



**One ABC.  
One Purpose.  
Financial Inclusivity  
for All.**

**ADITYA BIRLA CAPITAL LIMITED**  
SUSTAINABILITY REPORT 2022-23



**ADITYA BIRLA  
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING



●●  
**MR. ADITYA VIKRAM BIRLA**

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

## One ABC. One Purpose. Financial Inclusivity for All.

At ABCL, we stand united under 'One ABC. One Purpose. Financial Inclusivity for All'. Our organisation's core ethos is a commitment to bring financial inclusivity to individuals and communities, igniting positive transformation among countless lives.

With a focus on fostering equitable growth, we aspire to create a future where opportunities are abundant and accessible to everyone, irrespective of their background or circumstances. Guided by our core values, we embed financial inclusivity into every aspect of our operations, ensuring a path to prosperity for everyone.

But our commitment to inclusivity continues beyond this. At ABCL, we take our responsibility towards the environment seriously.

We prioritise the efficient management of our natural capital, striving to minimise our ecological footprint. Embracing ABG's extensive ESG-empowered sustainability framework, we endeavour to enhance inclusivity for our stakeholders and the planet. For us, access to financial services is more than a service; it is a fundamental right that holds the power to transform lives and uplift communities.

By empowering individuals with the necessary tools and resources, we unlock their full potential, enabling them to chase growth and prosperity confidently.

At ABCL, we firmly believe that inclusivity knows no boundaries. We embrace individuals from all walks of life, ensuring that each person can thrive and achieve their aspirations.

Join us in our journey towards building a world where financial inclusivity is a reality for all – because together, as 'One ABC', we can make a difference that truly matters.



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# About the report

In this fifth edition of our sustainability report, we highlight our endeavours and commitments during FY23. This comprehensive report encompasses our strategic narrative, performance, and our business’s critical financial and non-financial aspects. It offers valuable insights on our various initiatives to create value for our stakeholders.

## REPORTING FRAMEWORK

The report has been prepared in accordance with the GRI standards. Additionally, we are also reporting our contribution to the United Nations Sustainable Development Goals (UN SDGs).



## REPORTING PERIOD

The report provides information on our performance during the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

## REPORTING BOUNDARY

The report covers the business of Aditya Birla Capital and its subsidiary companies, including all General Standard Disclosures and Specific Standard Disclosures related to material aspects per the GRI Standards. Throughout the report, Aditya Birla Capital and its subsidiary companies are collectively referred to as ABCL unless otherwise specified.

## REPORTING PRINCIPLES

In developing this document, we have adhered to stakeholder inclusiveness, materiality, sustainability context, and comprehensiveness. The report reflects our engagement process and highlights the critical issues identified by various stakeholder groups. By engaging with these stakeholders, we gain insights into the material issues that affect our ability to create value. Based on these material issues, we present the corresponding performance for the reporting year.

## FEEDBACK

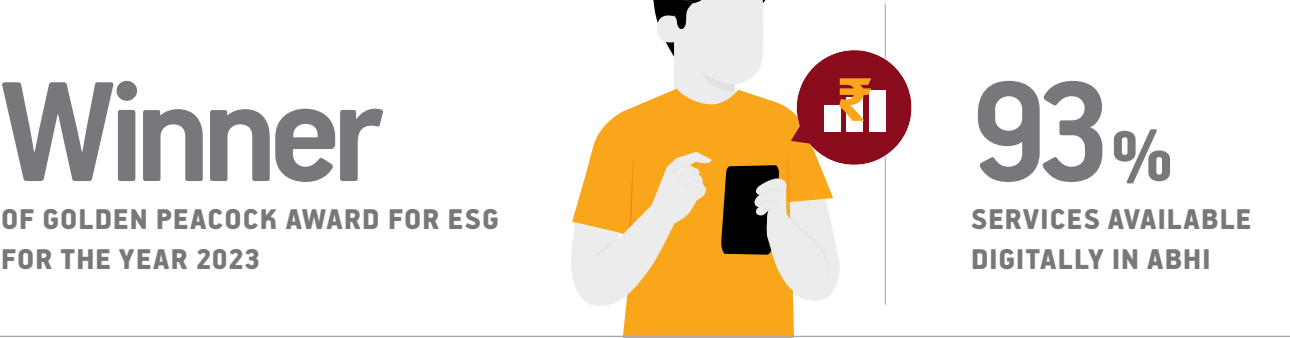
We value the feedback of our stakeholders and effectively use the same to improve policies, processes, performance, and disclosures.

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

SUSTAINABILITY HIGHLIGHTS

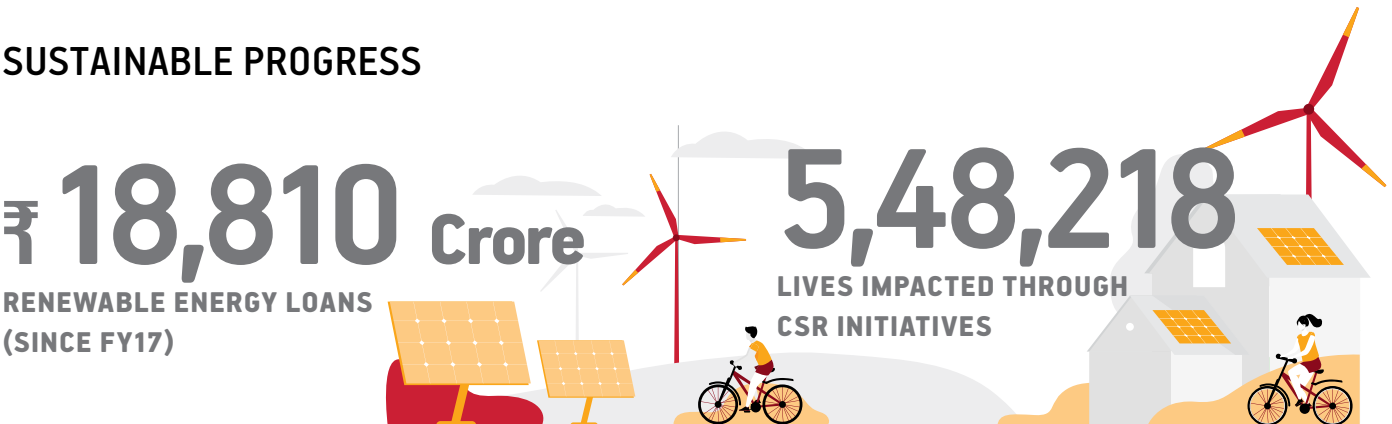
A year of responsible growth

INCLUSIVE GROWTH



↑ y-o-y

SUSTAINABLE PROGRESS







CHAIRMAN'S MESSAGE

Leading with one purpose



Dear Stakeholders,

FY23 was a phenomenal year. Filled with challenges and opportunities, India and its economy remained resilient despite global headwinds. With India assuming a pivotal role in this momentous narrative, the Aditya Birla Group had a distinct opportunity to play a significant part in this transformative journey.

Our continuous success amid the complexities of the global landscape arises from our steadfast dedication to our purpose.

"Our dedication to our purpose remains unwavering, reflected in our strong leadership position and strict adherence to the highest compliance standards. Leveraging the power of synergy across our diverse businesses, we have fortified our market position and enhanced our ability to fulfil our commitments to our valued consumers, distributors, and investors."

We took a significant step forward during the reporting year by officially articulating our Group's purpose statement. This statement embodies our dedication to enriching lives by building dynamic, responsible businesses and institutions that inspire trust. With each passing day, we remain steadfast in upholding this commitment, channelling our efforts through our brands, products, services, solutions, actions, relationships, and institutions.

Globally, sustainability is undergoing significant transformation. There is a widespread acknowledgement that the next decade could witness India's rise as a global powerhouse in terms of its economy and geopolitical influence.

With sustainability at the core of our growth journey, it is deeply ingrained in our heritage and is the foundation of our business philosophy.

