Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	**Corporate Identity Number (CIN) of the Listed Entity**	L65993TN1978PLC007576
2	**Name of the Listed Entity**	Cholamandalam Investment and Finance Company Limited
3	**Year of incorporation**	17 August, 1978
4	**Registered office address**	Chola Crest, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai - 600032.
5	**Corporate address**	Chola Crest, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai - 600032.
6	**E-mail**	investors@chola.murugappa.com
7	**Telephone**	044 - 4090 7172
8	**Website**	www.cholamandalam.com
9	**Financial year for which reporting is being done**	1 April 2024 to 31 March, 2025
10	**Name of the Stock Exchange(s) where shares are listed**	National Stock Exchange of India Limited (NSE) and BSE Limited
11	**Paid-up Capital**	₹168.25 crores
12	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	DIN: 07337155 Name: Mr. Ravindra Kumar Kundu Designation: Managing Director Telephone number: 044 - 4090 7172 E-mail id: kundur@chola.murugappa.com
13	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	The disclosures under this report are made on a standalone basis for Cholamandalam Investment and Finance Company Limited.
14	**Name of assurance provider**	B. Thiagarajan & Co., Chartered Accountants
15	**Type of assurance obtained**	Reasonable Assurance has been provided for BRSR core indicators for the period 1 April, 2024 to 31 March, 2025

II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
(i)	Financial Services – Lending	The Company provides Vehicle Finance, Home Loans, Loan Against Property, Secured Business and Personal Loans, Consumer and Small Enterprises Loans and Small and Medium Enterprises Loans.	94.98%

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
(i)	Financial Services (Lending) - Vehicle Finance, Home Loans, Loan against Property, Secured Business and Personal Loans, Consumer and Small Enterprises Loans, and Small and Medium Enterprises Loans.	K649	94.98%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	-	1,613	1,613
International	-	-	-

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	26 States / 7 Union Territories
International (No. of Countries)	-

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not Applicable

c. A brief on types of customers

The Company offers a wide range of financing solutions tailored to rural and semi-urban customers, primarily targeting retail clients such as first-time borrowers (FTB) and new-to-credit customers (NTCC). It serves customers from various sectors, providing loans for diverse purposes including purchase of vehicles for personal or commercial use, home purchases and loans for other personal or business needs. Chola caters to a diverse range of customers across its various segments and addresses various social commitments including funding to women borrowers, marginalised segments etc., thus enhancing their quality of life. The Company practices and upholds financial inclusion as a core principle of responsible business. Following are the types of customers based on products:

Vehicle Finance (VF):

The Company provides financing for purchase of commercial vehicles, passenger vehicles, two-wheelers, tractors, and construction equipment, covering both new and used vehicles through its branches pan- India.

- In its commitment to responsible business practices, the Company has actively started funding electric vehicles across all segments to help reduce environmental pollution.
- Financial inclusion is another key focus for Chola. The Company extends loans to NTCC, thus ensuring financial inclusion.
- Additionally, the Company provides special schemes to women borrowers for purchase of vehicles. This initiative enables them to be more independent and empowered. This also helps in creating more women entrepreneurs.
- By primarily operating in tier III to tier VI cities, the Company ensures that financial inclusion is achieved, by providing underserved communities with access to organised credit. This initiative helps improve the financial standing of individuals in these areas and enhances their standard of living.
- As part of Chola's commitment to responsible lending, we recognise the importance of supporting sustainable agricultural practices. The Company offers loans to agri-customers who lack access to organised finance for purchase of farm equipment, tractors etc. This helps in enhancing farmers' productivity, reduce manual labour, and contribute to the overall growth of the agricultural sector, which is the backbone of the economy.
- Funding to fuel-efficient farm equipment and tractors reduces carbon footprint of farming activities, thereby contributing to environmental sustainability goals.

b. Loan against Property (LAP): LAP product provides access to credit for individuals and businesses, thereby promoting financial inclusion and economic empowerment.

- This product segment has an extensive network in tier 2+ cities, where banking penetration is limited, ensuring that the Company's financial services reach the underserved population. The Company's presence in these cities helps promote financial inclusion, economic growth, and social development.
- This financing supports infrastructure projects, including building of roads, construction of warehouses, industrial facilities and commercial buildings for economic growth and urban development.
- The segment provides financial assistance for educational purposes, making quality education more accessible, and thereby promoting social mobility and economic growth.
- The Company's financing solutions help women access the funds they need to start or grow their businesses, promoting economic independence. social mobility thereby aiding women empowerment and gender equality.

c. Home Loans: Home Loans business focusses on providing Home Loans under affordable segment with pan India presence:

- The Company offers loans for self-construction, purchase of resale flats/independent houses, purchase of new flats/independent houses, mixed-use properties (residential with a small commercial unit), home extension, and balance transfer of existing loans from other financiers.
- It serves underserved markets, operating in tier 2 to 6 cities and suburbs of tier 1 cities, with 98% of its asset base in these locations.
- Funding is also eligible under the Government's Pradhan Mantri Awas Yojana (PMAY) scheme, benefiting borrowers and supporting the Prime Minister's vision of "Home for All."
- The Company offers loans to young adults aged 21 to 30 who wish to transition to independent living.
- The Company also offers loans to women borrowers. This initiative helps empower women by providing them with the financial resources needed to secure housing.

d. Secured Business & Personal Loans: Through this segment, Chola is funding to the underserved self-employed non-professional customers (e.g. grocery shop, dairy owners, unskilled labourers, low salaried/cash salaried workers). This ensures access to capital for small businesses to expand, innovate, and increase their productivity. This, in turn, stimulates economic activity and contributes to overall economic growth. Further, small businesses often operate within local communities. Lending to them helps circulate money within the community, supporting local economies and fostering a sense of community development.

e. Small & Medium Enterprise Loans: Loans created exclusively to support Micro, Small and Medium Enterprises (MSME), for them to grow and diversify their business.

- The Company caters to MSMEs, thereby fulfilling the Priority Sector Lending (PSL) norms. By doing so, the Company provides credit to sectors critical for the sustained development of the economy.

- MSME lending also encourages local entrepreneurship by providing the necessary financial support to start and expand small businesses and stimulate local economies.
- MSMEs operate in various sectors such as manufacturing, services, and agriculture. Thus, lending to this segment supports diversification and provides a wide range of job opportunities to the local population.
- Funding to small nursing homes or public health centres to buy medical equipment, thereby improving access to healthcare to rural and semi-urban areas as the Company majorly has presence in tier 2+ cities.
- Also, the Company funds to delivery partners for procurement of electric commercial vehicles addressing the pollution concerns.
- The Company also lends to women entrepreneurs ensuring financial inclusion.
- By providing loans to schools in tier 2+ cities, Chola helps improve access to essential services like education for the local population.

f. Consumer & Small Enterprise Loans: The Company offers a range of unsecured loans, including personal, business, and professional loans, to retail customers. This includes loans for NTC (New to Credit) customers based on income assessment, supporting lower-income segments, salaried individuals, self-employed persons, and proprietorships/partnership firms to meet their business or personal needs.

By providing loans to small businesses in rural/semi-urban areas, the Company helps create job opportunities, income generation and improving standard of living. Borrowers also use loans to establish small clinics, pharmacies, enhancing healthcare access in underserved areas. Additionally, the Company supports agri-based entrepreneurs in setting up processing, storage facilities in the agriculture sector.

Furthermore, the Company lends to dealers of e-rickshaws, promoting environmentally friendly transportation solutions.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	46,678	45,194	97%	1,484	3%
2.	Other than permanent (E)	13	12	92%	1	8%
3.	**Total employees (D+E)**	46,691	45,206	97%	1,485	3%
Workers						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	**Total workers (F + G)**					

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	22	21	95%	1	5%
2.	Other than permanent (E)	-	-	-	-	-
3.	**Total differently abled employees (D+E)**	22	21	95%	1	5%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	Not Applicable				
5.	Other than permanent (G)					
6.	**Total differently abled workers (F+G)**					

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors#	8	1	13%
Key Management Personnel	2	1	50%

#includes Managing Director, who is also the KMP of the Company.

