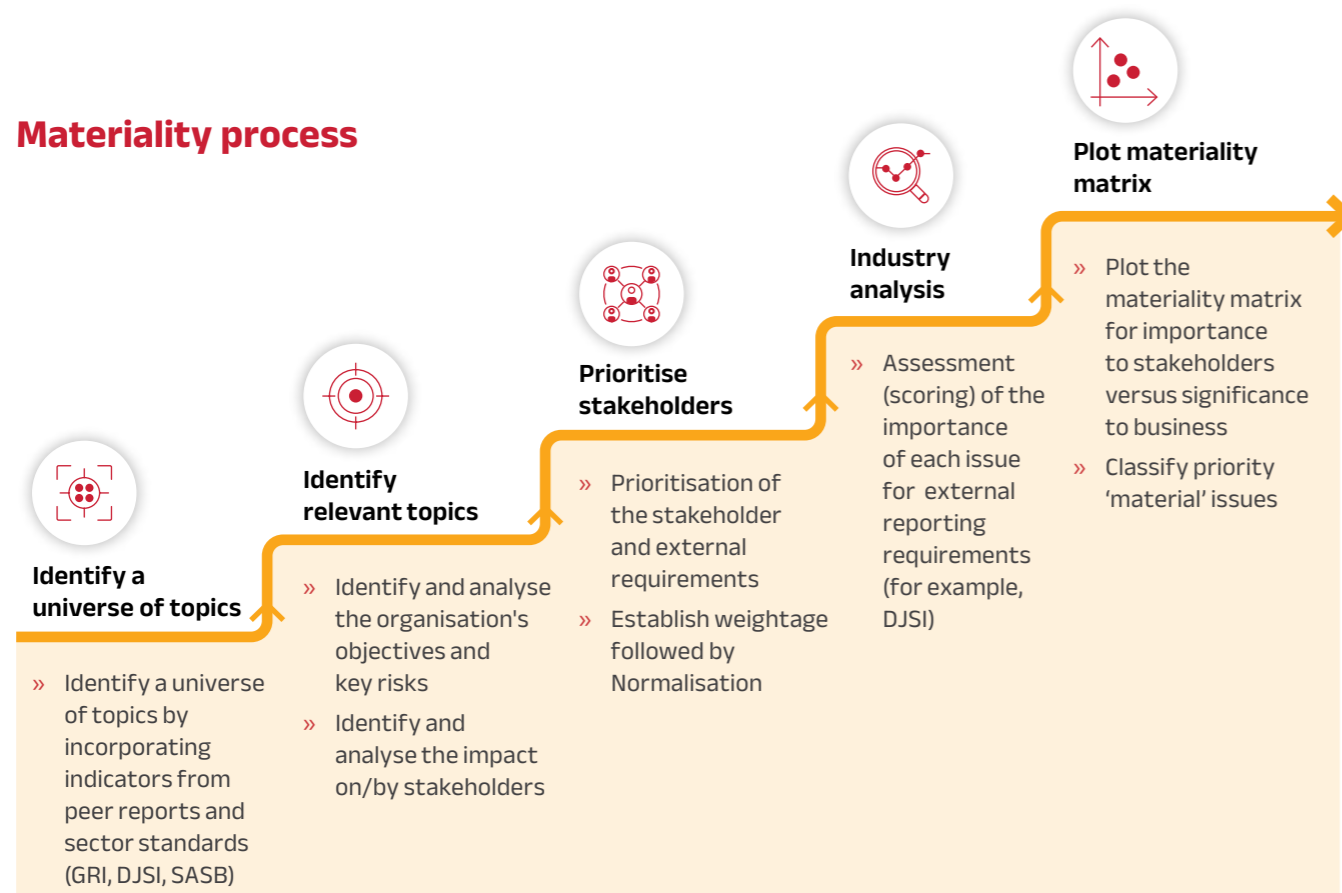
Identifying a clear path ahead

Identifying and addressing the key issues that impact our business and stakeholders is a cornerstone of our sustainability strategy. Our materiality assessment helps us prioritise environmental preservation, societal improvement and stakeholder relationships. By identifying the most relevant ESG issues, we ensure our actions and decisions are in line with our core values and strategic objectives.

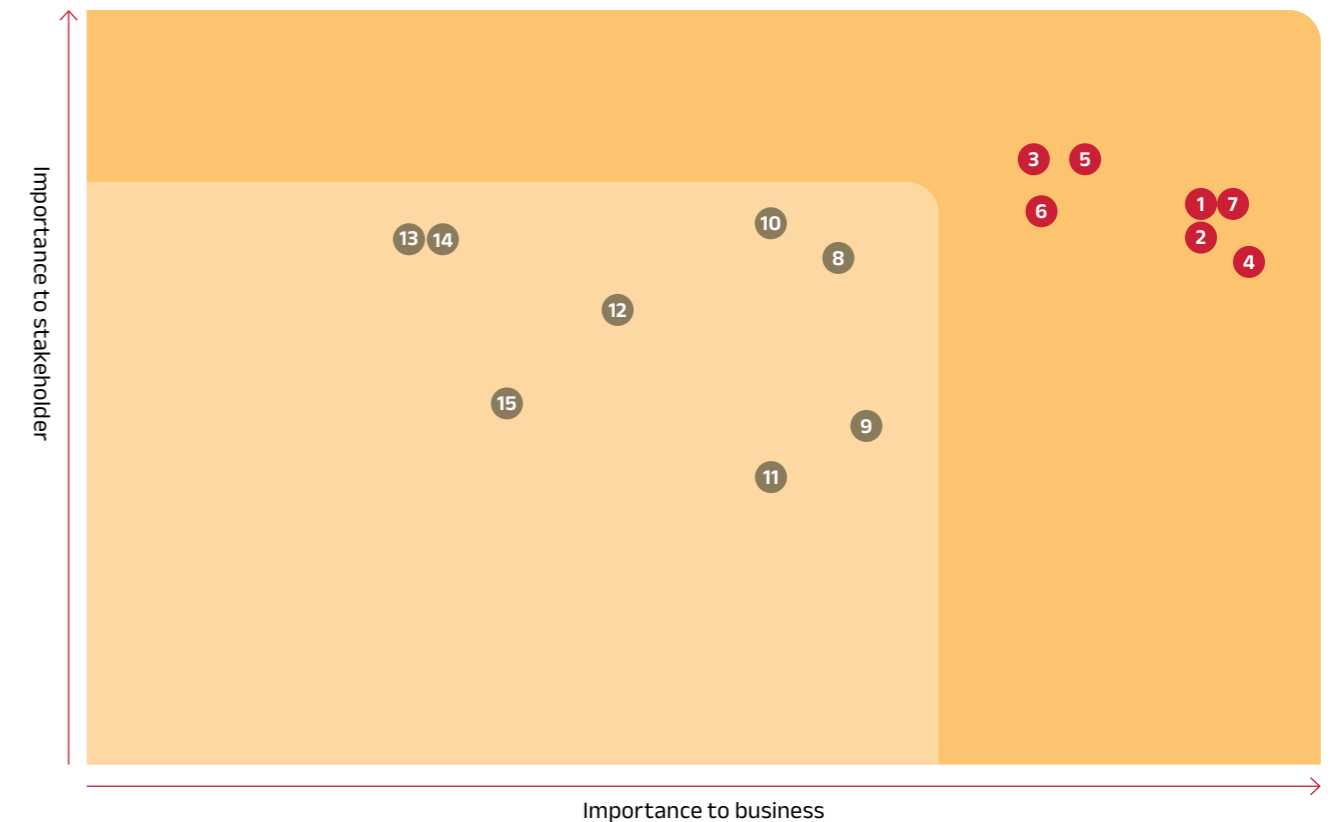
We conducted a materiality assessment in FY22. The assessment involves engaging with a broad spectrum of stakeholders to collect relevant insights and perspectives. We analyse these inputs alongside industry trends, regulatory demands and our business goals to generate a prioritised list of material issues that eventually shape our sustainability initiatives and reporting.

By methodically identifying and managing these critical issues, we bolster our ability to create lasting value for our stakeholders and ensure the sustainability and resilience of our operations. This proactive approach addresses present challenges while also equipping us to navigate future opportunities and risks in a continuously changing environment.

Materiality process



Materiality matrix



Material topics

Very high priority

- | | | |
|------------------------------------|------------------------------|-------------------------|
| 1. Brand reputation and management | 3. Customer satisfaction | 6. Economic performance |
| 2. Digitalisation | 4. Stakeholder engagement | 7. Risk management |
| | 5. Data privacy and security | |