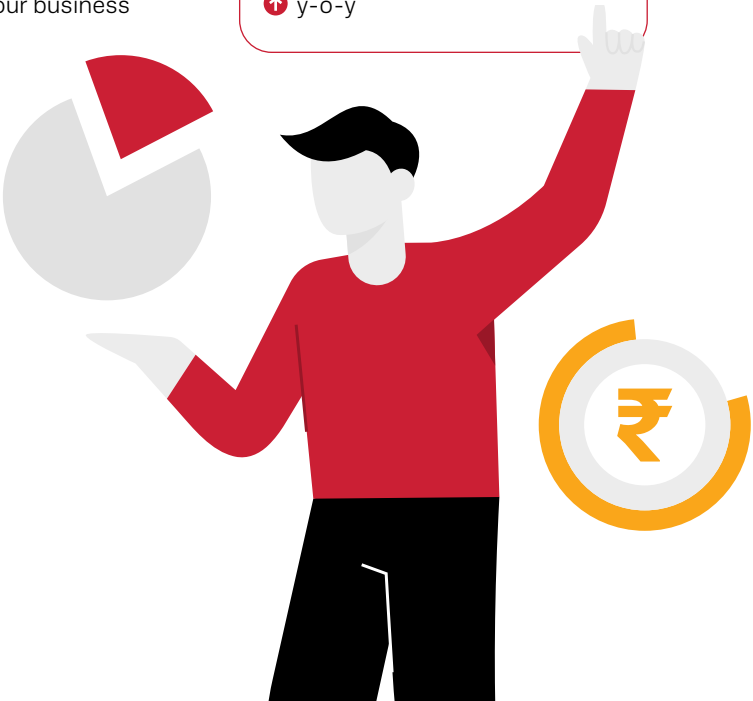
Having set a vision less than a decade ago, we are progressing well towards becoming a sustainable global conglomerate.

Milestones achieved in FY23

₹ 29,999 Crore  
REVENUE  
↑ 27%

₹ 2,057 Crore  
PAT  
↑ 33%

5.50 Lakh  
LIVES IMPACTED THROUGH  
CSR ACTIVITIES  
↑ y-o-y



A year of strong financial performance

In FY23, ABCL exhibited impressive performance, resulting in a surge in growth and improved profitability across its various businesses. The consolidated revenue experienced a substantial 27% y-o-y increase, reaching ₹29,999 Crore. Moreover, the consolidated profit after tax (excluding the fair value gain related to the health insurance business) witnessed a remarkable 33% y-o-y growth, amounting to ₹2,057 Crore. Moreover, we have delivered a Return on Assets (RoA) of 1.94% and a Return On Equity (ROE) of 13.16% in FY23, emphasising our commitment to generating sustainable profitability while maintaining a robust balance sheet.

Financial inclusivity for all

Our dedication to our purpose remains steadfast, reflected in our strong leadership position and strict adherence to the highest compliance standards. Leveraging the power of synergy across our diverse businesses, we have fortified our market position and enhanced our ability to fulfil our commitments to our valued consumers, distributors, and investors.

We uncover potential impacts on our operations by monitoring trends, conducting risk assessments, and engaging stakeholders.

These insights inform our strategies, portfolio decisions, and planning, ensuring uninterrupted and sustainable growth. At every step, we are committed to maintaining a forward-thinking outlook, proactively adapting to changing circumstances, and leveraging the knowledge gained from extensive stakeholder engagement.

Core of ESG strategy

With significant progress achieved and in response to the evolving business landscape, we have embarked on the ABG Sustainability Journey 2.0. led by our Business Heads and supported by dedicated Chief Sustainability and Safety Officers, along with our Group Sustainability team. Our focus during this journey is on addressing the mega-trends of the current decade and integrating ESG considerations into executive and operational decision-making.

We are fully committed to our goal of 'Accelerating ESGbility' and fortifying sustainability. Our focus on ESG parameters has become the cornerstone of our strategy, enabling us to navigate skilfully towards creating lasting value for all our stakeholders.

Our businesses are increasingly incorporating ESG metrics into their strategies and operations. We are committed to aligning our operations

with sustainable goals with India's vision of Net-Zero, ensuring that our business practices contribute to the nation's collective efforts. When formulating sustainability strategies, we now consider four key dimensions: sectoral uniqueness, geographic factors, stakeholder expectations across the value chain, and the relevant time horizon.

At ABCL, we aim to lead sustainable development, leveraging our expertise, resources, and influence to effectively address social and environmental challenges.

Way forward

ABCL and the financial services industry are vital in shaping our vision for a sustainable and environmentally conscious future. Our commitment to good governance and ESG-driven growth remains resolute as we emerge stronger from the crisis. We aspire to set a benchmark for the industry, contributing to our Group's success and the overall economy.

As we embark on this transformative journey, we wholeheartedly thank our stakeholders for being integral to our mission. Your support and trust inspire us to continually raise the bar and make a meaningful difference in the lives of individuals, communities, and the world.

Regards,  
Kumar Mangalam Birla  
Chairman

MESSAGE FROM THE CEO

# Progressing forward as one



Dear Stakeholders,

It brings me immense pleasure to share our fifth sustainability report, which outlines our FY23 sustainability journey. This report is a testament to our commitment of being a responsible corporate entity. Through this report, we aim to showcase the measures we have implemented and our plans to enhance the ESG quotient of our businesses. We foster a culture of inclusivity, empower our stakeholders, and strive to create a shared value for all.

"In the pursuit of sustainable business practices, we have taken significant steps to integrate ESG aspects into our long-term strategy, governance, and daily actions. We aim to create value and proactively mitigate emerging risks, while capitalising on evolving opportunities."

Throughout the year, we envisioned the 'One ABC One P&L' approach, aiming to focus on a business strategy that revolves around the three levers of One Customer, One Experience and One Team. Seamless access to services under one brand has helped our customers unify and strengthen their diverse portfolio needs. In the pursuit of sustainable business practices, we have taken significant steps to integrate ESG aspects into our long-term strategy, governance, and daily actions. We aim to create value and proactively mitigate emerging risks, while capitalising on evolving opportunities.

A remarkable year

FY23 was a year of growth and improved profitability across our businesses. With a pan-India presence, we have extended our services to a diverse range of customers throughout the country.

We have 1,295 branches nationwide and are fast growing across Tier II and III cities. Our objective is to be the primary destination for our customers. We have earned the trust of millions of customers who benefit from our wide range of Protecting, Investing, Financing, and Advising (PIFA) solutions.

Fostering our purpose of financial inclusion

Our purpose guides us through business and societal changes, emphasising our responsibility to positively impact lives. We prioritise innovation, sustainability, and collective efforts to reduce emissions, contribute to the planet,



"Our purpose guides us through business and societal changes, emphasising our responsibility to positively impact lives. We prioritise innovation, sustainability, and collective efforts to reduce emissions, contribute to the planet, and promote financial inclusion by offering opportunities to first-time borrowers and those excluded from the formal financial system."



and promote financial inclusion by offering opportunities to first-time borrowers and those excluded from the formal financial system.

We contribute to our ESG portfolio by offering specialised equity funds through Aditya Birla SunLife Asset Management Company (ABSLAMC), ensuring financial growth for investors in line with our commitment to responsible and sustainable investments.

Aligned with our mission of fostering financial inclusivity, we support the unbanked and underbanked, offering valuable investment and insurance solutions. This empowerment enables them to secure their future. In the past year through ABSLI, we issued 2,43,809 insurance policies, particularly in rural India.

At ABHI, our unique 'health first' business model, sets us apart in the industry. In FY23, we covered 1,84,53,870 lives, with a notable

1,07,97,455 lives covered through our rural insurance products. Moreover, we have collaborated with over 30 Micro Finance Institutions and cooperative societies. Our affordable housing loan book recorded impressive growth, rising from ₹4,353 Crore in FY22 to ₹5,434 Crore in FY23. This expansion reflects our dedication to making housing more accessible and affordable.

By disbursing loans to women and first-time borrowers, we empower them to take control of their economic well-being. In FY22, our housing business, ABHFL, supported 5,202 female borrowers. This year, we assisted 6,321 women borrowers, showcasing our commitment to promoting gender inclusivity in financial services.

We also take pride in our green lending programs, showcasing our commitment to sustainability by fostering businesses aligned with our ecological goals. As of March 2023, we've financed renewable energy projects totalling ₹2,944 Crore, with a cumulative capacity of 2,063.10 MW. These investments play a significant role in promoting green energy and mitigating climate change effects.

We foster employment generation and diversity by supporting women agents in Life Insurance and Health Insurance businesses. Our dedication to stakeholder welfare extends to investor education programmes, upskilling initiatives, and customer awareness programmes, such as "ABHI," to ensure informed decisions and financial security.