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	27.43%	19.51%	27.19%	32.87%	23.92%	32.61%	18.30%	16.20%	15.36%
Permanent Workers	Not Applicable								

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

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S.No.	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether it is a Holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Cholamandalam Financial Holdings Limited	Holding@	-	No
2	Cholamandalam Securities Limited#	Subsidiary	100%	No
3	Cholamandalam Leasing Limited (Formerly known as Cholamandalam Home Finance Limited)	Subsidiary	100%	No
4	Payswiff Technologies Private Limited*	Subsidiary	74.63%	No
5	Vishvakarma Payments Private Limited	Associate	21%	No

*For the purpose of preparation of Financial Statements under IND AS, the company is treated as joint venture applying principles of IND AS 28.
#92% held directly and balance 8% held through Cholamandalam Leasing Limited.
@Holding Company as per IND AS.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
(ii) Turnover (in ₹) - ₹ 25,745.57 crores **(iii) Net worth (in ₹) -** ₹ 23,627.40 crores

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) *(If Yes, then provide web-link for grievance redress policy)*	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.cholamandalam.com/files/business-responsibility-policy-2025	-	-	-	-	-	-
Investors (other than shareholders)	Yes https://www.cholamandalam.com/files/business-responsibility-policy-2025	-	-	-	-	-	-
Shareholders	Yes https://www.cholamandalam.com/files/business-responsibility-policy-2025	10	-	-	4	-	-
Employees and workers	Yes https://www.cholamandalam.com/files/whistle-blower-policy-2025	2	-	-	1	-	-
Customers	Yes https://www.cholamandalam.com/contact-us/grievance-redressal	5,113	266	265 complaints had since been resolved in April 2025.	1,308	50	-
Value Chain Partners	Yes https://www.cholamandalam.com/files/business-responsibility-policy-2025	-	-	-	-	-	-
Other (please specify)		Not Applicable					

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

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Financial Inclusion	O	To fulfil the Company's corporate vision to enable customers to 'Enter a better Life'.	-	Positive Implication
2	Corporate Governance (Transparency and Disclosures)	O	Ethical governance is central to the Company's values and way of doing business.	-	Positive Implication
3	Data Privacy and Cyber Security	R	The increasing and huge volume of sensitive data being processed and the growing sophistication of cyber threats in the current advancing technologies.	In order to mitigate these risks, Chola has implemented various information security controls. The Company is also certified for ISO 27001:2022, an international standard that provides a framework for establishing, implementing, maintaining and continually improving an Information Security Management System (ISMS).	Negative Implication – direct financial loss, regulatory fines, data loss, litigation, revenue and reputation loss.
4	Regulatory Compliance	R	Ensures adherence to all applicable regulations and monitoring of upcoming regulations.	The Company follows a robust process for timely dissemination of regulatory updates to all relevant stakeholders and implementation. The Company ensures 100% adherence to regulatory requirements. The Company also adheres with the guidelines of the IFC on ESG based lending to support responsible businesses.	Positive Implication
5	Employee Growth and Development	O	Catalyses employee potential to enable professional and personal development.	-	Positive Implication
6	Employee Wellbeing (Health and Safety)	O	Enables employees to develop health as a personal asset and emphasises the Company as an organisation that prioritises employee wellbeing.	-	Positive Implication

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Customer Support and Satisfaction	O	To be the preferred choice for customers' financial needs.	-	Positive Implication
8	Geographical Expansion	O	Enables greater financial inclusion across the country.	-	Positive Implication
9	Human Rights	O	Ensures respect for individual rights and minimises discrimination on grounds of demographic and social differences.	-	Positive Implication
10	CSR	O	The Company's brand is leveraged as a force for good, to support community development.	-	Positive Implication
11	Branding and Reputation	O	Enhances credibility and trust amongst diverse stakeholders, emphasises the Company's reputation as an ethically managed business.	-	Positive Implication
12	Climate Change (emissions, renewables/ energy efficiency)	R	This has implications considering the impact on the climate and the criticality of transitioning to a carbon neutral business.	The Company has increased its focus on financing of electric vehicles. The new corporate office building of the Company will necessarily follow sustainable design and architecture principles and be a certified green building.	Negative Implication
13	Operational eco- efficiency and emission Waste	O	Represents responsible operations and management of waste in compliance with regulations.	-	Positive Implication
14	Diversity and Inclusiveness	O	Reiterates the Company's commitment to social inclusion and merit-based engagement of employees, customers, suppliers etc.	-	Positive Implication
15	Local Employment	O	Ensures financial inclusion and enables a sensitive understanding of customers' socio – cultural context and needs.	-	Positive Implication

Section B: Management and process disclosures

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

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web link of the Policies, if available	*https://www.cholamandalam.com/investors/company-policy*								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.									ISO 9001:2015 Quality Management System ISO 27001:2022 ISMS Certification
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Ensure 0% data breaches in customer data protection	Increase EV loan disbursements by 5% YOY between FY 2023 and FY 2025	To achieve and sustain Zero accident culture through the Company's road safety awareness initiatives and programmes. Implement digitisation solutions for enhanced learning and development purposes.			Achieve green building status for Corporate Office, replace 100% of CFL lighting with LED systems at all operations, reduce water consumption across the Company operations through efficient water flow solutions.			Attain ISMS certification by FY 2025

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	0% breach in data security in FY 2024-25	EV disbursement target of 5% improvement Y-o-Y was over-achieved. ₹ 525.46 crores disbursed in FY 2024-25, while ₹ 298.41 crores was disbursed in FY 2023-24.	E-modules are assigned to all the employees and road safety mailers are circulated periodically.			Green building status for Corporate Office -work in progress, LED systems at all operations - 99% achieved, Water aerators set up – 100%			Obtained ISO/IEC 27001: 2022 (ISMS certification) in September 2024 which is valid for 3 years.

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

At Chola, we are committed to fostering a sustainable future by addressing the pressing challenges of climate change, promoting financial inclusion and practising responsible lending. Our dedication to environmental guardianship drives us to implement solutions that reduce our carbon footprint and mitigate the impacts of climate change. Simultaneously, we strive to empower underserved communities by enhancing access to financial services, ensuring that everyone has the opportunity to thrive economically. Through our responsible lending practices, we uphold the highest standards of integrity and transparency, supporting the growth of businesses and individuals in a manner that is both ethical and sustainable.

Our Company prioritises Environmental, Social and Governance (ESG) practices and is committed to achieving all the objectives to make a better and sustainable tomorrow for everyone. Chola is working diligently to meet its ESG objectives by enhancing policies and processes and having a continuous review and monitoring mechanism.

With a wide range of product offerings under different businesses, Chola is also committed to enhancing rural and semi - urban quality of living. Having a pan-India presence with over 1,600 branches, Chola has major presence in tier II+ cities, penetrating small villages and towns and lending to lower and middle-income borrowers. This enables Chola address the financial requirement of underserved customers and micro & small enterprises.

Chola believes in achieving success by having a positive impact for its employees. Chola actively promotes diversity in hiring, career advancements and availing opportunities within the organisation. The Company encourages women employees to take up business / functional roles in the company. During the year, the Company has inaugurated an all women branch in Mawlai, Meghalaya. Chola also emphasises on local hiring thus creating job opportunities locally. With an unwavering commitment to a sustainable growth, Chola has integrated ESG into the core of its operations. This not only enhances the resilience but also contributes in creating a sustainable and equitable society. Chola's journey in achieving ESG goal will be on-going and together we can build a better future.