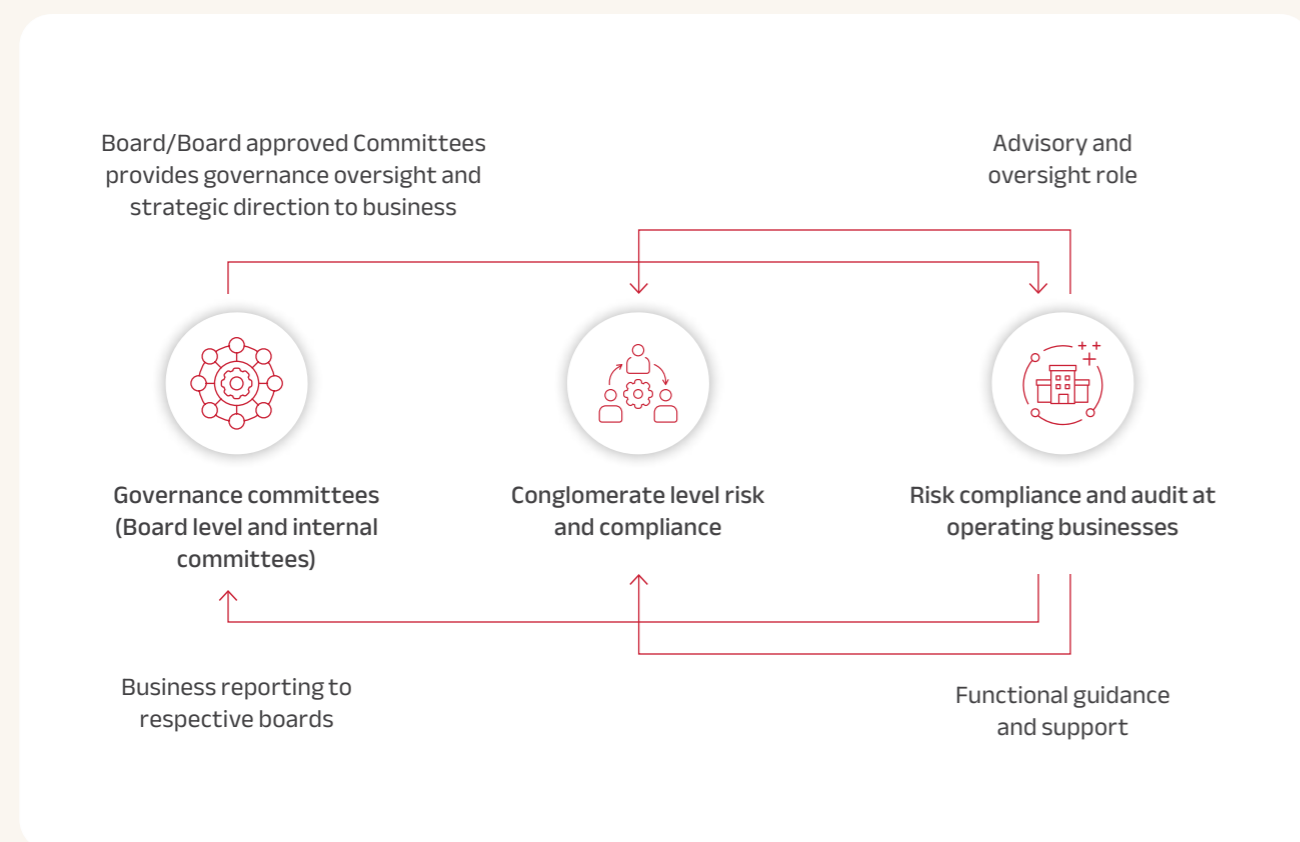
High priority

- | | | | |
|------------------------------------|---|-------------------------------------|---|
| 8. Diversity and equal opportunity | 10. Corporate governance and compliance | 12. Talent attraction and retention | 14. Employee wellbeing |
| 9. Financial inclusion | 11. Sustainable finance | 13. Community development | 15. Climate strategy and emissions management |

Enabling strategic decision-making

Our risk management framework mitigates both standalone and investee company risks, focusing on material subsidiaries. With most operations handled by these entities, we continuously engage with them to understand and assess risks, implement necessary controls and report to our Risk Management Committee. We maintain a robust risk framework, incorporating ESG considerations to strengthen our ability to navigate evolving challenges and seize opportunities responsibly.

Risk management framework



Key controls of our risk management processes

Credit and underwriting risk	
Credit underwriting	<ul style="list-style-type: none"> » Wholesale lending: Committee-based approach with a focus on rigorous credit appraisal cash flow analysis and security » Retail lending: Lending to Small and Medium Enterprises (SMEs), retail and digital lending using robust programmes, systems and analytics » Robust credit appraisal, assessment and approval frameworks in place for identification, measurement, monitoring and controlling risks embedded in the business of taking credit exposures » An early warning monitoring mechanism to facilitate early identification of stress and mitigation » Tracking all key components like key financial indicators, covenants and documentation. Building an escalation matrix to enable continuous monitoring and timely resolution. » Enhanced use of behavioural scorecards and data analytics for customer selection
Insurance underwriting	<ul style="list-style-type: none"> » Life and health insurance: Effective reinsurance programme » Insuretech technology platform backed up by predictive data analytics » Fraud bureau alerts » Propensity AI/ML models » Wellness platform and wearable device technology for active health management » Continuously monitoring of parameters that affect the value of benefits offered in the insurance products like policy lapses, premium persistency, maintenance expenses and investment returns
Exposure management	
Group level exposure management	<ul style="list-style-type: none"> » Aggregate exposure limit set for borrowers and groups, monitored continuously centrally » Exposure concentration across borrowers and groups is managed through defined exposure risk appetite and risk tiering
Rigorous monitoring of asset quality	
Lifecycle monitoring of exposures early warning triggers	<ul style="list-style-type: none"> » Automation of identified triggers for key exposures to monitor early warning signals » System-driven alert mechanism to identify signs of incipient stress » Adoption of AI-based early warning system in lending business for enhancing portfolio monitoring approach
Liquidity and market risk	
Market risk	Managing risk through the investment policies which cap exposure to various securities through stringent trading risk limits/triggers, concentration risks and mark-to-market thresholds
Interest rate risk	Managing interest rate risks through duration management, spread re-sets, forward rate agreements for hedging and risk management
Liquidity management	Continuous oversight on ALM and liquidity, ensuring diversification and adequate liquidity management through a robust Liquidity Risk Management (LRM) Policy and governance around liquidity risk

Reputational risk	
Sales conduct	<ul style="list-style-type: none"> » Verification checks at the onboarding stage » Alert monitoring and checks » Code of Conduct and whistle-blowing governance framework » Verification checks at the onboarding stage
Customer grievance	<ul style="list-style-type: none"> » Proactive management of customer complaints » Regular feedback process » Root cause analysis of customer issues » Analysing any unfavourable viewpoints on social media or other platforms that specific segments of the market or society may hold and comprehending the need to take corrective action
Legal and compliance risk	
Legal and compliance risk	<ul style="list-style-type: none"> » Zero-tolerance approach to non-compliance across every subsidiary, all compliances are regularly tracked » Strong focus on legal risk and litigation managed by robust legal teams and processes in each business » Active monitoring of regulatory changes and aligning business strategy to these changes
Operational risk	
Proactive approach	<ul style="list-style-type: none"> » Various methods including self-assessments, operational risk event management, continuous control monitoring and key risk indicator monitoring have been adopted by the Company to manage and control operational risk » Early identification of operational risks and building an effective control framework to minimise fraud and operational losses » Risk control self assessments to identify potential risks » Data-driven approach to proactively identify operational risks. Drive automation in processes and build automated controls in new systems being implemented.
Product risk	<ul style="list-style-type: none"> » Comprehensive pre-launch product risk assessment
Third-party risk management	<ul style="list-style-type: none"> » Strong due diligence process » Vendor risk assessment programme » Ongoing evaluation and review
People risk	<ul style="list-style-type: none"> » Robust performance management system » Investing in training and development » Long-term retention programme for high performers » Employee engagement programmes
Fraud risk	<ul style="list-style-type: none"> » At the business level RCU reviews matters relating to fraud risk through review of cases which are entered in the system. Various fraud control management activities like document sampling, property visits, verification of stock statements, vendor profile checks, customer profile checks, etc. are established » System triggers to manage claim incidence rate and to optimise average claims cost » Institutionalised ML-based fraud-detection model » Multi-factor model in real-time to predict the likelihood of fraud

Information security and cyber risk	
Protecting business assets	<ul style="list-style-type: none"> » Information security triggers monitoring at the Group level with a quick response team in place » Strong data protection environment to enable work-from-home and mitigate cyber threats arising from remote working scenario » Protect sensitive information and maintain the confidentiality, integrity » Providing education and training about information security and cyber risk » Encouraging reporting of any kind related to IT including unsolicited emails or calls » Protection against cloud vulnerabilities and ransomware
Sustainability risk	
ESG risk	<ul style="list-style-type: none"> » Focus on robust governance and risk management practices » Integrating ESG factors into overall strategy as well as operations » ESG-compliant infrastructure lending focusing on renewable green financing » Actively working towards a collective goal of financial inclusion
Capital management	
Internal Capital Adequacy Assessment Process (ICAAP) for lending businesses	<ul style="list-style-type: none"> » Periodic ICAAP process for ensuring adequacy of capital for Pillar 1 risk. Additionally, the residual risks not covered as part of Pillar 1 are assessed as Pillar 2 risk. Scenario analysis and stress testing approaches are being used for plausible capital impact. » This enables a forward-looking assessment of the capital requirements and sufficiency of present and projected capital levels given the business strategy, risk profile, risk appetite and capital plan. This methodology is supplemented with the risk management processes and governance framework.
Solvency management in insurance businesses	<ul style="list-style-type: none"> » Effective risk management policies and systems including in place to mitigate actuarial and other material risks » Solvency ratio consistently maintained well over the regulatory requirement



Creating possibilities for a secure tomorrow

We improve lives by helping people protect savings and create wealth. Our financial products enable families to meet their long-term needs related to healthcare, education, housing and retirement. Through tailored financial solutions we empower underserved communities and small businesses, promote green financing and support the nation's sustainable development goals.

ADITYA BIRLA SUN LIFE INSURANCE (ABSLI)

At ABSLI, we empower customers mitigate risks and plan for a financially secure future by offering a wide range of solutions – protection solutions, children's future solutions, wealth with protection, health and wellness solutions, retirement solutions and savings with protection. With over 360 branches, 60,000 agents and 11 bancassurance partners, ABSLI is outpacing industry growth, expanding its market share, and ensuring financial security for individuals and groups alike.

Most notably, ABSLI has been growing its reach among economically and socially vulnerable sections in both rural and urban India. In FY24, coverage of the social sector, including the unorganised, informal sector, and economically vulnerable or backward classes in both rural and urban areas, reached 11.69%, surpassing the industry's stipulated 5% benchmark. In FY24, premium collection from women for the 'Individual business' category amounted to ₹ 1,135 Crore, and from transgender and 'other' communities ₹ 185+ Crore, indicating their growing participation in the economic life of the nation.

We have been strengthening our foothold in Tier II and III cities and aiming to improve accessibility through digitalisation. By harnessing emerging technologies like artificial intelligence and machine learning, we are seeking to enhance underwriting, risk management and service quality.

Helping safeguard the future



- 100%**
New business processed digitally
- 80%**
Digital renewal
- 91%**
Customer self-servicing
- 29%**
Pre-approved new business

Operational snapshot of FY24

4,200+ ↑ 20% Cities covered	60,000+ ↑ 6% Agents engaged	21,000+ ↑ 35% Bank branches involved
360+ ↑ 6% Own branches	11 ↑ 37% Bank tie-ups	

Insurance break-up by demography in FY24

Gender	Rural		Urban		Total Individual Business	
	Policies	Premium (₹ in Cr)	Policies	Premium (₹ in Cr)	Policies	Premium (₹ in Cr)
Male	45,952	331.30	1,51,305	1,891.84	1,97,257.00	2,223.14
Female	13,992	111.71	71,292	1,023.35	85,284.00	1,135.06
Transgender/Others	61	2.42	1,880	184.96	1,941.00	187.37
Total	60,005	445.43	2,24,477	3,100.14	2,84,482.00	3,545.58

Coverage of rural and social sector in FY24

Rural sector			
Policies written	Number of policies covered	Rural sector policies as %	Required as per regulations
2.84 Lakh	60,005	21%	20%

Social sector*			
Total business in the preceding fiscal year	Number of lives covered	Social sector Lives as %	Required as per regulations
57.62 Lakh	6.73 Lakh	11.69%	5%

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



- 99.59**
Claim settlement ratio
- 27,740**
Number of claims settled
- ₹ 512.20 Cr**
Value of claim

ADITYA BIRLA HEALTH INSURANCE (ABHI)

Operating in 5,000+ cities with 11,500+ hospital partners, Aditya Birla Health Insurance (ABHI) is the fastest-growing Stand-alone Health Insurer (SAHI) in India. Our purpose is to "Empowering people to lead healthier lives". Through our 'Health First' approach, we not

merely ensure that our customers have the required financial support during times of need, but we also ensure that they prioritise a healthy lifestyle to lead stress-free lives. It incentivises wellness by encouraging customers to 'buy and engage,' rather than 'buy and forget,' as seen

with traditional health insurance plans. While ensuring that customers are covered for medical expenses, we also promote a health-conscious culture, empowering families to lead healthier, more meaningful lives.