MESSAGE FROM THE CEO

Above all, we cultivate a culture centred around integrity and purpose, embracing the ESG essence as the foundation of our sustainable growth and lasting impact on society and the planet.

Embedding ESG into our strategy

Aligned with ABG's principles of responsible resource utilisation and holistic environmental stewardship, we are implementing measures to decarbonise operations, address climate-related risks, enhance water resilience, and adopt circular waste management practices. Embracing circularity, we are committed to minimising waste and integrating sustainability into our operations. In line with our dedication to sustainability, we launched Udyog Plus, a digital platform for the MSME ecosystem, providing a seamless, paperless journey for loan sanction and value-added services.

We've reduced our environmental impact through solar panel installations in Pune, Bengaluru, and Noida, showcasing a commitment to clean energy. Our innovative

"Aligned with ABG's principles of responsible resource utilisation and holistic environmental stewardship, we are implementing measures to decarbonise operations, address climate-related risks, enhance water resilience, and adopt circular waste management practices."

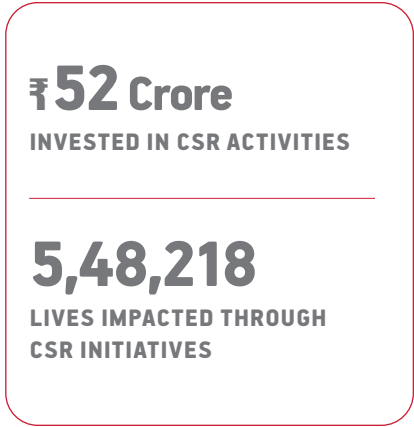


'PadCareX' initiative with PadCare Labs recycled 32,159 sanitary pads in FY23, conserving 1,70,443 kg of carbon equivalent and saving 16,079 litres of landfill space. Additionally, our recycling efforts processed around 53,903 kg of dry waste, preventing 177.05 MTCO<sub>2</sub> emissions. Collaborations with ViaGreen and local operators strategically minimise our overall waste footprint, emphasising our dedication to sustainability.

Recognising that our people are at the heart of our success, we prioritise providing them with enabling opportunities for personal

and professional growth. For us, employee health and well-being are paramount. We foster a people-centric, ethical, and confident workplace that promotes employee engagement, productivity, and reduced absenteeism. During the year, over 10,000 employees participated in our comprehensive wellness programs, aligning with our commitment to providing a healthy and nurturing work environment, fostering professional growth and development.

Through our CSR initiatives, we have reached out to the underprivileged and extended our support for various healthcare, education, and women-centric programmes. We support projects centred on Mother and Child Health, Mental Health, Cancer Care, Paediatric Care, and the differently-abled. We work closely with low-income/government schools to improve academic and infrastructural facilities.



During the year, we invested approximately ₹52 Crore in CSR initiatives, touching the lives of 5,48,218 individuals across 49 projects, each focusing on various crucial aspects of social development.

We are committed to enhancing long-term value for all stakeholders by proactively adopting the highest ethical and governance standards. We are fully committed to maintaining the utmost standards of business ethics and integrity, as demonstrated by our corporate governance practices that align and balance the interests of all stakeholders.

Looking forward

Our mission is to promote greater financial inclusion and contribute to the broader social progress by ensuring that our products are more accessible and tailored to the various needs of our customers across their life-cycle.

I extend my heartfelt gratitude to our people for their continued dedication and to our customers and stakeholders for their enduring support, confidence, and trust, which has helped us march towards a future built on sustainability and enduring success.

Regards,  
**Vishakha Mulye**  
Chief Executive Officer







COMPANY OVERVIEW

One ABC.  
One Purpose.

OUR VISION

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



At ABC, we are committed to meeting our customers' expectations and helping them achieve financial independence and stability. We aim to make our services accessible to people from all walks of life. We recognise the importance of expanding our presence in Tier III and IV cities to cater to an aspiring population's growing and diverse financial needs. Our customers' interests are at the forefront of every decision and action. We aim to build stronger relationships with our customers and provide expert solutions to help them seize the numerous opportunities in a rapidly growing India.

OUR VALUES

Integrity

We conduct ourselves and make decisions in a manner that upholds fairness, honesty, and the highest standards of professionalism, both in practice and perception. For us, integrity encompasses not only financial and intellectual aspects but extends to all other commonly recognised forms of integrity.

Commitment

Built upon the foundation of integrity, we are committed to going the extra mile to deliver value to all stakeholders. Throughout this journey, we take full ownership of our action and decisions, as well as those of our team and the specific areas of the organisation under our responsibility.

Speed

We prioritise responsiveness to both internal and external customers, ensuring a sense of urgency in our actions. We are constantly driven to expedite timelines and find ways to optimise organisational efficiencies, selecting the most appropriate rhythm to achieve optimal results.

Passion

We foster a missionary zeal that stems from a deep emotional connection with the organisation, making work a source of joy and inspiring each individual to give their utmost. With unwavering determination, we relentlessly pursue our goals and objectives, fuelled by a voluntary and spontaneous outpouring of energy and enthusiasm.

Seamlessness

We promote a culture of collective thinking and collaboration that transcends functional silos, hierarchies, business units, and geographical boundaries. By harnessing the power of diversity, we leverage the available range of perspectives to achieve synergy and foster a sense of unity through shared knowledge and collaborative endeavours.



WHO WE ARE

# Financial inclusivity for all

Aditya Birla Capital (ABCL), India's leading financial services conglomerate, is dedicated to providing our customers with a broad spectrum of solutions encompassing protection, investment, financing, and advisory services throughout their lifetime.

We hold a strong market presence in wealth management, general insurance broking, asset management, private equity, structured financing, project financing, life insurance, and corporate lending. Additionally, we offer personalised services through equity, currency, commodity broking, online personal finance management, home finance, pension fund management, health insurance, and asset reconstruction businesses.



**Backed by the Aditya Birla Group**

The Aditya Birla Group holds a distinguished position among the Fortune 500 companies. With a workforce of over 14,00,000 employees representing 100 nationalities, the Group is committed to creating value for its stakeholders.

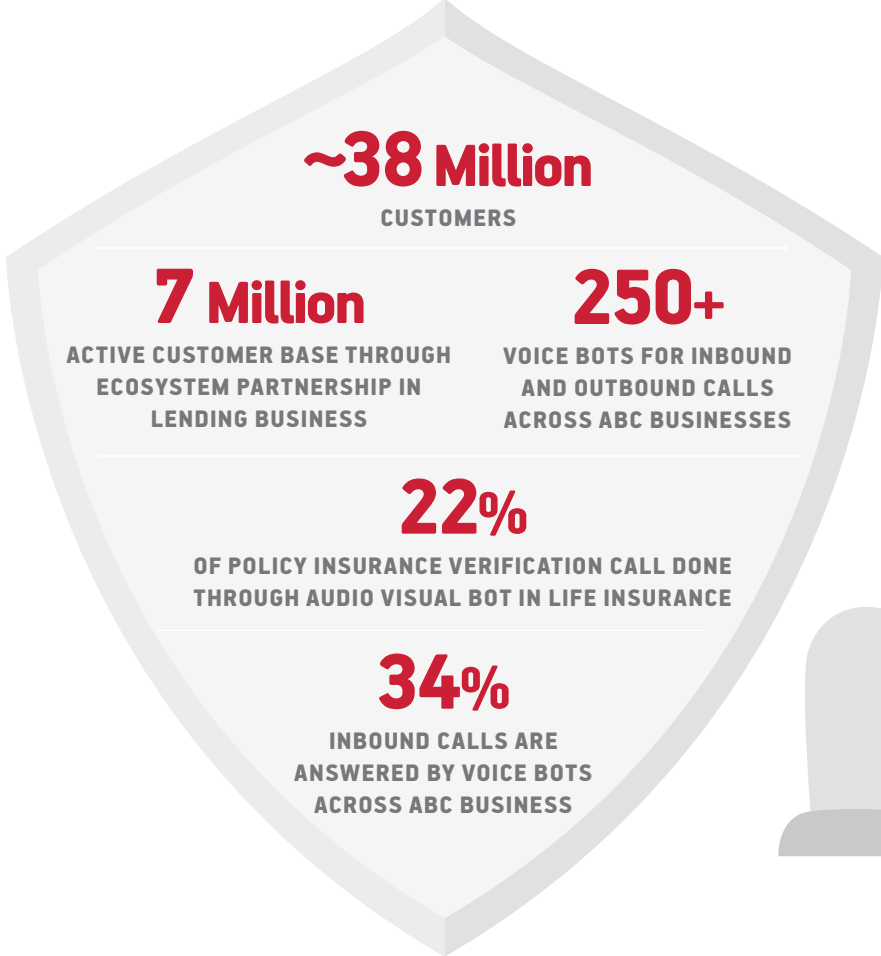
Over nearly seven decades, our businesses have emerged as dominant players in various industries such as metals, pulp and fibre, chemicals, textiles, carbon black, telecom, cement, financial services, fashion retail, and renewable energy. Today, our overseas operations span 36 countries in North and South America, Africa, Asia, and Europe, accounting for >50% of the Group's revenue.