Sincerely,

Ravindra Kumar Kundu,
Managing Director

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	1. DIN: 07337155 2. Name Mr. Ravindra Kumar Kundu 3. Designation: Managing Director
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Company has an executive level senior management personnel to monitor various aspects of social, environmental and governance responsibilities of the Company. The Company's business responsibility performance is reviewed by the CSR Committee and Board of Directors on a periodic basis. During the year, the CSR Committee/Board discussed and reviewed the sustainable and responsive business conduct initiatives. In addition, the Risk Management Committee also assesses internal/external risks pertaining to sustainability as identified, periodically.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half-yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The relevant policies covering the above principles are reviewed annually by the Board and any necessary changes suggested to these policies are implemented.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The relevant policies for the above are reviewed annually by the Board / Internal ESG Steering Committee and any necessary changes suggested to these policies are implemented accordingly.																	

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No) If yes, provide name of the agency.	No, the Company has in place an internal task force which evaluates the working of this policy.								

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

Section C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	5	ESG Strategy awareness (Principle 1-9)	100%
Key Managerial Personnel	5	ESG Strategy awareness (Principle 1-9)	100%
Employees other than BoD and KMPs	68	Employees of the Company undergo various training programmes throughout the year. Trainings undertaken during the year includes induction covering 5 Lights, ESG (Principle 1 & 6), Business Continuity Plan (Principle 2), Mental Health, Defensive driving (Principle 3), POSH (Principle 5), Fair Practices Code, KYC guidelines (Principle 7) and Cyber security (Principle 9)	84%
Workers	Not Applicable		

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/judicial institutions	Amount (In INR)	Brief of the case	Has an appeal been preferred (Yes/No)
Penalty / Fine	Nil				
Settlement					
Compounding fee					
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/judicial institutions	Amount (In INR)	Brief of the case	Has an appeal been preferred (Yes/No)
Imprisonment	Nil				
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not applicable	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has an anti-bribery policy in place. The policy extends to the Company, its subsidiaries and its business associates. The Company's commitment to ethical and lawful business conduct is a fundamental shared value of the Board of Directors, the senior management, and all employees of the Company. The Company adopts highest governance standards, and its employees adhere to the robust "Code of Conduct and Ethics Policy". The employees are also required to comply with relevant legal, regulatory, and internal compliance requirements in letter and spirit. Web link: *https://www.cholamandalam.com/investors/company-policy*

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

	FY 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs		
Employees		
Workers	Not applicable	

6. Details of complaints with regard to conflict of interest:

	FY 2024-25	FY 2023-24
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs		

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25	FY 2023-24
Number of days of accounts payables	Not Applicable	Not Applicable

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	NA	NA
	b. Sales (Sales to related parties / Total Sales)	NA	NA
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.26%	0.24%
	d. Investments (Investments in related parties / Total Investments made)	8.16%	12.61%

Leadership Indicators

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

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with each partner) under the awareness programmes
The Company has conducted periodical trainings for its value chain partners on BRSR principles during the financial year.		

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

The Company has Code of Conduct (CoC) for Board and senior management covering conflict of interest, misuse power of authority etc. The CoC policy in place ensures that the management and Board follow high standards of ethics. The Board and the management shall not act in any way that is against the principles of the Company. The Independent Directors are also required to follow the Code enlisted in Schedule IV of the Companies Act, 2013. Website link of CoC: *https://www.cholamandalam.com/files/code-of-conduct-for-board-and-senior-management-2025*.

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

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	-	-	Not Applicable
Capex	₹ 9.97 crores (5.16%)	₹ 13.72 crores	The Company is committed to environmental sustainability. As part of this commitment, the Company purchases air conditioners with 3-star rating to ensure energy efficiency and reduce the carbon footprint. Energy Saving and reduction of carbon foot print must be weighed carefully, wherever applicable, before making a procurement decision, so we procure electronics based on the star rating.
	₹ 14.53 crores (7.52%)		The Company prioritizes environmental sustainability by using LED lights. These lights are energy-efficient and help reduce the overall carbon footprint, aligning with the Company's commitment to a green future. In a quest to be a technology-led financial services leader, Chola's digital initiatives focus on elimination of friction at process and data level for all participants across the product value chain – customers, employees and ecosystem partners. For customers, this includes digital processes that deliver seamless user experience across personal and financial profile portions of customer journey, offer a paperless flow during onboarding and provide a wide array of digital options for disbursement & payment processing.

2. a. Does the entity have procedures in place for sustainable sourcing?

Given the nature of operations of Chola, the Company does not have a requirement for raw materials. The Company is in the business of providing financial solutions, by addressing the requirements of people in urban and rural areas. However, any requirement that can be sourced locally, Chola endeavours to buy from local suppliers.

2. b. If yes, what percentage of inputs were sourced sustainably?

Considering the fact that the lending related documentation currently is mostly in physical form, the Company uses recycled A4 sheets for all its locations in Chennai. It is proposed to extend the usage of recycled papers across all locations, with a view to sourcing sustainably.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The Company is in the business of lending. We do not manufacture any product which needs to be reclaimed for reusing, recycling and disposing at the end of life. Moreover, the Company recycles all the e-waste generated through an authorised recycler after the end use of life of asset.

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

Not applicable

Leadership Indicators

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

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link
There are no products or services offered by the entity that qualify for Life Cycle Perspective / Assessments (LCA).					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24
Not Applicable		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25			FY 2023-24		
	Re-used	Recycled	Safely disposed	Re-used	Recycled	Safely disposed
Plastics (including packaging)	Not Applicable			Not Applicable		
E-waste						
Hazardous Waste						
Other Waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

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

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance*		Accident insurance		Maternity benefits*		Paternity benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	45,194	45,194	100%	29,979	66%	-	-	45,194	100%	4	0.01%
Female	1,484	1,484	100%	1,012	68%	1,484	100%	-	-	15	1.01%
Total	**46,678**	**46,678**	**100%**	**30,991**	**66%**	**1,484**	**3%**	**45,194**	**97%**	**19**	**0.04%**
Other than Permanent Employees											
Male	12	12	100%	-	-	-	-	-	-	-	-
Female	1	1	100%	-	-	-	-	-	-	-	-
Total	**13**	**13**	**100%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

*Inclusive of ESI coverage

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	Not Applicable										
Female											
Total											
Other than Permanent Workers											
Male	Not Applicable										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.45%	0.48%

2. Details of retirement benefits, for Current FY and Previous FY:

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	100%	Not Applicable	Yes	100%	Not Applicable	Yes
Gratuity*	100%		Yes	100%		Yes
ESI*	100%		Yes	100%		Yes
Others – please specify	-	-	-	-	-	-

*Applicable for eligible employees

3. Accessibility of workplaces:

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. As per the requirements of the Rights of Persons with Disabilities (PWD) Act, 2016, the premises / offices of the entity are accessible to differently abled employees and workers with ramps and PWD friendly washrooms wherever possible.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. Chola is an equal opportunity employer and follows the policy as per the Rights of Persons with Disabilities Act, 2016 in letter and spirit. The policy is accessible to all employees through the Company's intra-net portal.

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

	Permanent Employees		Permanent Workers	
Gender	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	89.87%	82.48%	NA	NA
Female	30.00%	77.78%	NA	NA
Total	**73.39%**	**81.15%**	**NA**	**NA**

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	Yes. The Company has a whistle blower policy which inter-alia lays down the process to be followed for dealing with concerns / complaints raised under vigil mechanism. Weblink of the policy: *https://www.cholamandalam.com/files/whistle-blower-policy-2025*
Other than Permanent Employees	

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

Category	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (C / D)
Total Permanent Employees	Nil					
Male						
Female						
Total Permanent workers	Not Applicable					
Male						
Female						

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	45,194	16,886	37%	21,198	47%	37,164	8,626	23%	10,339	28%
Female	1,484	693	47%	550	37%	1,071	442	41%	226	21%
Total	**46,678**	**17,579**	**38%**	**21,748**	**47%**	**38,235**	**9,068**	**24%**	**10,565**	**28%**
Workers										
Male	Not Applicable									
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)*	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	45,194	40,854	90%	37,164	11,492	31%
Female	1,484	1,242	84%	1,071	391	37%
Total	**46,678**	**42,096**	**90%**	**38,235**	**11,883**	**31%**
Workers						
Male	Not Applicable					
Female						
Total						

*100% of eligible employees are covered under performance and career development review.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, the Company has implemented safety policies for employees that reduce work place hazards and accidents.