Securing health and wellbeing

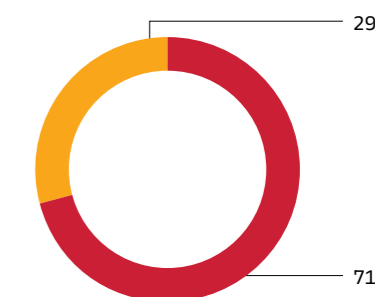


Promoting health coverage in rural areas

Our collaboration with micro finance institutions and cooperative societies has significantly expanded our reach in rural markets, enabling underserved rural communities to seek coverage during medical needs. Opening new bank branches in Tier II and III locations for TPD A and

TPD B banks has further bolstered our presence. Additionally, our successful partnership with Public Sector Undertakings (PSUs) has driven growth in this segment. We have been able to touch 54.74 Lakh lives in rural areas through our health insurance products.

Agents engaged (%)



Male	87,839
Female	35,795

First-time policyholders (Mn)

Gender	Total
Male	3.63
Female	2.23
Total	5.86

Note: In addition, there were 339 transgender first-time policyholders.

Pillars of Health First model

Know your health

Improve your health

Get rewarded

Operational snapshot FY24

<p>5,000+ ↑ 4%</p> <p>Cities covered</p>	<p>1.24 Lakh ↑ 41%</p> <p>Agents engaged</p>	<p>1.87 Cr</p> <p>Total no. of lives covered</p>
<p>223 ↑ 11%</p> <p>Branches</p>	<p>11,625 ↑ 9%</p> <p>Hospital partners</p>	<p>₹ 19.70 Cr</p> <p>Gross written premium in rural areas</p>
<p>35,795 ↑ 42%</p> <p>Female advisors</p>	<p>5,500+ ↑ 38%</p> <p>Sales force</p>	<p>54.74 Lakh</p> <p>Lives touched through rural insurance products</p>

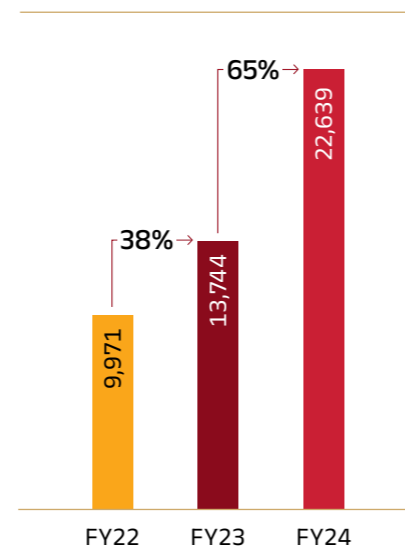


ADITYA BIRLA SUN LIFE PENSION MANAGEMENT (ABSLPM)

Aditya Birla Sun Life Pension Management (ABSLPM) operates as a registered Pension Fund (PF) under the National Pension System (NPS), overseen by the Pension Fund Regulatory and Development Authority. We are also designated as a Point of Presence (POP) under NPS, offering distribution and servicing of the National Pension Scheme

through both physical and online channels. Our services encompass subscriber registration, NPS account management and handling of both financial and non-financial transactions. There has been a steady rise in NPS holders from 13,744 in FY23 to 22,639 in FY24, reflecting a y-o-y increase of 65%.

Number of NPS policyholders under ABSLPM



Gender-wise NPS holders

	FY24	FY23	FY22
Female	5,062	2,945	2,007
Male	17,596	10,796	7,961
Transgender	5	3	3
Total	22,639	13,744	9,971

Ensuring financial security for the golden years



ADITYA BIRLA SUN LIFE ASSET MANAGEMENT COMPANY (ABSLAMC)

Driving wealth creation



A leading non-bank asset management company, Aditya Birla Sun Life Asset Management Company (ABSLAMC) caters to a diverse customer base and offers a range of investment products that meet needs across varied social segments. Through our Mutual Fund, Portfolio Management Services, Alternative Investment Funds as well as real estate offerings, we help investors build wealth, optimise tax benefits and generate regular incomes. Our expanding presence in B30 cities is helping us unlock the potential of these semi-urban markets and enable various segments of society to enter the financial markets.

Our ability to tap into the retail segment has been facilitated by successful social media campaigns targeted at educating retail investors and raising awareness about systematic investment plans (SIPs). FY24 saw us add 125 digital partners. Our emphasis on the multi-SIP function simplifies investing in multiple schemes, facilitating goal-based investing and empowering our customers to achieve their financial objectives.

Operational snapshot of FY24

290+ Locations	85 Banks and financial institutions
81,000+ ↑ 12% Mutual fund distributors	125+ ↑ 67% Digital partners
85+ Emerging market locations	305+ ↑ 13% National distributors

Promoting ESG-based investing

We provide responsible investment options through the Aditya Birla Sun Life ESG Fund, an open-ended equity scheme focused on companies adhering to Environment, Social, and Governance (ESG) principles. This fund targets ESG-compliant companies with strong growth potential, making it possible for long-term equity investors to invest in these companies with a horizon of five years or more. As of 31st March 2024, Aditya Birla Sun Life ESG Fund had an AUM of ₹ 674.5 Crore.



₹ 674.5 Cr

ESG Fund AUM in FY24

Encouraging investment in micro-SIPs

Micro SIPs are designed to attract a broader range of retail investors to the financial markets by allowing smaller investment amounts, and thus remove a major entry-level barrier. Investors can choose to contribute through SIPs or lumpsums, where the total

investment across all MF schemes in a rolling 12-month period, or from April to March in a financial year, does not exceed ₹ 50,000. Micro SIPs are exempt from PAN requirements, making them accessible to small investors who want to begin investing with modest amounts.

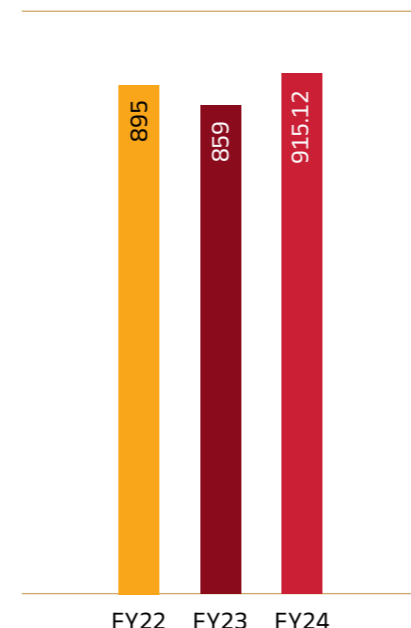
Micro SIPs

	FY24	FY23	FY22
Number	11,875	14,401	16,084
Amount (₹ in Cr)	1.65	2	2.25

SIP distribution by gender of policyholders in FY24 (Lakh)

Male	8.51
Female	3.00
Non-Individuals	23.06
Total	34.58

SIP Book (₹ in Cr)



ADITYA BIRLA HOUSING FINANCE LIMITED (ABHFL)

Through Aditya Birla Housing Finance Limited (ABHFL), we provide affordable housing loans that meet the needs of both salaried and self-employed individuals. Apart from affordable housing loans, we offer a comprehensive range of housing finance solutions, including prime home loans, loans against property and construction finance. In FY24, we launched a comprehensive Digital

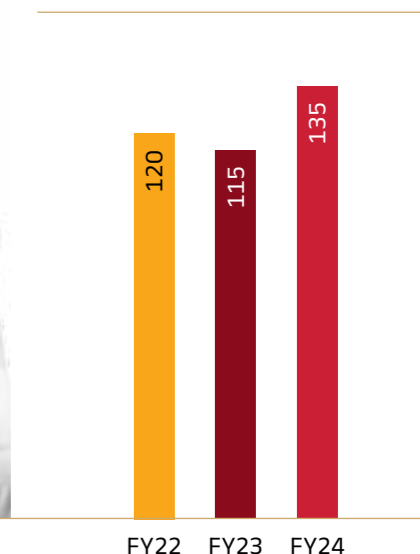
and Out-of-Home (OOH) campaign aimed at lower and middle-income groups. This strategic initiative focused on providing the 'Right advice and the Right home loan' to help individuals achieve their dream of homeownership. Our campaign used a mix of digital and OOH advertisements, offering them guidance and support to make informed decisions in their

home-buying journey. Further, FY24 saw an 18% increase in the number of female borrowers of housing loans, which establishes our support for the positive societal shift towards women's financial independence and leading to their rising confidence in investing in real estate to secure their future.