**34,000+**  
EMPLOYEES

**1,295**  
BRANCHES

**584**  
CO-LOCATED BRANCHES  
ACROSS 155 ONE ABC  
LOCATIONS

**2 Lakh+**  
CHANNEL  
PARTNERS



**CONSISTENT ECONOMIC PERFORMANCE – (GRI TABLE)**

Particulars (₹ in Crore)	FY21	FY22	FY23
<b>A) Direct economic value generated</b>			
Total revenue from operations	19,247.79	22,229.91	27,415.65
Share of Profit of Associate/Joint Venture Companies	268.41	340.90	272.57
Other income	268.41	11.44	2,785.68
Total EVG	19,542.19	22,582.25	30,473.90
<b>B) Economic value distributed</b>			
Total operating costs	13,322.72	15,948.41	18,976.60
Employee wages and benefits	758.02	867.59	1,140.07
Payments to providers of capital	3,915.76	3,479.53	4,722.00
Total expenses	17,996.50	20,295.53	24,838.67
Payments to government	440.04	626.65	811.16
Total (EVD)	18,436.54	20,922.18	31,511.90
<b>Economic value retained (A-B)</b>	<b>1,105.65</b>	<b>1,660.07</b>	<b>1,038.00</b>



OUR BUSINESS

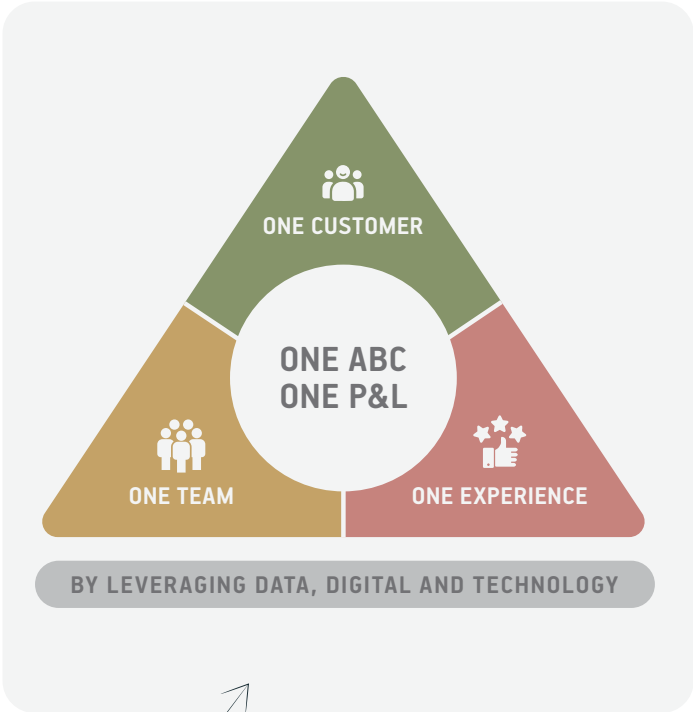
# Catering to diverse needs

Financial stability enables individuals to fulfil their essential needs, pursue their aspirations, and support their businesses, all contributing to the economy. We have designed our personalised and diverse range of services to meet our customers' evolving requirements. We ensure that our products and solutions are suitable for all segments of society. With our extensive portfolio of services and solutions, we proudly stand for inclusive and sustainable growth.

## ONE EXPERIENCE: OMNI-CHANNEL ARCHITECTURE WITH CONSISTENT EXPERIENCE

One ABC Platform is an extraordinary gateway that grants one seamless access to a world of possibilities, all under a single, commanding brand. This innovative platform unites and fortifies our individual brands' diverse portfolio management.

This integration enhances and strengthens the portfolio management of each brand. By leveraging shared resources such as infrastructure, technology, the ABCL brand, and access to capital, we can create sustainable long-term value for our stakeholders.



## ONE EXPERIENCE: ENHANCING SEAMLESS DELIVERY

### Stronger parentage and brand

Access to **1,40,000+** Aditya Birla Group employees and **300 Mn+** customer base

### Omni channel distribution

Penetration through branch expansion, partnerships, and digital solutions

### Diversified platform

Catering to diverse needs of retail and institutional customers and their ecosystems

### Integrated risk management

Best-in-class risk management practices to build a sustainable business

### Digital first approach

Product innovation, direct acquisition, and seamless onboarding

### Leveraging tech and analytics

Optimise acquisition cost

To read more refer to ABCL Annual Report 2022-23  
[Click here.](#)

OUR BUSINESS

OUR OFFERINGS

We are committed to delivering a comprehensive range of products that cater to the specific needs of our customers, providing them with lifelong financial solutions.



THE WORLD OF ABCL

Particular	Structure	Subsidiaries
NBFC	100%	ADITYA BIRLA FINANCE LIMITED
Health Insurance	51%	ADITYA BIRLA HEALTH INSURANCE COMPANY LIMITED <sup>1</sup>
Life Insurance	51%	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED <sup>1</sup>
Stock and Securities Broking	73.70%	ADITYA BIRLA MONEY LIMITED (Listed)
Pension Fund Management	51%	ADITYA BIRLA SUN LIFE PENSION MANAGEMENT COMPANY LIMITED <sup>1</sup>
Asset Management	50.01%	ADITYA BIRLA SUN LIFE AMC LIMITED <sup>1</sup>
Wellness	51%	ADITYA BIRLA WELLNESS PRIVATE LIMITED <sup>1</sup>
Housing Finance	100%	ADITYA BIRLA HOUSING FINANCE LIMITED
General Insurance Broking	50.002%	ADITYA BIRLA INSURANCE BROKERS LIMITED <sup>2</sup>
Asset Reconstruction	100%	ADITYA BIRLA ARC LIMITED

<sup>1</sup> Indicates a Joint Venture (JV).  
<sup>2</sup> 49.998% of Aditya Birla Insurance Brokers Limited is held by Infocyper India Pvt. Ltd.  
Note: ABC structure shown above includes major subsidiaries and excludes step down subsidiaries, if any.







## SUSTAINABILITY OVERVIEW

**Responsible actions.  
Mindful of our impact.**

As a prominent participant in India's financial sector, we recognise our substantial responsibility to generate lasting value for our stakeholders. We understand the impact of our choices on the environment and communities.