Coverage:

- Conducting emergency response training at head office locations and Central Processing Unit (CPU).
- Performing risk assessments and safety audits for fire and electrical hazards at head office locations.
- Physical and mental wellbeing of the employees is an important aspect of human resource practice. Chola sends periodic internal communication and alerts to employees and conducts various awareness sessions on mental and physical health and safety related aspects.
- Educating employees through mailers on safety protocols emphasizing the importance of wearing helmets and seat belts during travel.
- Holding safety audit and review meetings to implement recommended policies at all locations.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Chola conducts safety audits on a periodic or on a need basis wherein parameters related to fire safety, housekeeping, electrical safety, and emergency preparedness are assessed.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Given the nature of business, this is not applicable.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes

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

Safety Incident/Number	Category*	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	Not Applicable	Not Applicable
Total recordable work-related injuries	Employees	-	-
	Workers	Not Applicable	Not Applicable
No. of fatalities	Employees	-	-
	Workers	Not Applicable	Not Applicable
High consequence work-related injury or ill-health (excluding fatalities, and including permanent disabilities)	Employees	-	-
	Workers	Not Applicable	Not Applicable

*Including the contract work force

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Chola guarantees the highest standards of health, safety and well-being, providing a safe and healthy work environment for its employees.

Master health check-up is mandated for all employees (once a year for employees above 40 years of age and once in two years for employees above 35 years).

Ambulances and a doctor on call are available at select locations to respond to any workplace incidents, ensuring immediate medical attention, thus enhancing the safety and well-being of employees. A dedicated ambulance is also housed at the Head Office to cater to critical medical requirements of Chennai locations.

Aside, following measures are taken for employee health and safety:

- Conducting risk assessments at branches to ensure safety standards are met, such as maintaining fire extinguishers in proper working condition and ensuring all exit routes are accessible.
- Strengthening of Safety equipment at branches.
- Conduct fire safety training and mock drill periodically.
- Safety advisories are communicated to employees through comprehensive training programs and well-defined policies.
- Safety measures are taken in the office premises like placing of sign boards on electrical devices, emergency exit marking, and fire extinguishers. The employees are also provided with regular safety awareness programs.
- Regular webinar/talk shows on various health topics including mental health is covered.
- Employees can contact the HR team via a direct helpline number (044-40907408) to report any grievances, whether related to infrastructure, health and hygiene or workplace issues. All matters will be handled with complete confidentiality.
- Chola has introduced the Employee Care Programme – Quick Response Team (ECP-QRT). Complaints received are monitored until resolved. Employees can email their complaints to employeecareqrt@chola.murugappa.com, ensuring prompt and confidential handling.
- The Company has also installed napkin dispensers and napkin disposal chutes in women washrooms to support women hygiene in certain locations.
- The Company has also engaged a third-party counsellor to enable employees discuss their mental health concerns in anonymity.

13. Number of complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There has been no concern or significant risk arising from health & safety practices and working conditions, hence, no corrective action was taken.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

(A) Employees - Yes

(B) Workers - Not Applicable

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

The Company establishes clear expectations for all its vendors and suppliers to comply with applicable laws and regulations in their respective areas of operations. The organisation also strives to encourage its value chain partners by seeking confirmations of compliance based on the nature of the products or services provided which is included in the engagement agreement. The Company conducts regular audits and any non-compliance is met with strict actions.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	Nil	Nil	Nil	Nil
Workers	Not Applicable			

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?

No

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%
Working Conditions	100%

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

There has been no risk arising from assessment of value chain partners carried out on health and safety practices and working conditions. Hence, no corrective action has been taken.

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

Essential Indicators

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

Chola addresses stakeholder concerns, maintains transparency about plans and creates shared value through robust engagement process. By connecting with stakeholders year-round via formal and informal mechanisms, Chola fosters trust-based relationships and gathers input for the materiality assessment process.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Customer Meets for engagement, digital platforms and applications, in-person engagement	Periodic	• Product customisation and personalisation; • Consistently enable better lives for a larger number and diverse segments of people; • Ensure protection of personal information; • Consistent improvement in customer satisfaction.
Local Communities	Yes	Corporate social responsibility initiatives	Periodic	• Improved quality of life via improved health and access to education and skill development; • Preservation of natural resources and environment; • Disaster relief (as required); • Supporting cultural heritage
NGO partners	No	Corporate social responsibility initiatives	Periodic	• Managerial support and capacity building
Investors	No	Press releases and publications; Investor conferences; Annual General Meeting; Stock Exchange announcements; Website disclosures; Correspondences through RTA (Registrar and Share Transfer Agent)	Periodic	• Financial performance; • Business updates; • ESG Performance; • Close co-ordination with RTA for closure of investor service requests.
Regulators	No	Mandatory compliance reports; In person meetings	Ongoing	• Statutory compliance requirements: governance, social, environmental; • Filing online returns through FIDC/SICCI/SIHPA (Finance Industry Development Council/ Southern India Chamber Of Commerce And Industries/ South India Hire Purchase Association).
Lenders	No	In person and online meetings and visits	Quarterly	• Transparent financial transactions; • Timely repayment of debt.
Employees	No	Internal communication platforms; E-learning platforms and capability development programs; Engagement; Employee connect tool and personalised help desk	Periodic	• Continuous value creation; • Fulfilment of Company's vision, mission and achieving sustainability objectives; • Professional capacity building.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Chola believes that continuous engagement with the stakeholders is key to overall success. The Company employs a range of formal and informal communication methods to engage with stakeholders and the Board. Any feedback received from the stakeholders are analysed and any change needed is incorporated in the process. The Board also reviews the Environmental, Social and Governance obligations of the Company towards the stakeholders.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity

Yes, we incorporate the feedback received through continued engagement with stakeholders into the Company's policies & practices. Their inputs help us in making strategic and operational decisions for promoting resilience on environmental and social matters. Any material issues identified are prioritised and worked on basis their impact on stakeholders and business.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

The Company offers a highly diversified range of products in diverse rural, semi – urban and urban geographies ensuring financial inclusion of especially those who are disadvantaged, vulnerable and marginalised. The Company believes that affordable and appropriate access to financial services is a key driver of economic growth, poverty alleviation and prosperity. Hence, the Company provides finance for home loans, acquisition of new assets for economic upliftment as well as for working capital/ vehicle maintenance and financing insurance to protect their assets and life.

The Company has set up 91% of its branches in Tier-III, Tier-IV, Tier V and Tier-VI towns ensuring financial inclusion. With reference to Reserve Bank of India circular (RBI-circular no RBI/2016-17/60 dated 1 September, 2016), the Company has 300+branches in the under-banked districts identified by RBI and 82 branches are identified in aspirational districts.