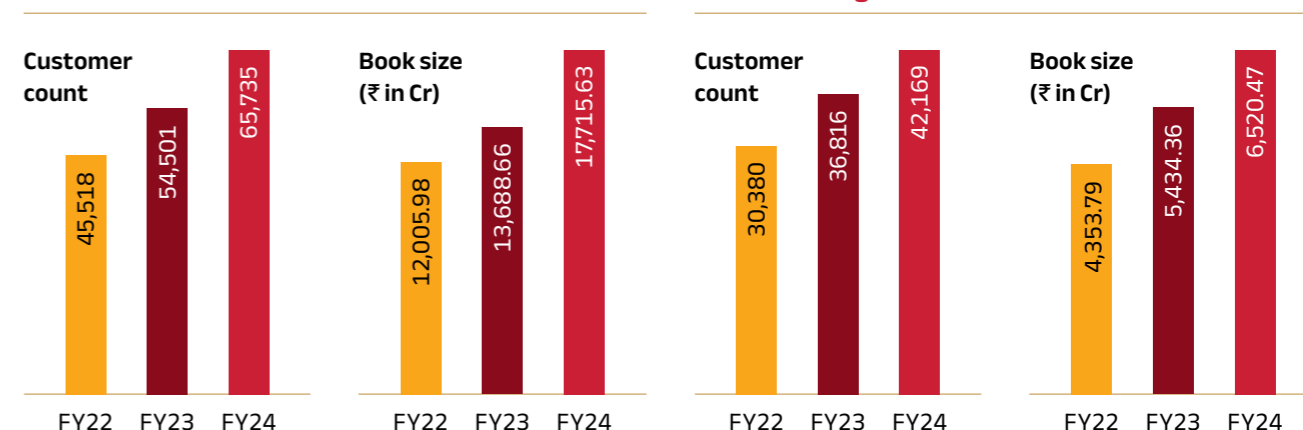
Promoting affordable housing



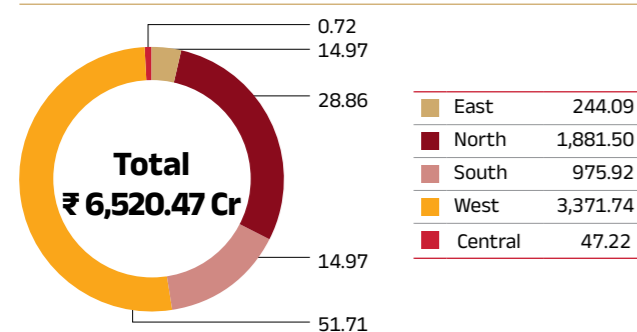
No. of branches



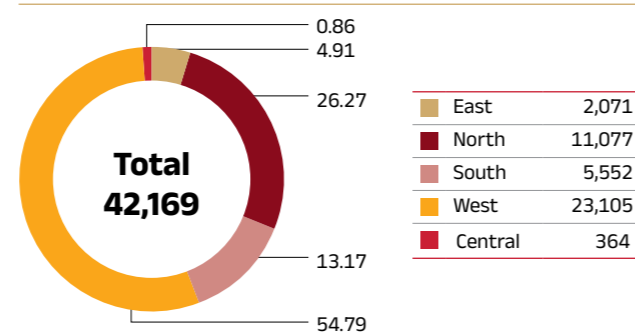
ABHFL AUM



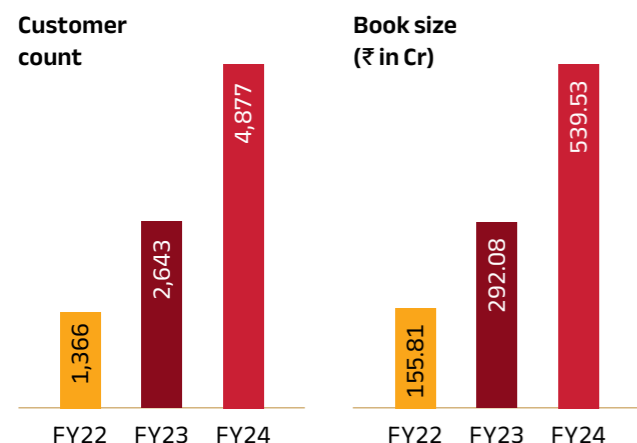
Affordable housing segment in FY24 by zone (in %)



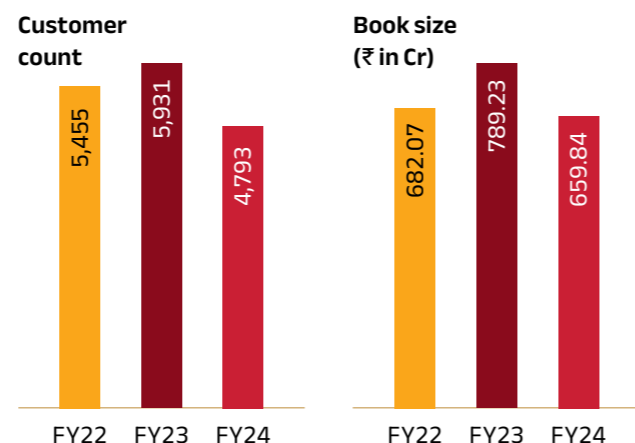
Affordable housing segment in FY24 by customers (in %)



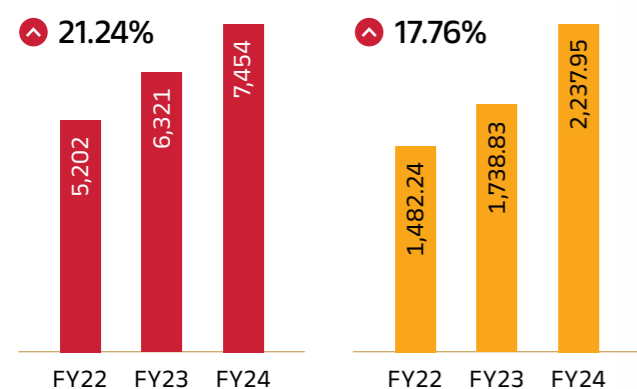
Informal segment



CM assessment programme



Female borrowers



■ No. of female borrowers
■ Sanctioned loan to female borrowers (₹ in Cr)



ADITYA BIRLA FINANCE LIMITED

Empowering small businesses

412

Total number of branches



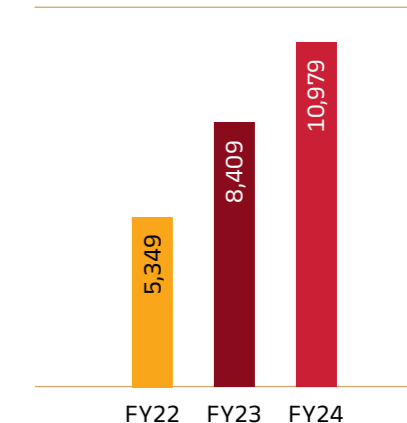
Through Aditya Birla Finance Limited (ABFL), we offer personalised lending and financing solutions with a strong focus on SME lending, which has been instrumental in empowering small and medium enterprises. SME lending enabling them to expand, innovate and create jobs and thus drive the nation's economy. Through enhanced digitalisation, we have been able to penetrate deeper into geographies, particularly in Tier II, III, and IV cities.

With a AAA rating, ABFL is now classified as an 'upper layer' NBFC, with an AUM surpassing ₹ 1 Lakh Crore. In addition, ABFL supports businesses through Supply Chain Finance (SCF) and Small Entity Group (SEG) lending, specifically designed for small suppliers and MSMEs. ABFL is focused on diversifying its portfolio towards a more granular mix, reducing average ticket size to enhance resilience and effectiveness.

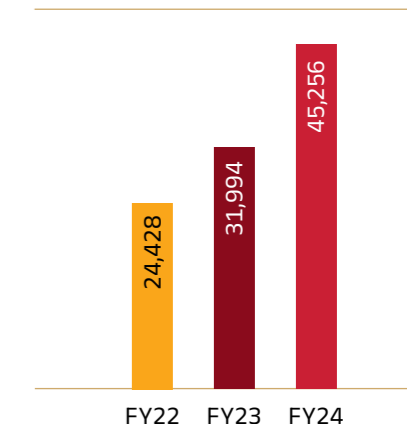
Personal and consumer loan advances (₹ in Cr)

	FY22	FY23	FY24
Male	4,396	9,581	14,581
Female	756	5,317	2,344
Transgender	-	0.45	0.06
Other	56.38	543	508
Total	5,208	15,442	17,434

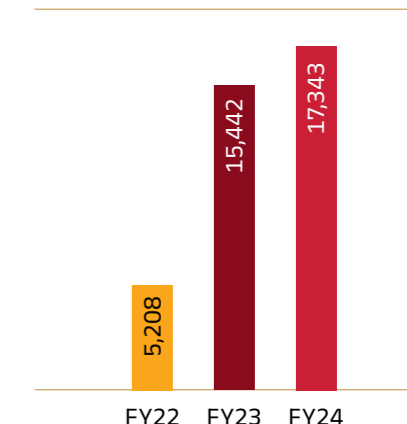
Unsecured business loans (₹ in Cr)



Secured business loans (₹ in Cr)



Personal & consumer loan (₹ in Cr)





Renewable energy financing

Through its Infrastructure Finance vertical, ABFL has been a leading financier for renewable energy companies, providing them with essential debt funding. Aligned with the Intended Nationally Determined Contributions (INDCs), we actively contribute to India's target of achieving 500 GW of renewable energy capacity by 2030.

In FY24, we invested ₹ 2,423 Crore in renewable energy projects, leading to a cumulative capacity of 1,615 MW, which includes 999 MW of solar and 505 MW of wind energy.

Our commitment to promoting renewable energy in India is bolstered by a substantial ₹ 1,000 Crore funding from the International Finance Corporation (IFC) dedicated to these projects.