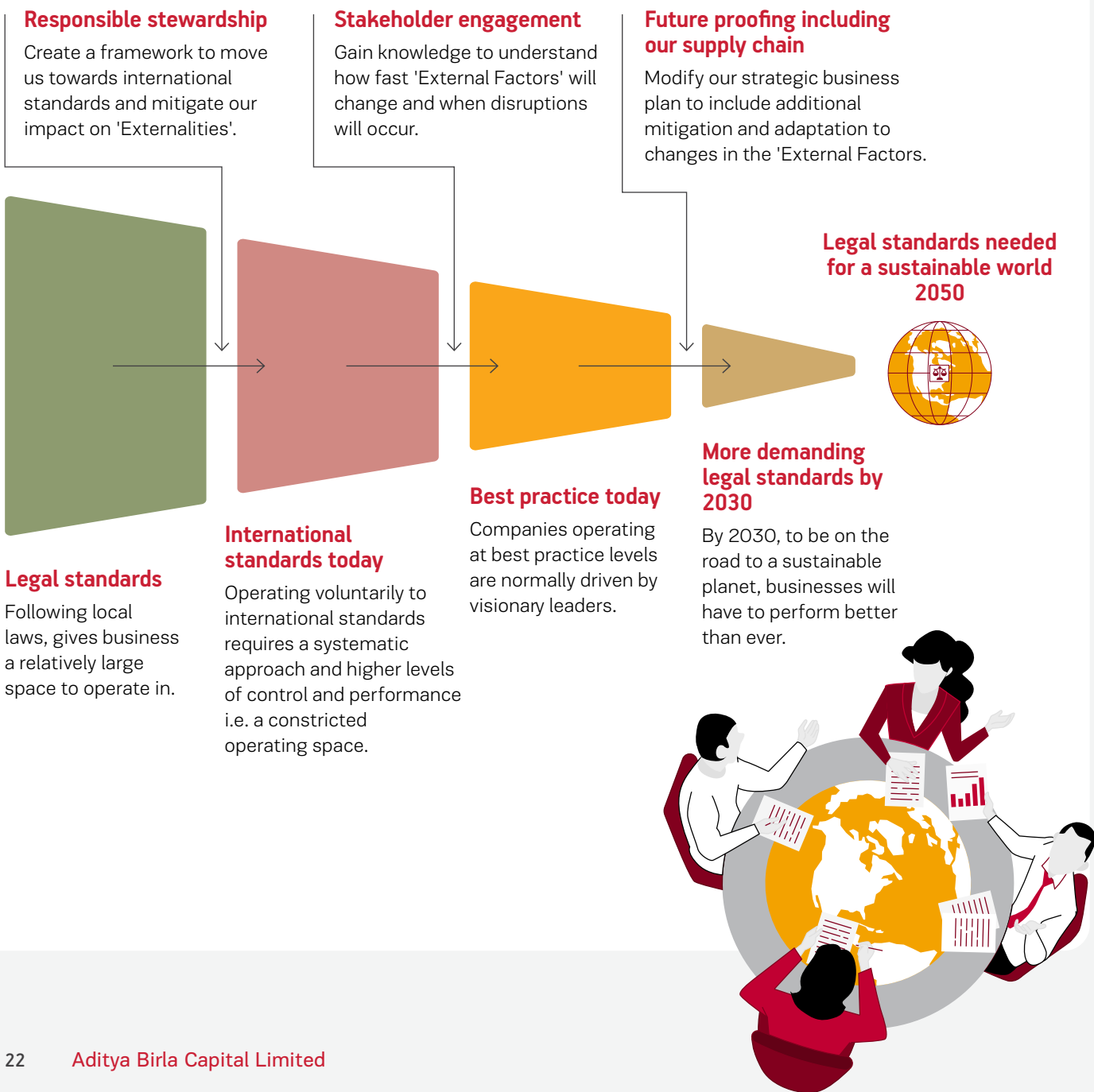
Therefore, we prioritise strong governance practices and responsible actions. As we advance through the ABG Sustainability Journey 2.0, we primarily emphasise integrating Environmental, Social, and Governance (ESG) factors into our executive and operational decision-making procedures.



SUSTAINABILITY APPROACH AND COMMITMENTS

Responsible actions.  
Mindful of our impact.

ABG MODEL FOR SUSTAINABLE BUSINESS



Built upon the principles of responsible stewardship, stakeholder engagement and futureproofing, we adhere to the ABG Sustainable Business Framework.

We have established 18 distinct policies, 46 technical and 18 management standards, and 70 Guidance Notes. This comprehensive framework ensures the practical implementation of requirements across our entire group.

We are fortifying our business strategies and operations to mitigate our collective impact on the planet.

We aim to stay within the safe operating limits of our planet by employing ABG's refined 4-D approach, which considers four dimensions. These dimensions consider various factors, including:

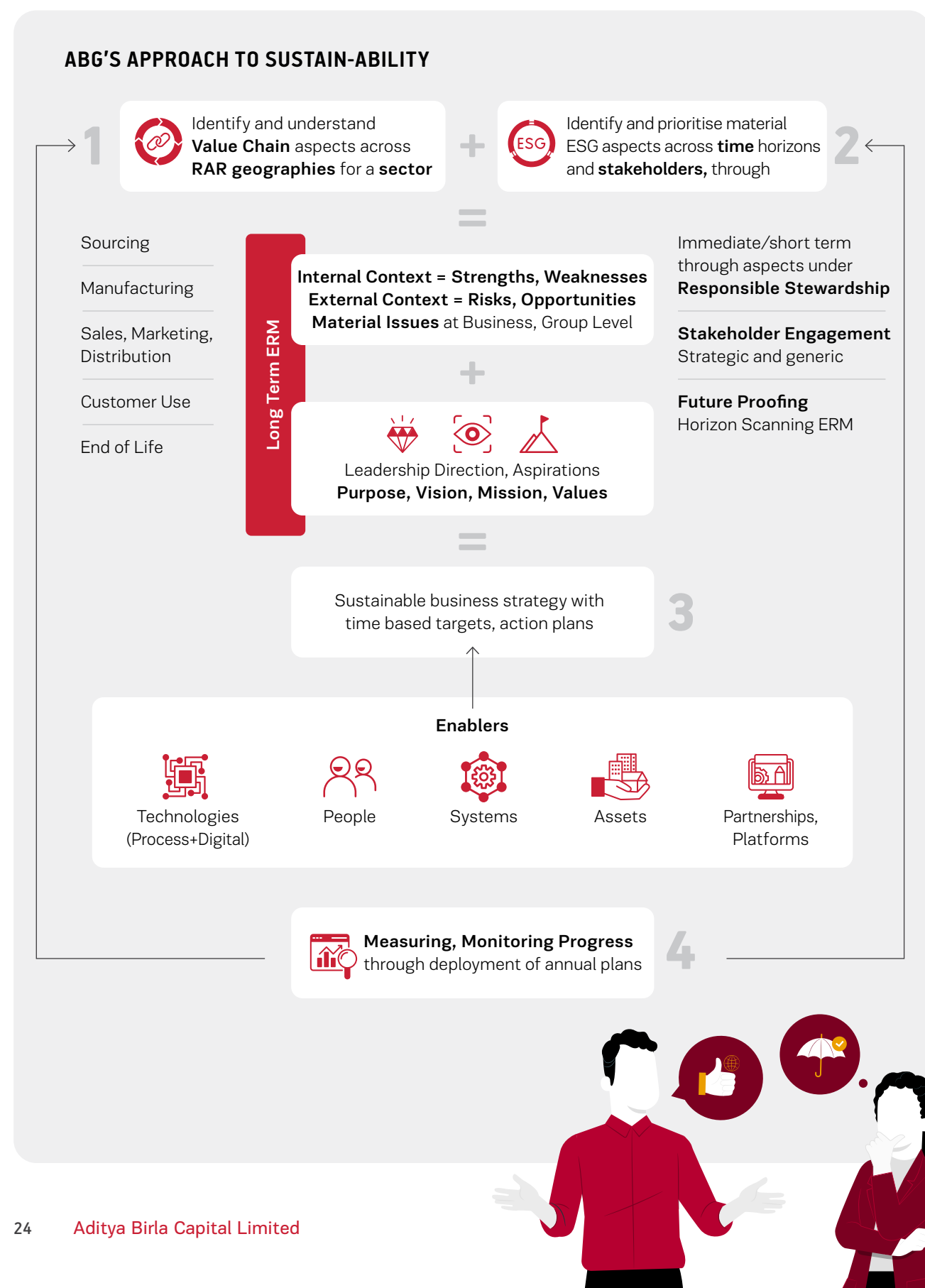
THE SUSTAIN-ABILITY MODEL 2.0 LAYS OUT THE FOLLOWING STEPS  
TOWARDS INTEGRATING ESG ACROSS OUR VALUE CHAIN

1. Begin by acknowledging and comprehending the diverse components of the value chain within the banking, financial services, and insurance (BSFI) sector across various regions.
2. Identify and prioritise the significant aspects that are both material and relevant, considering stakeholders' expectations across different timeframes.
3. Develop sustainable business strategies encompassing specific targets and annual action plans, ensuring measurability and implementation within defined timeframes.
4. Continuously monitor and adapt our business strategies, products, operations, and supply chains to ensure sustainability and resilience, safeguarding our future.

With ABG's established record of accomplishments, we will actualise our ambition to become a sustainable business conglomerate through visionary leadership, meticulous execution, and persistent dedication to our purpose. By consistently delivering enduring value to all our stakeholders, we strive to establish ourselves as a sustainable force within the industry.