Further to this, the Company also has a Corporate Social Responsibility Committee in place which works on strategies to include expectations of different stakeholders including customers & communities who are at the top of the bottom of the social pyramid. The Company initiates various projects through their CSR initiatives for the upliftment of the stakeholders. The major focus areas of CSR are:

- Health
- Water & Sanitation
- Education
- Arts & Culture
- Sports
- Rural Development
- Environmental Sustainability
- Research and Development
- Road Safety

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	46,678	39,327	84%	38,235	10,622	28%
Other than permanent	-	-	-	-	-	-
Total	**46,678**	**39327**	**84%**	**38,235**	**10,622**	**28%**
Workers						
Permanent	Not Applicable					
Other than permanent						
Total						

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

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	No. (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	**46,678**	**-**	**-**	**46,678**	**100%**	**38,235**	**-**	**-**	**38,235**	**100%**
Male	45,194	-	-	45,194	100%	37,164	-	-	37,164	100%
Female	1,484	-	-	1,484	100%	1,071	-	-	1,071	100%
Other than Permanent	**13**	**-**	**-**	**13**	**100%**	**6**	**-**	**-**	**6**	**100%**
Male	12	-	-	12	100%	5	-	-	5	100%
Female	1	-	-	1	100%	1	-	-	1	100%
Workers										
Permanent	Not Applicable									
Male										
Female										
Other than Permanent										
Male										
Female										

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

a. Median remuneration / wages:

		Male	Female	
	Number	Median remuneration/ salary/ wages of respective category (₹ in crores)	Number	Median remuneration/ salary/ wages of respective category (₹ in crores)
Board of Directors (BoD)	7	0.20	1	0.20
Key Managerial Personnel	1	4.70	1	2.32
Employees other than BoD and KMP	36,483*	0.046	1,167*	0.038
Workers	-	-	-	-

*Represents those employed throughout the financial year

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:.

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	3.25%	2.84%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Yes, for any customer related concern, the Company's customer service head and the grievance redressal officer would be the focal point and would be responsible for addressing any impact or issues and can be reached at customerservicehead@chola.murugappa.com or gro@chola1.murugappa.com. The Whistle Blower Committee constituted under the Whistle Blower Policy of the Company reviews all referrals made to it including human rights impacts. Such referrals are also reviewed by the Audit Committee on a quarterly basis. This policy not just covers the employees, but also extends to all stakeholders including vendors. The Internal Complaints Committee, constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 addresses grievances enlisted in the policy. Besides these, the Human Resources function also facilitates an environment of free unbiased dialogue to discuss any concerns. In line with the Fair Practices Code, the Company also emphasises its commitment towards treating its customers fairly, by maintaining ethical practises and fostering a cordial relationship with its customers

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

Human rights is a core value of the Company and every employee is committed to upholding them. The Company maintains a zero-tolerance policy towards any form of harassment, whether physical, sexual, or verbal. The Whistle Blower Committee & the Internal Complaints Committee constituted under the respective policies provide a forum to handle and address grievances and complaints related to human rights issues and the details are available on the Company's website. The detailed process is explained in the policy that is made available in the link - *https://www.cholamandalam.com/files/whistle-blower-policy-2025*.

The Company also adheres to the Fair Practices Code to ensure that the customers are treated fairly, ethical practises are followed at all points of time while dealing with customers and their grievances are resolved on a timely basis. Customer Complaints addressed to the Customer Services are closely reviewed by a dedicated Customer Services Committee and necessary interventions are made to address their concerns including on human rights.

6. Number of complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	2	Nil		Nil	Nil	
Discrimination at workplace	Nil					
Child Labour						
Forced Labour/Involuntary Labour						
Wages						
Other human rights related issues						

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	2	Nil
Complaints on POSH as a % of female employees / workers	0.13%	NA
Complaints on POSH upheld	2	NA

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

Concerns raised on discrimination and harassment are dealt with complete confidentiality. The whistle blower policy and policy on prevention of sexual harassment at workplace includes a mechanism that provides for adequate safeguards against victimisation of employees, customers, directors and other stakeholders who avail of the mechanism. The Whistle Blower Committee / Internal Complaints Committee preserves the anonymity of the complainant to avoid any instances of discrimination/ harassment throughout the investigation of the complaint. Any unjustified behaviour against the victim is taken up seriously by the Committee.

9. Do human rights requirements form part of your business agreements and contracts?

Yes

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% assessment has been carried out. As a part of Recruitment policy, the Company does not engage child labour in any of its locations. The same is verified by the labour inspectors during audit visits.
Forced/ involuntary labour	100% assessment has been carried out. The Company's disciplinary actions does not have any provision to award punishment / penalty to employees. Also, there has been no situation of involuntary work practises amongst employees.
Sexual harassment	100% assessment has been carried out. The Company has in place a policy on prevention of sexual harassment at the workplace and it is reviewed by the Board on an annual basis. During FY 2024-25, two complaints/referrals were received by the Internal Complaints Committee, which were disposed off during the year.
Discrimination at workplace	100% assessment has been carried out. As a part of Recruitment policy, the Company does not discriminate either on sex or caste or otherwise. If a person fulfils the qualification/knowledge/skill requirement required for the role, the candidate would be considered without any discrimination.
Wages	100% assessment has been carried out. The Company is in compliance with the prescribed wages payable as per the Minimum Wages Act, 1948 and the wages notified by the State Governments. There is a mechanism in place to check on wages paid on a monthly basis. As Company's wage period is monthly as per Payment of Wages Act, 1936, wages to employees are being paid on last working day of the calendar month. This aspect is being inspected by labour authorities periodically.
Others – please specify	Nil

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

There were no significant risks identified from the assessments conducted at the branches, hence not applicable.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

None. The Company is of the belief that it has upheld the basic principles of human rights in all its dealings. The Company has implemented a Code of Conduct for all its employees, senior management, and Board of Directors, which is reflected upon in every business process.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

The assessment was conducted across the business operations for a wide range of human rights issues including forced labour, harassment, discrimination and wage.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, in line with the Rights of Persons with Disabilities Act, 2016, the Company has ramp/wheelchair facility in Head Office and Central Processing Unit.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100%
Discrimination at workplace	100%
Child Labour	100%
Forced Labour/Involuntary Labour	100%
Wages	100%
Others – please specify	-

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

There has been no significant risk / concerns arising from assessment. Hence, no corrective action has been taken.

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

Essential Indicators

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

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	193.32	34.2
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	193.32	34.2
From non-renewable sources		
Total electricity consumption (D)	85,094.25	71,497.37
Total fuel consumption (E)*	4,799.73	5,076.04
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	89,893.98	76,573.41
Total energy consumed (A+B+C+D+E+F)	**90,087.30**	**76,607.61**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) G/INR Crores	3.46	3.98

Parameter	FY 2024-25	FY 2023-24
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	77.45	89.26
Energy intensity in terms of physical output	1.61	1.67
Energy intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	

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

A reasonable assurance on the BRSR Core principles has been provided by B Thiagarajan & Co., Chartered Accountants.
*The diesel consumption for Genset in shared premises is treated as part of rent and cannot be quantified.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	-	-
Total volume of water consumption (in kilolitres)*	5,96,223	5,36,904
Water intensity per rupee of turnover (Water consumed KL / turnover)	22.88	27.94
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	512.59	625.86
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

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

A reasonable assurance on the BRSR Core principles has been provided by B Thiagarajan & Co., Chartered Accountants.

*The water consumption is based on the Central Ground Water Authority (CGWA) estimate for water consumption which determines the water availability and is at 45 litres per head per working day for offices.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(v) Others	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	**-**	**-**

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

A reasonable assurance on the BRSR Core principles has been provided by B Thiagarajan & Co., Chartered Accountants.

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

No

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

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NO_x	MT/m^3	Not Applicable	Not Applicable
SO_x	MT/m^3		
Particulate matter (PM)	MT/m^3		
Persistent organic pollutants (POP)	-		
Volatile organic compounds (VOC)	-		
Hazardous air pollutants (HAP)	-		
Others – please specify	-		

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

A reasonable assurance on the BRSR Core principles has been provided by B Thiagarajan & Co., Chartered Accountants.

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

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs,SF6, NF3, if available)	*Metric tonnes of CO_2 equivalent*	356	377
Total Scope 2 emissions (Break-up of the GHG into,CO2, CH4, N2O, HFCs, PF Cs, SF6, NF3, if available)	*Metric tonnes of CO_2 equivalent*	16,924	15,690
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Tonne CO_2 per INR crores	0.66	0.84
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Tonne CO_2 per INR crores	14.86	18.73
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.31	0.35
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		Not Applicable	Not Applicable

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

A reasonable assurance on the BRSR Core principles has been provided by B Thiagarajan & Co., Chartered Accountants

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes. The Company continues to finance electric vehicle loans as a step towards creating a green and clean future. As a forward-thinking financial services company, Chola is committed to continuously monitoring technological advancements aimed at reducing vehicle emissions. The Company will proactively develop and introduce innovative financing solutions to support these eco-friendly technologies, ensuring that customers have access to the latest sustainable options.