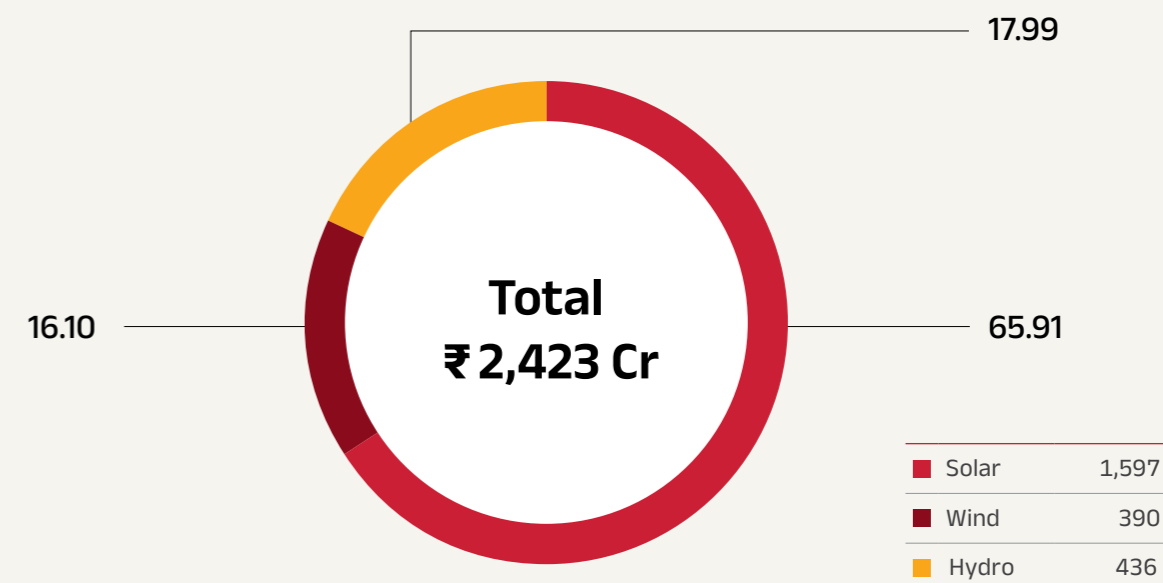
₹ 21,233 Cr

Total loan book in green energy funded since April 2017 till March 2024

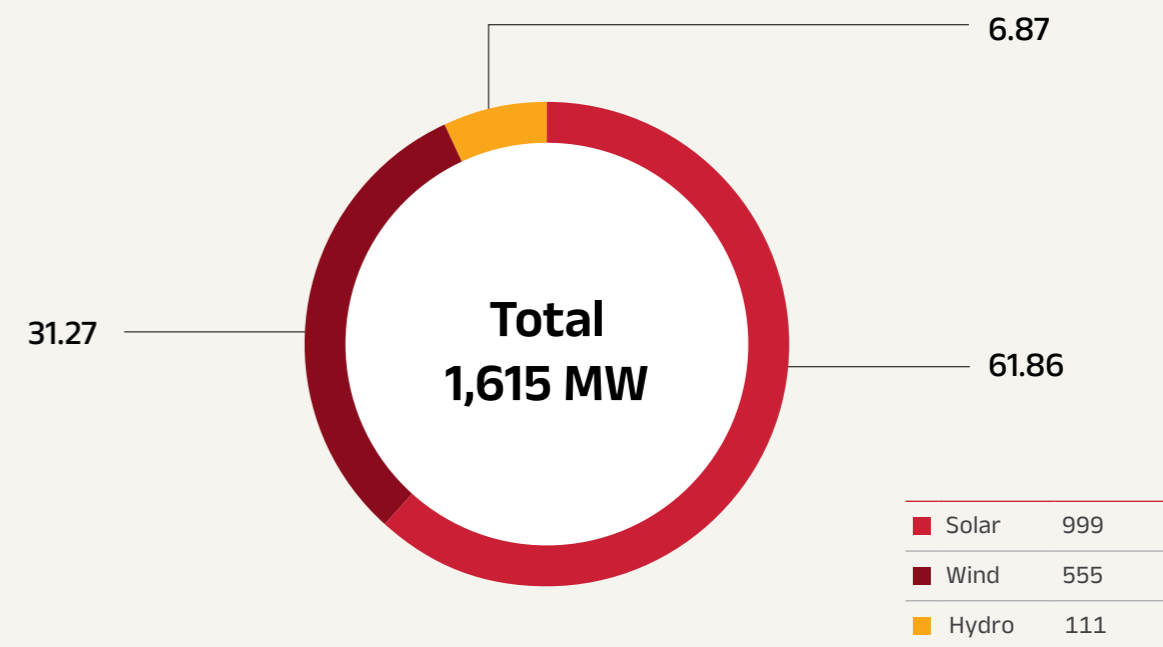
1,615 MW

Cumulative renewable energy capacity

Renewable energy financing in FY24 (in %)



Renewable energy capacity in FY24 (in %)



Optimising our resources

Energy conservation and emission management



Our energy efficiency strategy unfolds in two ways

- » Encouraging behavioural shifts among our workforce to conserve energy by optimising the use of lighting, heating, and cooling systems
- » Embedding energy-efficient measures into our operational framework through innovative design and practices

Promoting energy efficiency

The widespread installation of LED lighting in our offices demonstrates our commitment to reducing energy consumption. We have also replaced old battery-powered urinal sensors with the Auto Power Generated and Conserved System (APGC), which generates its own power. Using advanced micro-chip technology, APGC operates 24/7, conserving water and power for touch-free, hygienic flushing, and eliminating the need for batteries and external power.

Additionally, we have installed new, energy-efficient AC systems. These systems provide significant cost savings on energy bills, improve air quality with advanced filtration, require less maintenance, and reduce our carbon footprint.

Green energy certification

Our offices in Thane and Mumbai have both received a Green Energy certificate from the Maharashtra Electricity Regulatory Commission. This certifies our use of 100% renewable Green Energy, totalling 23,315.71 MWh to meet our energy needs. The certificate is issued monthly to both property teams.

0.08 MT CO₂/₹ Cr

Total CO₂ emission intensity per revenue*

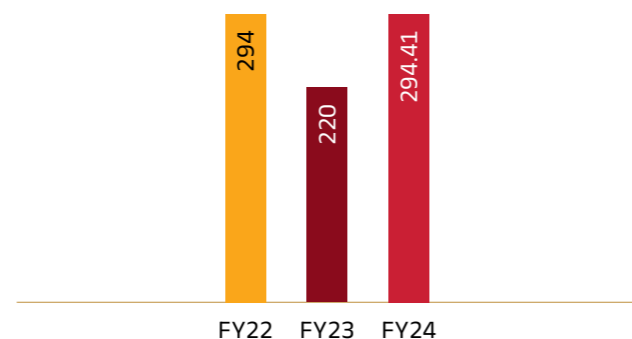
CO₂ emission*

(MT CO ₂)	FY24	FY23	FY22
Scope 1 Emissions	848.77	3.00	4.00
Scope 2 Emissions	2,297.41	4,825.00	3,743.00
Total	3,146.18	4,828.00	3,747.00

Increasing renewable energy use

Our total installed solar capacity has reached 140 kW across our branches: Chennai (42 kW), Bangalore (12 kW), Pune (20 kW), Noida (41 kW), and Bhopal (25 kW). We plan to install more solar panels in larger offices to maximise renewable resource use and conserve energy.

Energy consumption from solar panels (GJ)



Total renewable energy consumed as compared to total energy*

Total energy consumed	96,012 GJ
Renewable energy consumed	84,231 GJ
Percentage of renewable energy consumed	87.92%

2.46 GJ/₹ Cr

Total energy intensity per revenue*

*The information is for the 14 largest offices which make up around 35% of the total Aditya Birla Capital carpet area

Water management



Water conservation is critical in combating the depletion of this vital resource, especially as fresh water availability increasingly challenges many regions. We achieve water efficiency through upgraded fixtures and system improvements, emphasising water reuse and recycling to support sustainable resource management and conservation efforts.

WASH pledge

We participate in the World Business Council for Sustainable Development's (WBCSD) WASH Pledge, ensuring all employees have access to safe water, sanitation, and hygiene at the workplace. As part of our commitment, we implement water conservation measures to manage and reduce water usage sustainably.

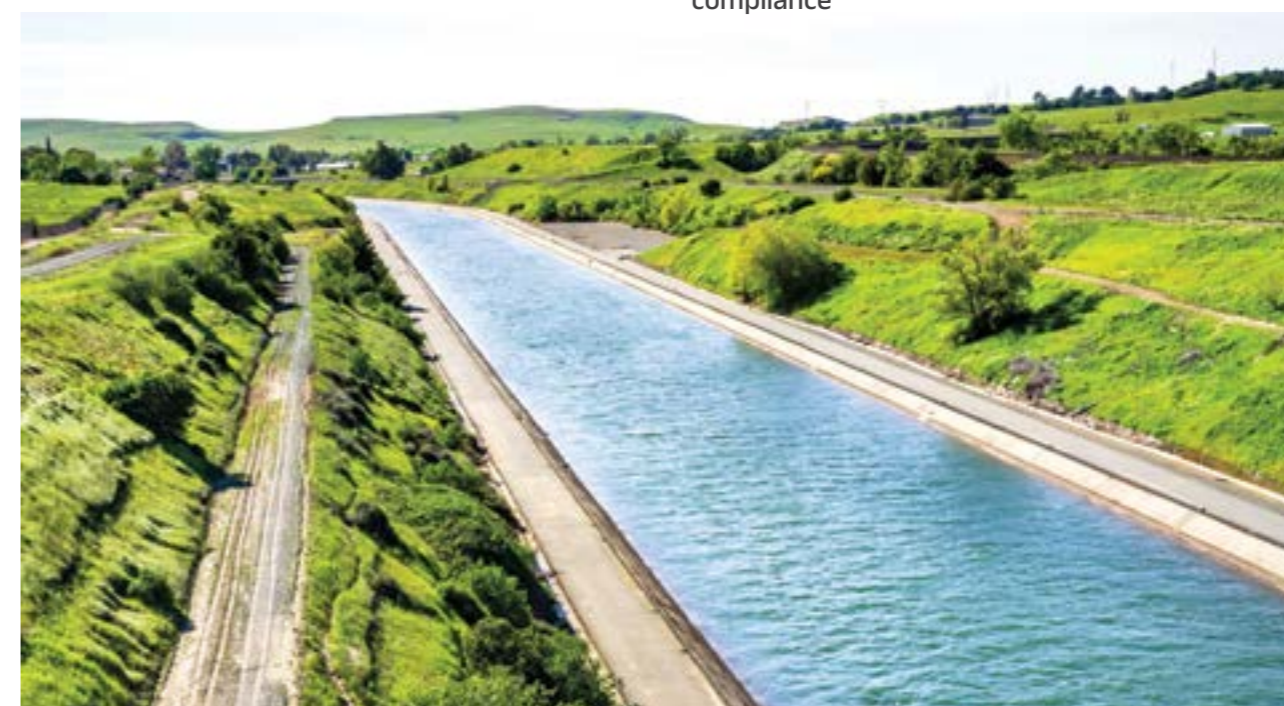
Water conservation measures

At GCorp, R Tech Park and Indiabulls offices, we actively recycle water through STP (Sewage Treatment Plant) systems. Treated water from these plants is utilised for flushing in our washrooms and for maintaining our plants and horticulture areas.

Additionally, across all our head offices, we have implemented water-saving measures such as installing aerators in common areas. These aerators effectively reduce water wastage by 50% while maintaining the same water pressure, contributing to our efforts in sustainable water management.

1.92 (96%)

WASH pledge self-assessment compliance



Waste management



We focus on efficient waste management by minimising waste generation and promoting reuse and recycling. Our strategy aims to reduce waste output and maximise material utilisation for both primary and secondary purposes.

Comprehensive waste recycling

We collaborate with ViaGreen for efficient waste management, segregating dry and wet waste (used tissues) to earn Swachh Bharat Points. These points are redeemed to purchase upcycled or recycled products for our offices. In FY24, over the reporting period, we collected and processed.