## SUSTAINABILITY APPROACH AND COMMITMENTS



## STRENGTHENING SUSTAINABILITY THROUGH POLICY IMPLEMENTATION

To uphold the integrity of our sustainability framework, we have implemented specific policies to integrate sustainable practices throughout our entire value chain.



## ENVIRONMENT

<b>Environmental Policy</b>	Integrating sound environmental practices throughout management and governance processes is vital to achieve ecological stewardship and minimise environmental impacts.
<b>Energy and Carbon</b>	We collaborate with stakeholders to decrease our energy and carbon footprint throughout our businesses and supply chain.
<b>Biodiversity Policy</b>	We are actively identifying and implementing initiatives within our companies and supply chains to establish a biodiversity management framework that aligns with the Convention on Biological Diversity (CBD) requirements.



## SOCIAL

<p><b>Security Policy</b></p>	<p>We are committed to providing strong leadership and implementing effective security management measures to ensure the safety and protection of our employees, contractors, legally invited visitors and assets.</p>
<p><b>Human Rights Policy</b></p>	<p>We prioritise safeguarding the human rights of our workers, communities, and all individuals impacted by our operations, including contractors and suppliers, by implementing robust measures and policies to ensure their protection.</p>



## GOVERNANCE

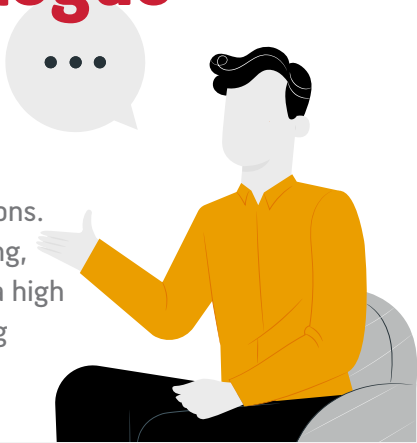
<b>Responsible Care Policy</b>	We adhere to the Responsible Care Guiding Principles by integrating the RC14001 Technical Specification and Responsible Care Management System to manage our businesses responsibly and sustainably.
<b>Future Proofing Policy</b>	We adopt a strategic approach to manage and mitigate risks arising from global megatrends and unforeseen events, leveraging adaptability, agility, and foresight to ensure the sustainability of our business model and operations.



STAKEHOLDER ENGAGEMENT

# Engaging in effective dialogue with our stakeholders

We maintain an ongoing engagement and communication with our stakeholders to understand our stakeholder concerns and expectations. We acknowledge their perspectives' vital role in our strategic planning, helping us accomplish our business objectives effectively. We place a high priority on transparently sharing all pertinent information concerning material topics with all our stakeholders.



STAKEHOLDER ENGAGEMENT PROCESS



Identify

Identify diverse groups of stakeholders relevant to the organisation.

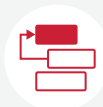
1



Customise

Prioritise stakeholders based on their significance and relevance to the organisation's objectives. Select appropriate methods and channels for engaging with each stakeholder group.

2



Prioritise

Focus on long-term goals to drive the engagement approach. Determine the logistical details for engaging with stakeholders and establish clear rules and guidelines for the engagement process.

3



Validate

Conduct stakeholder engagement, ensuring all stakeholders' equitable participation and managing potential tensions. Stay focused on the established priorities throughout the engagement.

4



Present

Analyse stakeholders' feedback, identify opportunities for improvement, and determine actionable steps. Revisit the organisation's goals and plan for follow-up actions and future engagements.

5



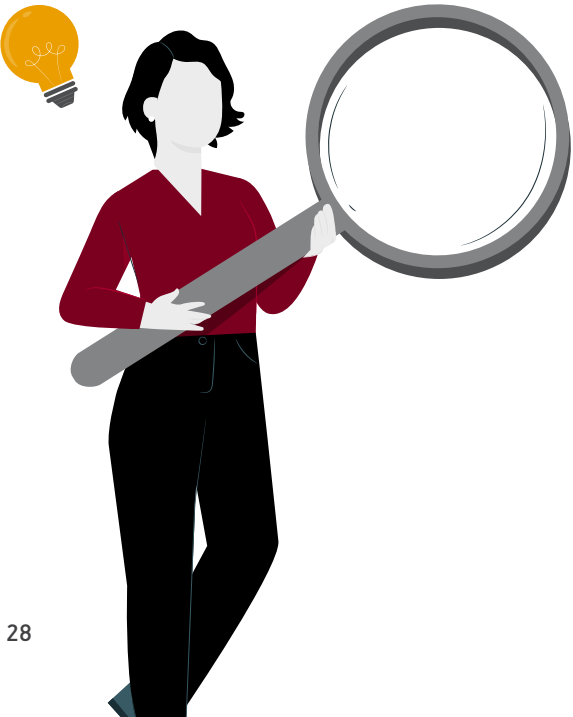
Stakeholder	Concerns/Areas of interest	Modes of engagement	Frequency of engagement
Employees	<ul style="list-style-type: none"><li>Fair Wages and Rewards</li><li>Work-Life Balance Training and Skill Development</li><li>Career Growth</li><li>Job Security</li><li>Transparent Communications</li></ul>	<ul style="list-style-type: none"><li>E-Mails and Meetings</li><li>Internal Portals</li><li>Employee Satisfaction Survey</li><li>Training Programmes</li><li>Performance Appraisal</li><li>Grievance Redressal Mechanisms</li><li>Transparent Communications</li></ul>	Annual
Customers	<ul style="list-style-type: none"><li>Post-Engagement Support</li><li>Grievances</li><li>Advisory</li><li>Quality</li></ul>	<ul style="list-style-type: none"><li>Customer Feedback</li><li>Customer Survey E-Mails/Phone Calls/Meetings</li><li>Customer Visits</li></ul>	Annual
Shareholders	<ul style="list-style-type: none"><li>Financial Performance Returns/ Dividends</li></ul>	<ul style="list-style-type: none"><li>Press Releases</li><li>Investor/Analyst Meets</li><li>Investor Conferences</li><li>Direct Investor Engagement</li><li>Investor Grievance Redressal</li></ul>	Quarterly and Annual
Regulatory bodies – RBI/ SEBI	<ul style="list-style-type: none"><li>Performance Reports Shared with SEBI and RBI</li><li>Compliance Reports</li><li>Industry Bodies</li></ul>	<ul style="list-style-type: none"><li>Direct Engagement</li><li>Hosted Events</li><li>Participation As Panellists</li></ul>	As Required
Rating Research Agencies	<ul style="list-style-type: none"><li>Financial Performance</li><li>Quarterly Results</li><li>Industry Bodies</li></ul>	<ul style="list-style-type: none"><li>Analyst Meets</li><li>Investor Presentations</li><li>Quarterly and Annual Reports</li></ul>	Quarterly and Annual
Communities and NGOs	<ul style="list-style-type: none"><li>Impact Assessment and CSR</li><li>Intervention</li><li>Monitoring and Evaluation</li></ul>	<ul style="list-style-type: none"><li>Baseline Surveys</li><li>Focused Group Interviews</li><li>Surveys on Various Assessment</li></ul>	Continuous Monitoring and Evaluation
Industry and Peers	<ul style="list-style-type: none"><li>Industry and Trade Associations</li><li>Market Insights and Benchmarking</li><li>Reputation and Industry Influence</li></ul>	<ul style="list-style-type: none"><li>The Associated Chambers of Commerce and Industry of India (ASSOCHAM)</li><li>The Confederation of Indian Industry (CII)</li><li>Federation of Indian Chambers of Commerce &amp; Industry (FICCI)</li><li>Indian Banks' Association (IBA)</li><li>Bombay Chamber of Commerce and Industry</li></ul>	As Required
Media	<ul style="list-style-type: none"><li>Public Perception and Reputation</li><li>Market Awareness and Competitive Landscape</li><li>Communication and Transparency</li></ul>	<ul style="list-style-type: none"><li>Press Releases and Media coverage</li><li>Interviews of the MD and CEO and Top Management</li><li>LinkedIn Posts</li></ul>	Ongoing
Academia	<ul style="list-style-type: none"><li>Access to Talent and Human Capital</li></ul>	<ul style="list-style-type: none"><li>Campus Placements</li><li>Common Industry Forums</li><li>CSR Engagements</li></ul>	As Required

MATERIALITY

# Issues of significance

We prioritise preserving our environment and improving society while fostering strong relationships with our stakeholders. At the core of our values lies a deep understanding that our decisions and actions can significantly shape the well-being of our planet and the communities we serve.