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

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste ***(A)***	Not Applicable	Not Applicable
E-waste ***(B)***	7.12	11.77
Bio-medical waste ***(C)***	Not Applicable	Not Applicable
Construction and demolition waste ***(D)***	Not Applicable	Not Applicable
Battery waste ***(E)***	Not Applicable	Not Applicable
Radioactive waste ***(F)***	Not Applicable	Not Applicable
Other Hazardous waste. Please specify, if any. ***(G)***	Not Applicable	Not Applicable
Other Non-hazardous waste generated ***(H)***. *Please specify, if any.* (Break-up by composition i.e., by materials relevant to the sector)	-	9.45 (Carton, White Paper, Colour Paper, Newspaper, Tissues, Paper Cups, Mixed Paper, Metal Waste)
Total (A+B + C + D + E + F + G+ H)	7.12	21.23

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes) (Contd.)		
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.00027	0.0011
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0061	0.0247
Waste intensity in terms of physical output	0.0001	0.0005
Waste intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	Not Applicable
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	9.46
(ii) Re-used	-	-
(iii) Other recovery operations	7.12	11.77
Total	**7.12**	**21.23**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

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

A reasonable assurance on the BRSR Core principles has been provided by B Thiagarajan & Co., Chartered Accountants.

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

Being in the financial services sector, the Company's processes are inherently non-hazardous and safe as they do not involve usage of any toxic or hazardous chemicals. The following practices have been adopted in the Company's businesses and support functions:

Information Technology: The Company is cognizant of the environmental impact of improper management of e-waste and has adopted a strong e-waste management practice to minimise adverse outcomes. It strives to make sure that e-waste is disposed off in the most scientific way, that the recycling organisation has a valid permit and follows the required protocols laid down by regulatory bodies. The Company has also adopted a tool that monitors print usage by users. This helps to reach high volume users and educate the users on sensitiveness of usage of paper.

Infra and Admin:

- With a view to conserve paper, the Company is transitioning its paper – related processes digitally in a phased manner.
- The implementation of new LOS software across businesses has resulted in significant monthly savings on prints.
- The Company has been promoting the use of recycled paper since FY 2022-23 and has taken several steps across the organisation that allow for more efficient paper usage.
- The measures adopted include a transition to double printing mode.
- To conserve energy, the Company has installed LED lights and sensor-based lighting in the corporate office.
- The Company has also advised employees to use stainless steel / ceramic cups of their own, in order to reinforce the Company's efforts and manage waste.
- Further, the coffee cups used are also eco-friendly and bio-degradable.
- As part of its environment responsibility initiatives, the Company has installed water sensor taps in its offices to promote water conservation and sustainability.
- The Company has installed solar panels in its corporate office which is utilised for its internal consumption.

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

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not applicable as there are no operations near above-mentioned zones.			

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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

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

Yes, the head office and all its branches are in compliance with applicable laws.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
-	-	-	-	-

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	**-**	**-**

(iii) Water withdrawal, consumption and discharge in the following format: (Contd.)

Parameter	FY 2023-24	FY 2022-23
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(v) Others	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - Not applicable

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

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions	Metric tonnes of CO2 equivalent	33,680.62	29,502.05
Total Scope 3 emissions per rupee of turnover	Tonne CO2 per INR crores	1.29	1.54
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	NA	NA

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

No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable

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

Sr. No	Initiative undertaken	Details of the initiative *(Web-link, if any, may be provided along-with summary)*	Outcome of the initiative
1	Sustainable Financing	The Company's efforts are on sustainable financing with a target to support the cause of a greener environment through initiating electric vehicle financing and attempting to increase loan disbursements to electrical vehicles. *https://www.cholamandalam.com/esg/presentation-and-reports*	For the details of the outcome achieved, please refer Section B in 5th and 6th questions.

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

Yes, the Company has established a robust Disaster Recovery as well as Business Continuity Plans (BCP) which has enabled the Company to run critical functions efficiently. The BCP outlines critical processes, downtime tolerance and requisite plans to carry out the operations without any disruptions. The business continuity team is responsible for overseeing the activity. The required training programmes are conducted as a measure for the employees to be prepared in times of emergency / crisis.

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

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

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts:

Nil

8. How many Green Credits have been generated or procured: None

a. By the Company: Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

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

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

The Company has affiliations with 4 associations.

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

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry	National
2	Finance Industry Development Council	National
3	Finance Companies' Association (India)	National
4	South India Hire Purchase Association	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
No adverse orders were received from regulatory authorities		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
-	-	-	-	-	-

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

The Company carries out an impact assessment through an external independent agency after the project has been implemented. The grievances of the community is received through this review process. The Company undertakes suitable action to address the concerns of the community at the end of the assessment.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	5%	5%
Directly from within India	100%	100%

Note: Capital expenditures and operating expenses considered for MSMEs.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25	FY 2023-24
Rural	19%	20%
Semi-urban	54%	55%
Urban	3%	3%
Metropolitan	24%	22%

(Place to be categorised as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable	

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

S. No.	State	Aspirational District/Block	Amount spent (In INR)
1	Assam	1. Hailakandi	25,84,440.00
2	Bihar	2. Aurangabad	49,98,861.83
		3. Kaimur	
3	Chhattisgarh	4. Durg/Bhilai	28,00,927.66
		5. Raigarh	
4	Gujarat	6. Kutch	14,00,463.83
5	Haryana	7. Palwal	88,26,666.67
6	Jharkhand	8. Saraikela	18,88,845.00
		9. Hazaribagh	
		10. Gumla	
		11. Koderma	
		12. Dumka	
7	Kerala	13. Thrissur	48,20,000.00
8	Madhya Pradesh	14. Satna	28,00,926.00
		15. Jhabua	
9	Maharashtra	16. Nasik	45,36,000.00
		17. Yawatmal	
10	Odisha	18. Ganjam	54,76,389.00
		19. Denkanal	
		20. Angul	
		21. Khorda	
11	Tamil Nadu	22. Dharmapuri	27,50,000.00
		23. Krishnagiri	
		24. Ramanathapuram	
		25. Villupuram	
12	Uttar Pradesh	26. Kanpur Nagar	42,01,389.00
		27. Prayagraj	
		28. Gorakhpur	
13	West Bengal	29. Jalpaiguri	14,00,463.83

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?