- » **16,684 kg** of tissue/paper cups
- » **584 kg** of metals
- » **5,684 kg** of cardboard
- » **188 kg** of duplex
- » **5,032 kg** of paper
- » **78 kg** of glass
- » **989 kg** of plastic
- » **1,357 kg** of miscellaneous materials

By recycling 30,753 kg of dry waste, we have offset approximately 96.74 MT of CO₂ emissions.



Revolutionising sanitary waste disposal

We are the first within the Aditya Birla Group, to recycle sanitary pads into paper through PadCareX technology, across major Mumbai offices. In FY24, we have recycled 52,828 sanitary pads amounting to 1,320 kg, saving approximately 26.41 KL of landfill waste and 2,826 kg of CO₂ emissions.

Composting organic waste

Through organic waste compost machines in Mumbai, we convert food waste into nutrient-rich compost for onsite plantations.

Enhanced waste segregation

Establishment of centralised bins ensure precise categorisation of waste, boosting recycling rates and maintaining cleanliness in our offices.

Regulated e-waste management

We ensure strict adherence to regulations through proper disposal and recycling of e-waste, with detailed tracking.

Introduction of RO machine and glass bottles

We have implemented RO machines and glass water bottles across our branches to reduce plastic waste from disposable mineral water bottles and 20-litre plastic jars.

35,724 Kg

Total waste recycled*



Total waste generated (in Kg)

(Kg)	Paper/Tissue	Cardboard	Plastic	Metal	Glass	E- waste	Others	Total
FY24	21,716	5,684	989	772	78	3,807.5	1,357	34,403.5
FY23	45,331	7,047.3	1,027.5	424.45	73	-	-	53,903.25
FY22	9,291	5,629	2,072	976	78	-	-	18,046



*The information is for the 14 largest offices which make up around 35% of the total Aditya Birla Capital carpet area.

United for a brighter future



Our employees are our greatest asset, and we are committed to their personal and professional growth. We cultivate a forward-thinking corporate culture at Aditya Birla Capital, against the backdrop of a vibrant work environment that prioritises employee wellbeing. Through connection and camaraderie, we ensure our employees feel valued and supported, promoting engagement and teamwork across all levels and departments.

Pillars of the Aditya Birla Capital employer brand

Include as ONE

We are People First. We respect, welcome and celebrate diversity. We embrace and integrate new thinking.

Learn as ONE

We are Future First. We are consistently evolving and transforming. We expand our horizons of ideas and influences.

Build as ONE

We create a legacy. We build each other. We collaborate to forge new paths. We make things happen with speed.

Serve as ONE

We become leaders and role models. We are stronger together. We find new ways to contribute, to serve and grow each other, our community and our organisation.

Win as ONE

Together we win when our customers, partners, community, and society wins. We win when we fulfill lives and contribute to the growth of the Nation and its people as ONE Force.

3

Identified successors in senior management who moved into their destination roles in FY24

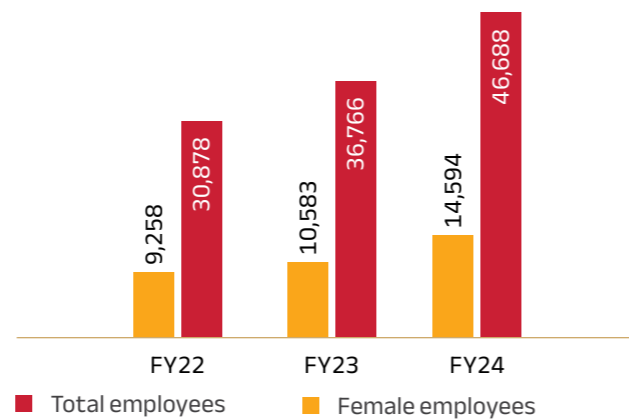
85%

Gen Y and Gen Z

12%

Women in senior management

Full-time employees



Enhancing employee engagement through innovation

Our integration and One Team philosophy builds strong connections across teams and businesses. This is further supported by platforms like Let's Connect, our effective intranet for sharing updates, quarterly newsletters that promote a culture of open communication, innovation and collaboration, and Doer's Club. These platforms encourage dialogue between employees and senior management, giving us valuable insights that guide our efforts and enhance employee satisfaction and productivity.

Doer's Club

An engagement platform that hosts the Innovation Portal, The Speed Portal and The Kaizen Portal.

- » The Innovation Portal encourages employee ideas, reviewed by senior management and implemented based on business value
- » The Speed Portal empowers employees to identify and improve processes for increased efficiency
- » The Kaizen Portal tracks and encourages continuous improvement initiatives, enhancing operational effectiveness



Talent management and development

Nurturing our talent pipeline is at the core of our strategy to cultivate influential leaders for the future. Through forward-thinking development programmes, we continuously identify and prepare high-potential employees for leadership roles. Our succession planning process extends mentorship to middle and senior managers to take on expanded responsibilities. Throughout the year, we have prioritised developing digital, technology, risk management and analytics skills, supported by diverse initiatives and global partnerships.

661

Employees in middle management and above have moved into new or more senior roles in the last 2 years

20

Women assigned as mentors to enable their development and growth

63

Leadership requirements fulfilled internally over the last three years

A culture of respect and equity



At our workplace, we uphold a discrimination-free environment through our Anti-Harassment and Anti-Discrimination Policy. This policy prohibits harassment based on protected characteristics, promotes equal opportunities, and includes a robust grievance redressal process with zero tolerance for retaliation. Additionally, our Policy for Prevention and Redressal of Sexual Harassment (POSH) ensures safe and equitable workplaces by confidentially addressing instances of sexual harassment through fair and respectful resolution procedures.

Women employees (%)



Gender-wise employee turnover (%)

	FY24	FY23	FY22
Women	36.29	29.24	36.49
Men	46.13	42	40.85
Total	43.15	38.20	39.59



D&I-centric initiatives in FY24

Mentorship programme

This programme pairs women employees (first-time managers cohort) with senior mentors. These mentors bring extensive expertise, industry knowledge and leadership experience to provide invaluable guidance and support. Through structured mentor-mentee relationships, the programme aims to foster professional connections, facilitate learning and create a supportive environment for women employees to enhance their careers.



"Building your network is key. Start by fostering friendships and seeking mentors. Their unwavering support and guidance will propel you forward in life".

Gouri Karajgi
Head - Disease Risk Management, Health Management
Aditya Birla Health Insurance Company Limited

Career restart programme

Designed for women employees who have taken a career break, this programme offers a platform and opportunities to re-enter and progress in their careers. It provides career development initiatives and empowerment opportunities tailored to support women in restarting their professional journeys after a hiatus.

Inclusive pledge

The Inclusive Pledge at Aditya Birla Capital aims to foster a sense of belonging and unity among all employees by promoting inclusivity and a diverse workplace culture. Over 40,000 employees have already pledged their commitment to inclusivity. Every new employee at Aditya Birla Capital is encouraged to take this pledge upon joining, reinforcing the Company's dedication to creating an inclusive environment for all.

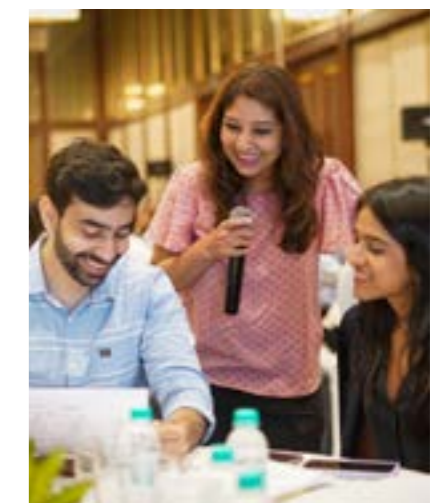
Women Wellness programme

We prioritise the wellbeing of our women employees through the Women Wellness programme. Collaboratively managed by the DEI (Diversity, Equity, and Inclusion) and wellness teams, this programme features a year-round campaign focused on addressing mental, physical and social wellbeing challenges specific to women. It encompasses initiatives promoting nutrition, mental health awareness, physical fitness, social interactions and financial wellbeing, ensuring holistic support for women's wellness needs.

Women-centric learning programmes

TARA women development framework: TARA is a specialised women development framework designed to address the unique contexts in which women work. At its core is Disha, an interactive workshop aimed at women in mid-management. This programme helps participants identify and leverage their strengths for professional advancement. Shrestha, another key initiative under TARA, focuses on women's leadership development, empowering them to cultivate their personal brand and foster self-confidence for career growth.

Onboarding kit: The onboarding kit is a comprehensive resource tailored specifically for new female employees. It consolidates essential information into a single document, offering a concise overview of company policies, benefits, learning opportunities and engagement activities. This resource ensures that women joining the Company have access to all necessary information to navigate their roles effectively from the outset.



Unlocking potential and perspectives



Through diverse training initiatives across finance, leadership, technology, customer service and compliance, we empower our workforce to stay ahead of the curve. We foster ongoing learning through interactive sessions, webinars, and mentorship, while also encouraging participation in industry events to expand perspectives and accelerate professional growth.

Gyanodaya Virtual Campus (GVC)

Gyanodaya Virtual Campus (GVC) stands as the pinnacle of our digital learning initiatives, equipped with an advanced Learning Management System. It supports a vibrant community of over 30,000 active participants worldwide. By embracing digital education, we have empowered numerous learners with a seamless and enriching educational journey. Our platform's strong infrastructure offers an intuitive interface, making learning accessible and engaging for diverse learners across the globe.