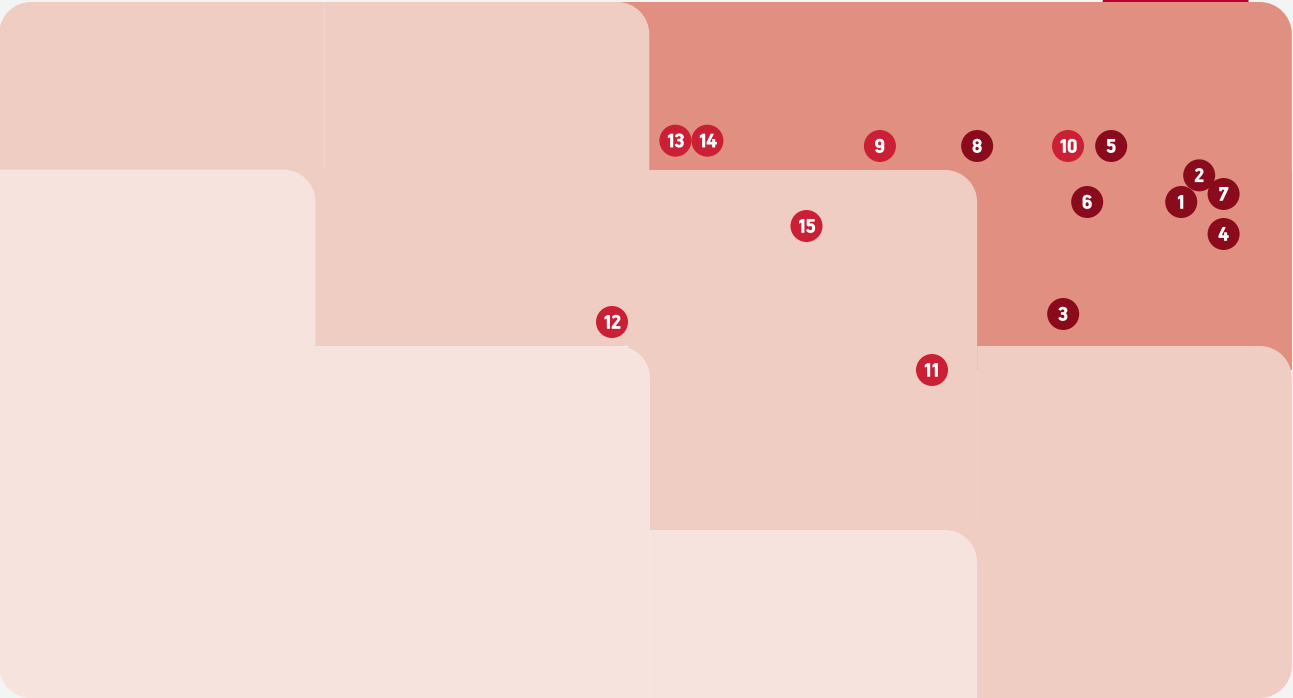
We are committed to implementing robust governance practices and embracing responsible actions. In line with this vision, we have identified a set of issues that significantly impact our business operations.



MATERIALITY PROCESS



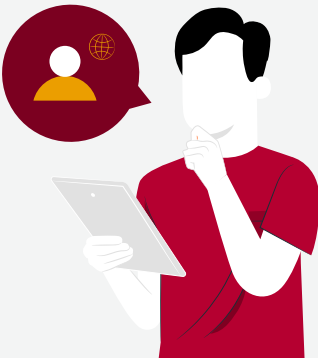
MATERIALITY MATRIX



MATERIAL TOPICS

<b>Very high priority</b>			
1. Brand Reputation and Management	3. Financial Inclusion	5. Data Privacy and Security	7. Risk Management
2. Digitalisation	4. Stakeholder Engagement	6. Economic Performance	8. Diversity and Equal Opportunity
<b>High priority</b>			
9. Corporate Governance and Compliance	11. Sustainable Finance	13. Community Development	15. Talent Attraction and Retention
10. Customer Satisfaction	12. Climate Strategy and Emissions Management	14. Employee Well-being	

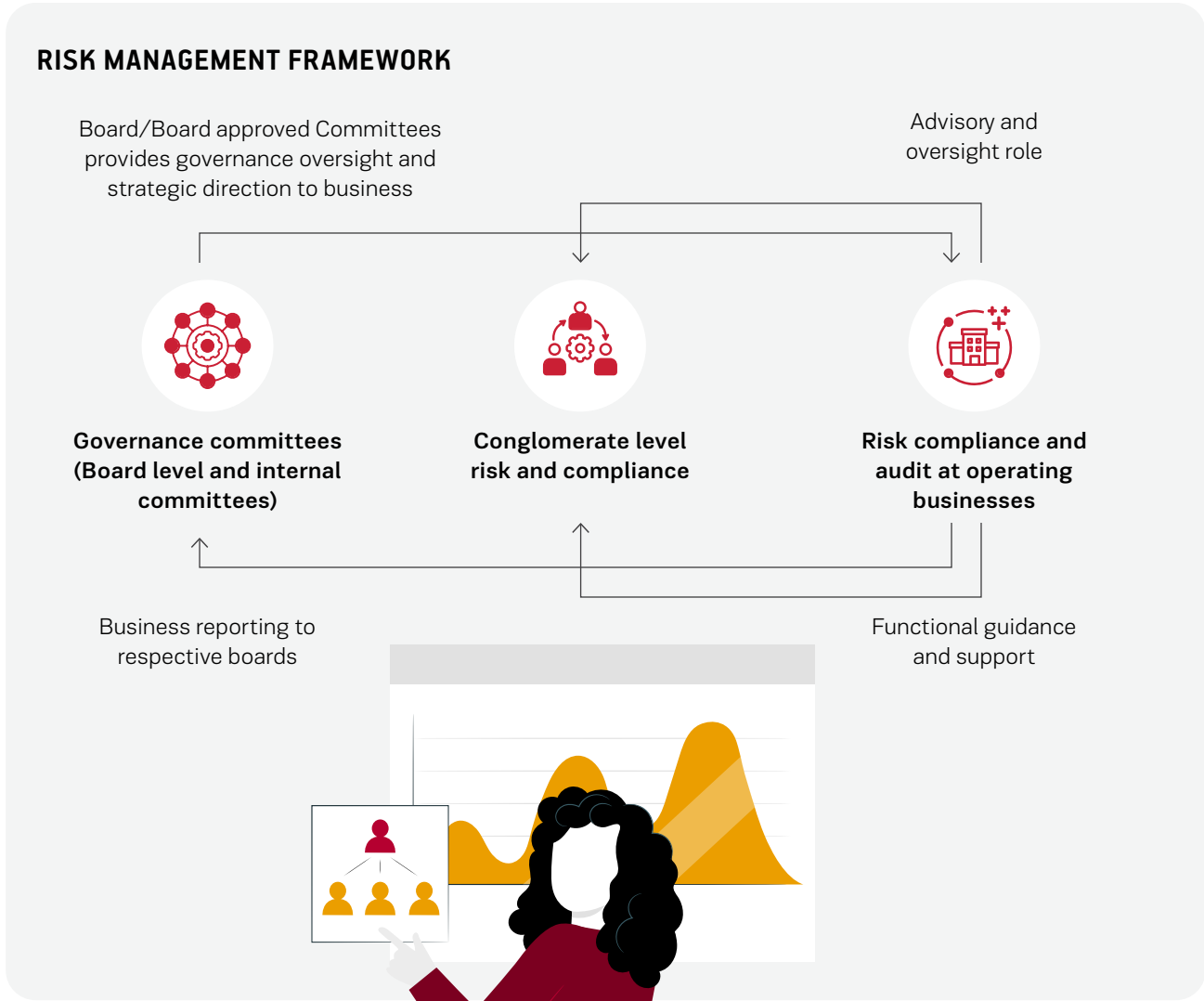
● High    ● Medium    ● Low



RISK AND OPPORTUNITY

# Mitigating risks. Banking on opportunities.

Our organisation has implemented a risk management framework that enables us to proactively identify, anticipate, and address potential risks to our business. We have also integrated ESG considerations into our risk management framework as part of our commitment to sustainable practices. This emphasis on environmental, social, and governance factors aligns with our goal of delivering long-term value to all stakeholders. By incorporating ESG considerations into our risk management practices, we strengthen our ability to navigate evolving challenges and seize opportunities responsibly and sustainably.