No

b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

S.No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1.	SHRUTI- Early Intervention of Children and Adult with Hearing Loss: Phase II-A project aimed at early intervention for children and adults with hearing loss to improve their quality of life.	10,666	100%
2.	Chola-Eureka Homes: Providing housing solutions.	14 families	100%
3.	Facility towards training of Young Sports Players: Infrastructure and facilities for training young sports players.	27	100%
4.	Support towards training of Table Tennis Players.	15	100%
5.	Promoting Quality Healthcare and Education: A large-scale project to promote healthcare and education for marginalised sections.	2,87,235	100%
6.	Scholarship for Higher Education-Chennai	44	100%
7.	Restoring Confidence - Wigs of Hope: Providing wigs to restore confidence in individuals who have lost hair due to medical conditions.	100	100%
8.	Training of Amateur Chess Player: Training programs for amateur chess players.	105	100%
9.	Training of Professional Chess Player: Training programs for professional chess players.	2	100%
10.	Training of Chess Player Aravindh Chithambaram: Specialised training for the chess player Aravindh Chithambaram.	1	100%
11.	Renovation Work for Heritage Structure.	5,500	100%
12.	Training of Female Swimmer: Training program for a female swimmer.	1	100%
13.	The Mahila Shakti-Auto Driving Training Program: Auto driving training program for women.	176	100%
14.	Holistic Initiative to improve quality of life of Commercial Vehicle Crew Members in Assam-Phase-II: Initiative to improve the quality of life for commercial vehicle crew members in Assam.	3,000	100%
15.	Project Balanethra - providing laser treatment for Retinopathy for Prematurity	50	100%
16.	CHOLA- Yoga: A project to educate youngsters through an immersive course on Yoga	1,000	100%
17.	CHOLA- Samskriti: Cultural project aimed at promoting traditional arts and culture.	208	100%
18.	Preventive Health Care and Sanitation initiatives.	16,89,000	100%
19.	Promoting Wellness Through Yoga Programs & Mental Wellness for Youth.	50,000	100%
20.	Refurbishment of Veda Patasala at Chromepet, Chennai: Refurbishment of a traditional Vedic school in Chromepet.	60	100%
21.	Programs to bring joy and laughter to hospital patients.	1,000	100%
22.	Construction of Centenary Building and Scholarship to Underprivileged Students.	31	100%
23.	Chola-Dakshina Chitra: Arts & Museum Internship Project: Internship project in arts and museum management.	10	100%
24.	Providing infrastructural support for HIV positive and underprivileged children.	2,000	100%
25.	Training of International Wheelchair Tennis Player: Training program for an international wheelchair tennis player.	1	100%

6. Details of beneficiaries of CSR Projects: (Contd.)

S.No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
26.	Research and Development on sustainable agricultural practices, for rural farmers, nutritional supplementation and other technologies for daily life of rural communities and studies on biodiversity.	6,500	100%
27.	Training programme for a badminton player.	1	100%
28.	Training programme for golf players.	8	100%
29.	Scholarships for higher education in Chennai.	37	100%
30.	Providing corrective surgeries for birth-disabled persons.	50	100%
31.	Installation of a reverse osmosis plant with a cooler in Gaya.	3,000	100%
32.	Jankalyan Thalassemia Centre: Support for a Thalassemia center.	18	100%
33.	RAAHI-Truckers Eye Health Project and Rural Eye Health Care in Hailakandi and Aurangabad: Eye health project for truckers and rural eye healthcare.	2,13,698	100%
34.	Clean Water Initiative in Gortha village of Gondia.	2,700	100%
35.	Holistic Educational support for the rural students and tribal communities in Karjat, Maharashtra.	274	100%
36.	Thalassemia Cure - Children Undergoing Transfusion Process for Bone Marrow Transplant.	9	100%
37.	Cholamandalam - The gift of life	98	100%
38.	Cholamandalam-Strengthening the Maternal Health	660	100%
39.	Rural Care on Bike Ambulance	121	100%
40.	Financial Assistance towards Cancer Treatment for Children from Low Economic Background	85	100%
41.	Ramping up the hospital infrastructure	5,00,000	100%
42.	Pragati- Skill and Training (BEST) program in an Ashram School in Aghai	1,824	100%
43.	TRRAINHer Ascent: Training and support program for women.	75	100%
44.	Mangala Isai Vizha - Nadaswaram and Thavil Festival	600	100%
45.	Swachha Odisha Gram Vikas	247	100%
46.	My Dream Scholarship Program	536	100%
47.	Scholarship for Higher Education in Namakkal district	5	100%
48.	Renovation of Day Activity Centre for Intellectually Challenged Children	30	100%
49.	Rehabilitation and Inclusion of Differently Abled and People with Special Needs	51	100%
50.	Sailing Training of Underprivileged Students by Royal Madras Yacht Club	17	100%
51.	Urban Eye Health	11,337	
52.	Adopt a Monument Program at Kancheepuram	Conservation of heritage	
53.	Well Rejuvenation in Selaiyur, Madambakkam	Environmental Project	
54.	Indigenous State-of-the-art Ultrasound Scanner for Maternal and Foetal Healthcare	Research & Development	
55.	Holistic Analysis and Research on Multidimensional Observations Nurturing Transformative Yogic Impacts	Research & Development	
56.	Enhancing Hygiene & safe drinking water access in schools of Jharkhand-Construction project to enhance hygiene and safe drinking water in Jharkhand schools.	Construction Project	

S.No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
57.	Securing shared space: Technology driven solutions for human elephant coexistence. Securing livelihoods to foster co-existence of people and wildlife in Upper Spiti landscape	Environmental Project	
58.	R&D project on neuro-hemodynamic changes due to meditation: Neuro-hemodynamic changes before and after 8-day advanced meditation Samyama program in healthy volunteers	Research & Development	
59.	Infrastructure support at Roja Muthiah Research Library	Infrastructure	
60.	WASH project in Guindy women Police Station	Infrastructure	
61.	Infrastructure project to expand hospital facilities.	Infrastructure	
62.	Infrastructure project for comprehensive respiratory healthcare for children.	Infrastructure	

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

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customer grievance redressal and customer feedback are vital for any business as it retains customers, builds trust, enhances reputation and provides valuable feedback for improvement. The Company has a multi-level grievance redressal system to address any disputes, grievances or concerns raised by customers. This system adheres to the requirements of the RBI's Ombudsman Scheme.

The mechanism is as follows:

Level 1: Submit written requests from registered email IDs. If the grievance is not satisfactorily resolved, the grievance can be escalated to Head – Customer Service.

Level 2: Contact the Head - Customer Service via telephone or in writing. If redressal is unsatisfactory even at this level, the grievance can be escalated to Grievance Redressal Officer.

Level 3: Approach the Principal Nodal Officer/Grievance Redressal Officer, by e-mail or telecal. If the grievance is not resolved within one month of registering the complaint, the regional office of DNBS - RBI in Chennai may be approached.

Level 4: If the grievance is not resolved to the customer's satisfaction within one month of registering the complaint, the RBI Ombudsman may also be approached.

The Company takes the ownership and responds to all customer complaints within turnaround time with applicable resolution.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	Not Applicable

3. Number of consumer complaints in respect of the following:

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other (Product related)	5,113	266*	-	1,308	50	-

*265 complaints had since been resolved in April, 2025.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company's IT policy and related framework for data privacy and security are formulated to minimise risks associated with customers' privacy and cyber security. Weblink: *https://www.cholamandalam.com/privacy-policy*

Chola follows the Reserve Bank of India's Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices. The Company is also certified for ISO 27001:2022 – Information Security Management systems. The Company has also put in place processes and systems to ensure compliance with the Digital Personal Data Protection Act, 2023 and the draft rules defined. Some of the policies defined and managed at the organisation level are:

1. Access Management Controls
2. Network Management Controls
3. Cloud Security Controls
4. API Security Controls
5. Various Acceptable Usage Policies
6. Internet Acceptable Usage Policy
7. Email Usage Policy
8. Technical Risk Management And Control Policy
9. Third Party Risk Management
10. Business Continuity Management
11. Malware Protection Policy
12. Endpoint Protection Policy
13. Physical Equipment and Access Control Policy
14. Software Usage Policy
15. Data Backup and Retention Policy
16. Password Management Policy
17. Employee Awareness Policy
18. Incident Management Policy
19. Disposal of it Asset Policy
20. Monitoring and Detection (SOC Control) Policy
21. Governance, Audit and Compliance

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not applicable. However, the Company's Cyber & Brand threats are being monitored real time. Threat indicators are being live monitored and reviewed. True positive alerts will undergo legal and take-down actions.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches - Nil

b. Percentage of data breaches involving personally identifiable information of customers – Not applicable

c. Impact, if any, of the data breaches – Not applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

The information on the products can be accessed on the Company website, the Chola App, and other associated brand website like the Company's customer facing application and Gaadi Bazaar platform. *https://www.cholamandalam.com/*

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The customers are made aware about the product usage through a list of Do's and Don'ts which is given on the Company's website *https://www.cholamandalam.com/contact-us/dos-and-donts*. The list specifies the steps that a customer should take in situations when there is a malpractice or a fraud. They are also made aware of the process on how a customer can know about their loan period, the EMI amount and the ways in which they can repay it. Feedback through SMS is also requested from customers on the service provided to them by the Company. The Company strives to practice responsible lending and informs its customers about the same through various modes of formal and informal communication channels.