25,000+

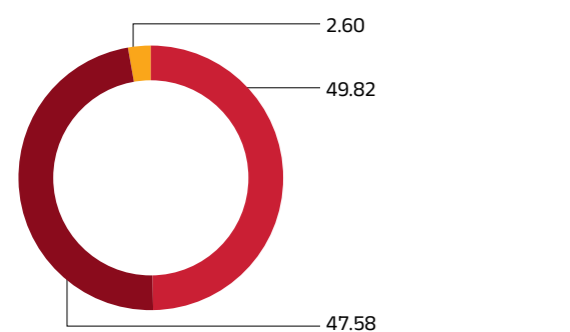
Video-based modules

3,000+

E-learning courses

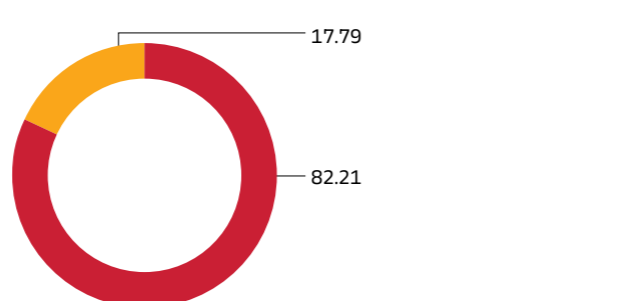
	FY24	FY23	FY22
Employees who participated in learning programmes	91%	89%	92%

Total training programmes categorised based on skillsets (in %)



Behavioural and leadership skills	4,966
Functional	4,742
Induction + mandatory	259

Sessions conducted in different modes in FY24 (in %)



Online	38,142
Physical conferences and seminars	8,256

Employee training hours for FY24 (in hours)

Gender	Senior Management	Middle Management	Junior Management	On-field Staff
Male	3,183	64,274	4,14,806	9,03,732
Female	375	12,292	70,809	3,54,078
Total	18,23,549			

Average training-hours per employee (in hours)

Gender	FY24	FY23	FY22
Male	38	35	42
Female	40	33	40

Skill upgradation (in %)

	FY24	FY23	FY22
Permanent employees	91	91	95
Permanent female employees	91	91	96



"The mentorship experience was truly revitalising for me. My mentee, brimming with positivity and energy, quickly forged a strong bond during our initial ice-breaking session. Even though both of us come from different sectors, we were pleasantly surprised by the abundant mutual learning opportunities this opportunity provided".

Ujwala Salvi
Senior Manager

Aditya Birla Sun Life Insurance

Programmes for employee learning and development

ABCapital App

We prioritise employee growth through our ABCapital learning app. Our learning library includes essential courses for new hires, focusing on induction and regulatory training to establish a solid foundation for success. With over 350 functional

courses, employees deepen their expertise across various domains. Additionally, our app offers more than 30 behavioural courses, enhancing leadership, communication, and teamwork skills to ensure well-rounded professional development.

350+

Functional courses offered

30+

Behavioural courses offered

MT Programmes

Aditya Birla Capital's Young Talent Journey is designed to empower emerging talent with the knowledge and tools essential for developing a productive mindset and leadership potential. Over 1.5 years, participants undergo

rigorous orientation, assimilation into our culture and immersive business experiences. They engage in leadership sessions, developmental interventions both in-house and through outbound learning, and tackle project-

based stretch goals. Career conversations are integral, guiding their professional growth within our organisation. This holistic approach aims to nurture their capabilities and prepare them for future leadership roles.

Cultivating wellness

Through our investments in our employees' health and wellness, we aim to enhance engagement, reduce absenteeism, and boost productivity. A culture of wellbeing leads to a happier workforce and, in turn, positively impacts customer satisfaction and loyalty.

Holistic wellness framework



"Holistic employee wellbeing is essential for productivity. It goes beyond physical health, it is a prerequisite for peak performance. As leaders, creating enjoyable work experiences boost team productivity and satisfaction".

Kamlesh Rao
Managing Director and CEO,
Aditya Birla Sun Life Insurance
Limited

Stakeholder	Policy/Programme	Services
Physical wellbeing 	Wellness Assurance Policy	Annual health check-up In partnership with Medibuddy, annual health check-ups are available to all employees across India. These include detailed health reports and consultations with partner doctors. Tests are tailored as per age, gender, and role.
	Group Mediclaim Policy	Mediclaim Comprehensive coverage for employees and up to five family members, including IVF treatment.
	AB Multiply Application	Digital health platform Employees in India have access to doctors, counselors, psychologists and dietitians via chat or call, plus fitness activities. Management cadre can undergo health assessments through office visits, self-declaration via the AB Multiply App or Poornata, or book home visits/diagnostic centre appointments through the AB Multiply App.
	ABG Code Red	Emergency helpline 24/7 emergency service for employees and their families.
Financial wellbeing 	Nishchint Policy	Monetary relief Term insurance benefit providing financial support to the family in the event of an employee's demise.
	Pratibha Policy	Employees' children education policy Scholarships for selected graduate and undergraduate courses for employees' children.
Social wellbeing 	AWOO Scholarship Programme	Educational support for underprivileged Educational assistance for underprivileged students to enhance their employment prospects.
	Samarth Programme	Eldercare services Collaboration offering eldercare services at negotiated rates in 75+ cities and towns for employees with elderly parents.
Emotional wellbeing 	Life Unlimited	Mental health counselling Confidential 24/7 counselling services available in multiple languages via face-to-face, phone, or live chat for employees and their families, in partnership with Santulan and Mpower.

A digital wellness proposition

The Aditya Birla Multiply Employee Wellness initiative targets achieving an 80% Green Health Score for our workforce by 2025. This comprehensive programme includes tools for online health assessments, complimentary health evaluations, fitness classes, personalised wellness coaching, cost savings on healthcare services, access to a health video library, and incentives for healthy lifestyle choices.

How do we contribute to employee health and wellbeing?

Know your health	Improve your health	Get rewarded
Providing health assessment to be aware of own health on identified parameters (BMI, BP, Cholesterol and Sugar)	Creating platforms for employees to manage their diet and physical fitness to stay healthy on above parameters	Incentivising employees for taking efforts to stay healthy



Comprehensive employee health and wellness initiatives in FY24

<p>Doctors at Mumbai offices</p> <p>On-site medical services available for employees at Mumbai offices</p>	<p>Healthy baseline initiative</p> <p>Identifying high-risk employees based on health parameters and categorising health data as Red, Amber and Green. Health coaching aims to improve parameters by 10% annually (Red to Amber, Amber to Green)</p>	<p>Wellness week 2024</p> <p>Included fitness challenges, nukkad natak (street plays) on mental wellbeing, wellness camps (bone density, body composition analysis, eye check-up), and webinars on various health topics and stress reduction</p>	<p>Collaboration with Metropolis</p> <p>Employees and family members receive a 25% discount on regular health check-ups through Metropolis</p>
<p>9,737</p> <p>(63% adoption) Employees- AB multiply coverage*</p>	<p>7,661</p> <p>(50% adoption) Employees- health assessments completed*</p>	<p>320</p> <p>Employees participated in TATA Marathon 2024*</p>	<p>7,690</p> <p>Total wellness coverage (health assessment + annual health check-up)*</p>

<p>'Be a Friend' campaign</p> <p>Campaign focused on supporting mental wellbeing among employees</p>	<p>Monthly physical/virtual interventions</p> <p>Activities such as Tata Marathon 2024, ABC Cricket Premier League 2024, breast cancer awareness sessions, desk yoga sessions, and various health tests and sessions</p>
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* Out of 15,380 employees

INTRODUCTION
SUSTAINABILITY OVERVIEW
VALUE CREATION
RESPONSIBLE BUSINESS OPERATIONS
ANNEXURE

Empowering resilient communities

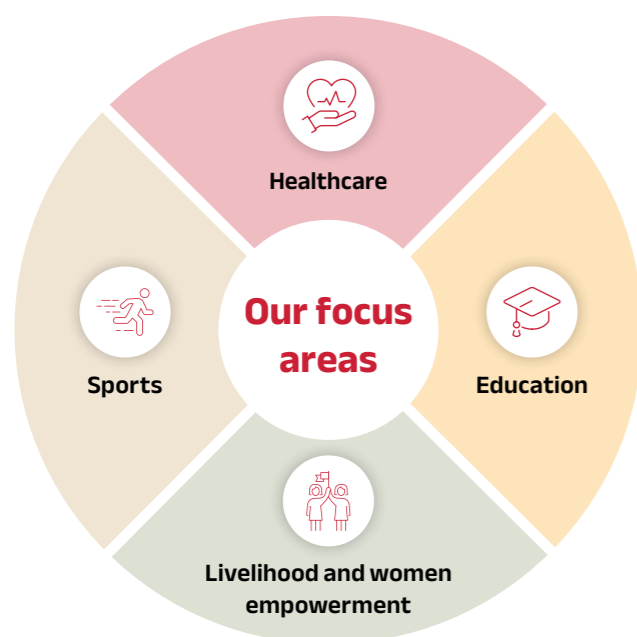
We encourage community development through a commitment to sustainable impact and inclusive growth. Through the Aditya Birla Capital Foundation, we collaborate with NGOs, government agencies and local officials to implement projects aligned with the UN SDGs. Our comprehensive life cycle approach in all our CSR initiatives is designed to enhance socio-economic wellbeing and promote gender equality.

Our vision



To actively contribute to the social and economic development of the communities in which we operate and beyond. In sync with the UN SDGs, our endeavour is to lift the burden of poverty weighing down the underserved and foster inclusive growth. In doing so, build a better, sustainable way of life for the weaker, marginalised sections of society and enrich lives. Be a force for good".

Mrs. Rajashree Birla, Chairperson
Aditya Birla Centre for Community Initiatives & Rural Development



₹ 52.16 Cr

CSR spent

6.70 Lakh

Lives impacted across 11 states

35

Project implementation partners engaged



"Our commitment to the wellbeing of underserved communities propels our social inclusion initiatives".

Keerti Gupta
Chief Operations Officer (COO)
Aditya Birla Sun Life AMC Limited



Healthcare



Good health is fundamental to a fulfilling life, yet the diverse population of India faces a wide range of health challenges that are a result of socio-economic disparities and a complex healthcare landscape. Our commitment to community health drives us to provide comprehensive support, focusing on equitable access to healthcare services for underprivileged communities through response, recovery, and rehabilitation efforts.



Testimonial

Stronger than cancer

Priya Jaiswal, a 10-year-old girl from Mahuwa, Uttar Pradesh, was diagnosed with non-Hodgkin Lymphoma. Despite limited resources, her grandfather sought the best treatment at Ram Manohar Lohia Hospital. The Aditya Birla Capital Foundation stepped in, providing Priya with holistic care, including chemotherapy, diet counseling,

and non-formal education. They also offered her a temporary home at their 'Home Away from Home' facility in Lucknow, easing the burden on Priya and her grandfather. Today, Priya's story is a testament to the unwavering resilience and courage of a young girl and the transformative power of community support.

Key interventions in FY24

Maternal and child health care
61,078 women were provided with Antenatal and Postnatal Care (ANC - PNC) and **48,480** children were immunised

Mobile health care clinic
Over 25,000 lives served by mobile health care clinic

Anaemia control
33,711 girls across **156 schools** are impacted by anaemia control initiative

Cancer care
2,883 cancer patients supported and **4,992** young women vaccinated (HPV) for cervical cancer

Health care infrastructure
326 health facilities accorded to increase access to quality healthcare

Medical intervention support
Congenital heart surgeries funded for **57 children** and **30 children** supported with cochlear implants

Community awareness
805 community awareness sessions conducted

Healthcare capacity building
858 frontline health worker's capacity building completed

 **Education**   

Education paves the way for children to access better opportunities in life and plays a crucial role in contributing to national progress. We partner with organisations to enhance educational access and create enriching learning environments. By supporting facility enhancements, we give students access to the resources they need to thrive and reach their full potential.



 **Testimonial**

Rising above all odds

Aradhya, a girl born into a farmer's family, faced daunting financial challenges that threatened her chance of having a promising career. However, the timely support of a scholarship and comprehensive skill-building programme from the Aditya Birla Capital Foundation supported her in achieving her goals. From completing her schooling

to securing admission in a Bachelor's degree in Computer Science, Aradhya's journey was marked by training in essential technical and employability skills. She then landed a job with a competitive package. Aradhya's story stands as a testament to how educational support and mentorship can transform lives and turn dreams into reality.

Key interventions in FY24

Education infrastructure upgrade

Upgraded **168** government schools, benefiting over **45,000** children

Education support

25 schools were upgraded with digital classrooms in UP. Over **179** school management committee members were trained, and **800** tribal children benefitted from remedial Maths and English classes.

Anganwadi centres

Over **6,751** children and **13,975** women benefitted in **181** Anganwadi centres. **529** Anganwadi Sevikas trained

Mobile science lab

20,000+ students benefitted through our **four** mobile science labs across **90** schools in Mumbai and Thane

Financial literacy and scholarship support

Aided **1,996** meritorious underprivileged students from Std-1 to undergraduate and professional programmes, including MBBS, B.Tech, B.A. LLB, B.Pharma, and Nursing through scholarship support. This also includes **358** tribal girls pursuing engineering and nursing

 **Livelihood and women empowerment**    

Through sustainable livelihood initiatives, we empower women to achieve economic independence and social equity. By providing skills training, resources, and support, we enable communities to flourish and individuals to realise their full potential. Our efforts create lasting change, fostering a more equitable and prosperous future for all.

71,999

Lives impacted

 **Testimonial**

Transforming Senguda village through Integrated Natural Resource Management

Senguda village in Dindori, once plagued by water scarcity, underwent a profound transformation with an Integrated Natural Resources Management (INRM) plan spearheaded by SHG members. Through research and Participatory Rural Appraisal (PRA), they implemented two Gabion check-dams, six ponds and fourteen gully plugs.

These interventions, along with a lift irrigation system, now sustainably support 20 families year-round, rejuvenating 35 acres of farmland. This effort not only boosted agricultural productivity, enabling a third crop of pulses, but also attracted district officials, including the District Collector, who were impressed by the community's empowerment.

 **Sports**

Driven by a commitment to empower athletes, we have provided 15 dedicated athletes with a comprehensive array of support. This includes essential training equipment, specialised apparel, physiotherapy sessions, rigorous strength and conditioning programmes, sports medicine expertise, injury management, tailored nutrition plans and vital mental health resources. This holistic approach has not only enhanced their physical abilities but also fortified their mental resilience, preparing them to triumph in both national and international sports competitions with confidence and skill.

Key interventions in FY24

Farm-based livelihood

3,683 women community based organisations were strengthened. **48,905** women farmers supported through SHGs and FPOs. **600** tribal women received support in goat rearing.

Financial literacy and vocational training support

Over **45,595** women were empowered with financial literacy through mobile training vans

Womenpreneur Bharat 1.0

15 women entrepreneurs were aided with seed funding through the Womenpreneur Bharat 1.0 programme in partnership with NITI Aayog and BITS Pilani



15
athletes supported

Building connections that last

We are redefining customer experience through active listening, thoughtful responses, and strategic technology integration. Our hybrid approach balances traditional branch services with cutting-edge online platforms, a website and app, to serve customers. Supported by One ABC, we are dedicated to delivering seamless, digital-first services that expand our reach and impact, thereby enhancing loyalty among our customers.

For our customers, we strive to

- Establish ourselves as a reliable financial service provider
- Offer convenience comparable to e-commerce platforms
- Provide a comprehensive range of financial products
- Ensure multiple channels for product purchases
- Deliver fast and efficient service
- Use data and analytics to offer personalised recommendations



Our digital roadmap

Digital capability Ability to digitally perform the process step (contactless, paperless, cashless) » Digital application » Digital KYC	Digital adoption % adoption of digital capability for each step » Verification » Decision » Payment/e-mandate	Customer experience User experience (prepopulated fields, Txn failure rate, delivery success rate, etc.) » E sign » Insurance/disbursement
Impact ↑ 20%-30% Customer NPS	↑ 25%-30% Back-office productivity	↓ 20%-30% Onboarding TAT

Reimagining customer experience

We are committed to reshaping customer interactions by continuously improving our digital capabilities and focusing on superior customer experiences.

Journey	Digital Public Infrastructure (DPI) and tech leverage	ABFL	ABHFL	ABSLI	ABHI	ABLAMC
Application and verification	» Digital KYC & video PD » UI/UX design » Cobrowsing					
Underwriting	» Account aggregator » Computer vision » AI/ML & GenAI					-
Payment and issuance/ disbursement	» eSign/eContract » eNACH/eMANDATE » RPA/IPA					
Service and retention	» GenAI-powered voice & email bot » Speech analytics » Omnichannel					

Digital index

Stage of maturity

Streamlined customer complaint and feedback management

To effectively address consumer complaints and feedback, we have implemented a sophisticated, four-tier grievance mechanism that incorporates advanced AI technologies like Chat Bots and e-bots, alongside traditional email and call services. This allows customers to easily reach out to us, and we ensure that grievances are addressed promptly through a structured escalation matrix. We also conduct regular customer satisfaction surveys at various stages of the customer journey.

Our commitment to customer service extends across all subsidiaries, providing multiple channels for customers to share feedback and seek resolution. For instance, ABHFL allows customers to report grievances related to services or misconduct by contacting the Customer Service Helpline at 1800-270-7000, emailing care.housingfinance@adityabirlacapital.com, sending a letter to ABHFL's corporate office in R Tech Park, Mumbai, or visiting any ABHFL branch in person.

Every customer interaction is carefully logged, tracked, and managed within our Customer Relationship Management (CRM) system, ensuring efficient and effective resolutions.

98.21%

Customer complaints resolved in FY24

A new standard in trust

The growing reliance on digital channels has given rise to a significant increase in cyber threats, including ransomware attacks, data breaches, privacy violations, and service disruptions. To address these risks, we adopt a proactive approach to cybersecurity, continually assessing and enhancing our measures to provide reliable and cost-effective protection to our customers.

Cybersecurity

Comprehensive cybersecurity framework

We have established a robust cybersecurity framework that addresses all aspects of cyber risk management. Adhering to industry-leading security standards such as ISO 27001:2013, now updated to ISO 27001:2022, we ensure our practices align with the Rules of the Information Technology Act.

Governance committees

Our governance structure for managing information and cyber security risks involves several Board-level committees, such as the IT Strategy Committee,

Risk Management Committee, and Audit Committee, chaired by Independent Directors. At the executive management level, specialised committees oversee critical IT and cyber risk areas, including the Information and Cyber Security Committee, IT Steering Committee, and Business Continuity Management Steering Committee.

Further, our Information Security Governance Programme includes an established Information Security Policy, well-defined processes, and a dedicated Information Security Team led by the Chief Information Security Officer (CISO). This team reports to the Risk Management division at both entity and Group levels, ensuring comprehensive oversight.

Skilled cybersecurity team and global standards

To bolster our cybersecurity posture, we have assembled a team of qualified professionals who manage key information security roles. We maintain certifications against global standards like ISO 27001:2013 and ISO 22301:2012 across Aditya Birla Capital and our key businesses, reflecting our commitment to high-security standards.

Continuous monitoring and auditing

We perform regular self-assessments, audits and maintain 24/7 monitoring of our digital assets to identify and mitigate cyber risks. Our cloud security framework is robust, ensuring the security of our cloud environments against potential threats.

Cybersecurity awareness and training

To promote cybersecurity awareness, we provide detailed advisories on best practices for remote work, conduct mandatory information security training for new employees, and run monthly phishing simulation campaigns. Additionally, we offer extensive annual refresher training and monthly video awareness programmes as part of our Cyber Jagrookta Diwas initiative.

Zero

Incidents of security breaches and data loss

Data privacy

We are committed to ensuring the privacy and protection of personal data collected, stored and processed by our Company. We adhere to applicable laws and integrate privacy practices into our everyday interactions with customers. This proactive approach helps us comply with regulatory requirements and safeguard customer information.

Privacy framework and compliance

Our data privacy practices are aligned with Section 43A of the Information Technology Act, which mandates the protection of sensitive personal data. Additionally, we draw on global best practices, including the General Data Protection Regulation (GDPR) and the guidelines

from the International Association of Privacy Professionals (IAPP).

Our data privacy framework is designed to be adaptable, allowing us to stay ahead of regulatory changes and respond to the evolving digital landscape and emerging threats. Compliance with applicable laws is paramount, and we have implemented a centralised and integrated strategy to ensure data privacy compliance across all subsidiary businesses. All employees and business units are responsible for maintaining customer data privacy and complying with relevant privacy laws in India. To oversee all privacy-related matters, we have appointed a Data Protection Officer (DPO) and established a clear governance structure.

No significant breaches

Throughout FY24, we successfully avoided any significant security breaches or data loss incidents, reflecting the effectiveness of our cybersecurity measures. We remain dedicated to enhancing our cybersecurity capabilities and creating a resilient business environment that safeguards the interests of our customers and shareholders.



GRI content index

Statement of use	Aditya Birla Capital Limited [ABCL] has reported the information cited in this GRI content index for the period 1 st April, 2023 to 31 st March, 2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	Report in consideration (AR*/SR**)	Page Number	Section
GRI 2: General Disclosures 2021	2-1 Organizational details	AR	10	Structure of Aditya Birla Capital BRSR A2 and A5
		SR	14-15	Who we are
	2-2 Entities included in the organization's sustainability reporting	AR	103-104 160 163	Board's Report BRSR A13 BRSR A23
		SR	3 15	About the report The world of ABC
	2-3 Reporting period, frequency and contact point	AR	160	BRSR A6, A7, A9, A12
		SR	3	About the report
	2-4 Restatements of information	-	-	-
	2-5 External assurance	AR	160	BRSR A14
	2-6 Activities, value chain and other business relationships	AR	13-19 20-30 160-161 203	Data, digital and technologies Business segments BRSR A16, A17, A18, A19 BRSR P9-L1
		2-7 Employees	AR	37-39 162
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