The customer awareness initiatives were undertaken in this financial year using means direct meetings, camps, workshops and digital platforms (Facebook, Instagram, LinkedIn, YouTube, WhatsApp, SMS and E-mail). Topics like safeguards against frauds (including digital frauds), awareness about grievance redressal mechanism and financial literacy for the family of customers were covered through these initiatives.

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

The customers are informed about any disruption/discontinuation of essential services like server maintenance of the Company's website.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable) If yes, provide details in brief.

Not applicable

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the Company carries out survey with regard to consumer satisfaction. Customer satisfaction trend (CSAT) is monitored basis inflow and query to complaint percentages. Further, we also monitor the transactional CSAT for customer calls that land on the inbound tollfree number basis a SMS that goes out at the conclusion of the call asking for satisfaction levels.

Independent Practitioner's Reasonable Assurance Report on Identified Sustainability Information In Cholamandalam Investment And Finance Company Limited ("BRSR")

To the Board of Directors of Cholamandalam Investment and Finance Company Limited

We have undertaken to perform a reasonable assurance engagement, for Cholamandalam Investment and Finance Company Limited ("the company") vide agreement letter dated February 12, 2025, in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information") in accordance with the criteria stated below. This Sustainability Information is as included in the BRSR of the Company for the year ended March 31, 2025.

Identified Sustainability Information

The Identified Sustainability Information as specified in Annexure 1 to SEBI Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, for the year ended March 31, 2025 is summarized below:

Sr. No	Attribute	Measurement	Reference to BRSR
1	Green-house gas (GHG) footprint	Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Principle 6, Question 7 of Essential Indicators
2	Total Scope 2 emissions (Break-up of the GHG (CO2e) into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	GHG (CO2e) Emission in Mn MT/KT /MT Indirect emissions from the generation of energy that is purchased from a utility provider	Principle 6, Question 7 of Essential Indicators
3	GHG Emission Intensity (Scope 1 +2)	Total Scope 1 and Scope 2 emissions (MT) /Total Revenue from Operations adjusted for PPP	Principle 6, Question 7 of Essential Indicators
	GHG Emission Intensity (Scope 1 +2)	Total Scope 1 and Scope 2 emissions (MT) / Total Output of Product or Services	Principle 6, Question 7 of Essential Indicators
4	Water footprint	Total water consumption in Mn Lt or KL	Principle 6, Question 3 of Essential Indicators
5	Water footprint	Water consumption intensity	Principle 6, Question 3 of Essential Indicators
6	Water footprint	Water Discharge by destination and levels of Treatment	Principle 6, Question 4 of Essential Indicators
7	Energy footprint	Total energy consumed % of energy consumed from renewable sources	Principle 6, Question 1 of Essential Indicators
		Energy intensity	Principle 6, Question 1 of Essential Indicators
8	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	Principle 6, Question 9 of Essential Indicators
		E-waste (B)	Principle 6, Question 9 of Essential Indicators
		Bio-medical waste (C)	Principle 6, Question 9 of Essential Indicators
		Construction and demolition waste (D)	Principle 6, Question 9 of Essential Indicators
		Battery waste (E)	Principle 6, Question 9 of Essential Indicators
		Radioactive waste (F)	Principle 6, Question 9 of Essential Indicators

Sr. No	Attribute	Measurement	Reference to BRSR
		Other Hazardous waste. Please specify, if any. (G)	Principle 6, Question 9 of Essential Indicators
		Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	Principle 6, Question 9 of Essential Indicators
		Total waste generated ((A+B + C + D + E + F + G + H)	Principle 6, Question 9 of Essential Indicators
		Waste intensity	Principle 6, Question 9 of Essential Indicators
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	Principle 6, Question 9 of Essential Indicators
		For each category of waste generated, total waste disposed by nature of disposal method	Principle 6, Question 9 of Essential Indicators
9	Enhancing Employee Wellbeing and Safety	Spending on measures towards well- being of employees and workers – cost incurred as a % of total revenue of the company	Principle 3, Question 1(c) of Essential Indicators
		Details of safety related incidents for employees and workers (including contract-workforce e.g workers in the company's construction sites)	Principle 3, Question 11 of Essential Indicators
10	Enabling Gender Diversity in Business	Gross wages paid to females as % of total wages paid by the company	Principle 5, Question 3(b) of Essential Indicators
		Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	Principle 5, Question 7 of Essential Indicators
11	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	Principle 8, Question 4 of Essential Indicators
		Job creation in smaller towns -Wages paid to persons employed in smaller towns (permanent or non- permanent /on contract) as % of total wage cost	Principle 8, Question 5 of Essential Indicators
12	Fairness in Engaging with Customers and Suppliers	Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events	Principle 9, Question 7 of Essential Indicators
		Number of days of accounts payable	Principle 1, Question 8 of Essential Indicators
13	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Principle 1, Question 9 of Essential Indicators

Our reasonable assurance engagement was with respect to the year ended March 31, 2025 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by the company to prepare the Identified Sustainability Information is based on the BRSR-Core Reporting Standard issued by SEBI, International Framework, Global Reporting Initiative ("GRI") Standards, Greenhouse Gas (GHG) protocol and National Guidelines on Responsible Business Conduct("NGRBC"). In addition, Business Responsibility and Sustainability Reporting (BRSR) as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was also considered while developing this Report.

Reporting Period: April 1, 2024, to March 31, 2025

Boundary

Boundary of the report covers the Company's operations in India.

Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, Identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.

The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

1. Reviewed the approach to stakeholder engagement and materiality determination process and its outcomes as brought out in the Report.
2. Conducted interviews with selected representatives responsible for management of sustainability issues and implementation of the NGRBC Principles and carried out reviews of selected evidence to support topics and claims disclosed in the Report. We were free to choose interviewees and interviewed those with overall responsibility to deliver Company's overall sustainability objectives.
3. Carried out Onsite verification of sustainability performance data and sample evidence related to the sampled offices of the company to review the processes and systems for aggregating site-level sustainability information, as well as overall aggregation and consolidation of data from sites by the sustainability team at the Corporate Office at Chennai in Tamilnadu.
4. Reviewed the process of reporting on BRSR requirements including Section A: General Disclosures, Section B: Management and Process Disclosures, and Section C: Principle-wise Performance Disclosures.
5. Carried out an assessment of the processes for gathering and consolidating performance data related to the NGRBC Principles and, for a sample, checked the processes of data consolidation to assess the Reliability and Accuracy of performance disclosures reported based on BRSR requirements.

6. An independent assessment of the reports non-financial information against the requirements of BRSR and the guidance notes.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our reasonable assurance conclusions.

Exclusions:

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- Operations of the Company other than those mentioned in the "Scope of Assurance"
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data outside the operations specified in the assurance boundary.
- Data and information outside the defined reporting period i.e. March 31, 2025.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company. Additionally, assertions related to Intellectual Property Rights and other competitive issues.
- Review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.
- Review of the Company's strategy or other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Criteria above.

Opinion

Based on the procedures performed as above, the evidences obtained, and the information and explanations given to us along with the representation provided by the management and subject to inherent limitations outlined elsewhere in this report, in our opinion the Identified Sustainability Information for the year ended March 31, 2025 (as stated under "Identified Sustainability Information") are prepared in all material respects, in accordance with the criteria.

Restriction on use

Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the company at the request of the company solely, to assist the company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone other than the company. Our Deliverables should not be used for any other purpose or by any person other than the addressees of our Deliverables. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

For B Thiagarajan & Co.
Chartered Accountants
Firm Regn. No. 004371S

Ram Srinivasan
Partner
Membership No. : 220112
UDIN : 25220112BMOGDN2565

Date : April 25, 2025
Place : Chennai