RISK MANAGEMENT APPROACH

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







RISK AND OPPORTUNITY

Risk	Description	Mitigation approach
<b>Risk Management (including ESG Risks)</b>	We prioritise robust risk management for business goals and stakeholders. Market and ESG risks are tackled via data-driven methods within an approved Framework. We strive to evolve integration and innovation to handle emerging risks like ESG, climate change, and regulations.	The current framework aids strategy, balances, and oversees ESG risks.
<b>Climate Strategy and Emissions Management</b>	We minimise carbon footprint and manage climate risks via emissions, energy, water, and waste, for positive environmental impact and ESG reputation.	We combat climate change with waste efficiency, energy-saving lighting, solar panels, and water conservation, driving stakeholder value and environmental benefit.
<b>Data Privacy and Security</b>	We recognise digital risks in finance, especially data security and privacy. Challenges encompass phishing, ransomware, data loss, and cyber-attacks on infrastructure, affecting systems, finances, and reputation.	We ensure data privacy with central compliance, strong Cyber Security, quick incident resolution via reporting and Data Protection Officer. No breaches or data loss were reported till FY23.
<b>Employee Well-Being</b>	We ensure our employees' holistic well-being, considering them as the Company's most valuable asset. This commitment presents an opportunity to foster a culture of innovation and prioritise people-centric approaches.	We offer support to the health of the workers to ensure their well-being. Initiatives such as the ABCL 'Multiply' health app and discounts on select health insurance products empower employees to manage their well-being proactively.
<b>Diversity and Equal Opportunity</b>	We prioritise equality, diversity, and inclusion. We value our workforce's diverse experiences and insights, which help us meet organisational and employee development goals.	We value diversity and equal opportunity, considering it a core strength. We dedicatedly enhance female representation in the workforce, achieving milestones of 12.5% at the Board level and 66.6% at the Key Management Personnel (KMP) level as of FY23.
<b>Financial Inclusion</b>	We promote financial inclusion for India's growth. Our affordable insurance, lending, and investment aid underserved groups: women, MSMEs, youth. This aligns with national goals, expanding customer base, products, and revenue, generating economic value.	We ensure compliance with regulations and best practices in its product offerings. To mitigate risks, it:  1. Identifies priority target segments and their needs 2. Develops value-add products with responsible pricing 3. Trains staff on ethical selling and marketing 4. Fact-checks product information
<b>Digitalisation</b>	Rapid digitalisation presents us with opportunities to:  1. Utilise technology and integrated data systems for seamless customer base expansion 2. Improve efficiency and quality of service delivery for last-mile solutions 3. Adopt paperless processing cycles in operations	We use strong systems to curb digital risks: DigiLocker KYC, eSign, analytics-driven decisions. This ensures contactless acquisition, quicker processing, eco-friendly transition. Goal: elevate customer experience and operational efficiency via digitalisation.

Risk	Description	Mitigation approach
<b>Brand and Reputation Management</b>	We prioritise reputation for India's top financial role. We're responsible, people-focused, growing ESG-aligned efforts. Active stakeholder engagement for progressive ESG reputation.	We align sustainability communication with progress, ensuring accurate stakeholder info for top ESG reputation.
<b>Community Development</b>	We drive community development via CSR, focusing on education, healthcare, livelihoods, inclusion, and empowerment through 'The Aditya Birla Centre for Community Initiatives and Rural Development'. It promotes equity and socio-economic progress.	Our grievance mechanism handles risks or issues in CSR. We work with NGOs to address grievances from project beneficiaries.
<b>Stakeholder Engagement</b>	We value stakeholders, adhering to protocols and guidelines in interactions with employees, customers, vendors, and NGOs. Each stakeholder group has specific redressal mechanisms.	We handle stakeholder risks via systems: BCP for service disruptions, grievance system for complaints. NGO engagement for CSR project beneficiary grievances.
<b>Corporate Governance and Compliance</b>	We value governance, ethics, and compliance, but adapts to market risks and regulations. ESG and regulatory changes are promptly addressed.	We uphold ethical conduct, transparency, and governance. We follow comprehensive frameworks, including governance, whistleblower policy, and Code of Conduct. The Board oversees ESG risks, provides employee training.

KEY EMERGING RISKS

Cybersecurity risk

The increasing reliance on technology and digital infrastructure in the financial services sector has heightened the risk of cyber-attacks. Threats include data breaches, ransomware attacks, and hacking attempts that can lead to financial losses, reputational damage, and potential disruption of critical financial systems.

Climate change and environmental risks

The financial services industry increasingly recognises the risks associated with climate change and environmental factors. These risks include physical threats (e.g., damage from natural disasters), transition risks (e.g., policy changes, shifts in market preferences), and liability risks (e.g., lawsuits related to environmental damages). Financial institutions must assess and manage these risks in their lending, investment, and insurance portfolios.

Fintech and disruption risks

The rapid advancement of financial technology (fintech) poses both opportunities and risks. Fintech innovations such as blockchain, cryptocurrencies, robo-advisors, and peer-to-peer lending platforms can disrupt traditional financial services. They may introduce new risks related to cybersecurity, consumer protection, regulatory compliance, and operational resilience.

Demographic and social changes; customer behaviour change

Societal shifts, such as ageing populations, changing consumer preferences, and growing wealth inequalities, can impact the financial services industry. These changes introduce risks related to changing demand patterns, pension obligations, social unrest, and potential shifts in regulatory frameworks.

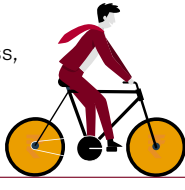
Amid industry competition, we offer comprehensive solutions through One ABC, using Data, Digital, Tech. Seamless, customised products with interaction options and dedicated cross-selling managers.

Data privacy and regulatory risks

Increasing public concern about data privacy and introducing stricter data protection regulations, such as the European Union's General Data Protection Regulation (GDPR), have elevated the importance of managing data privacy risks. Non-compliance with data protection regulations can result in significant penalties and reputational damage for financial services firms.

Geopolitical and socioeconomic risks

Political instability, trade disputes, and geopolitical tensions can significantly impact global financial markets and institutions. Emerging risks include trade wars, economic sanctions, political unrest, and regulatory changes that can create market volatility, affect investment strategies, and disrupt cross-border financial flows.





CORPORATE GOVERNANCE

**Driven by values.  
Distinguished by  
performance.**

Our values serve as the bedrock of our organisation, playing a vital role in our achievements and maintaining the integrity of our brand. Regardless of their roles, our employees uphold these values in their daily work and when making crucial decisions and implementing strategic initiatives.



ETHICS AND INTEGRITY

# Effective governance for meaningful change

We are unwavering in our dedication to ethical business conduct and adopting the best corporate governance practices. We have cultivated an organisation that upholds high ethical standards, fosters a strong corporate culture, and operates transparently. Our seamless business operations revolve around placing the customer at the heart of everything.

GOVERNANCE FRAMEWORK

We have established a robust corporate governance framework with a proficient and independent Board.

This Board is responsible for overseeing the implementation of our strategies, ensuring a sustainable business model for the Company.

To fulfil their duties effectively, the Board operates through various committees dedicated to specific functions. Furthermore, the Senior Management periodically provides comprehensive performance reports to the Board, facilitating informed decision-making.

BOARD COMMITTEES

The Board committees within our Company play a critical role in ensuring effective compliance and governance, each operating within their defined terms of reference, roles, and responsibilities.

The respective chairpersons report the committee's discussions and decisions to the Board and work under its supervision. The committees regularly share all meeting minutes with the Board for review.

Board Committee	Members
Audit Committee	CM-4 ID-3 NID-1
Nomination, Remuneration and Compensation Committee	CM-5 ID-3 NID-2
Stakeholders Relationship Committee	CM-3 ID-1 NID-2
Corporate Social Responsibility Committee	CM-4 ID-3 NID-1
Risk Management Committee	CM-3 ID-1 NID-2
PIT Regulations Committee	CM-5 ID-2 NID-1 CEO CFO
Asset Liability Management Committee	CM-6 ID-1 NID-2 CEO CFO CCRO
IT Strategy Committee	CM-10 ID-2 CEO CFO CCRO COO CHRO CS CTO CISO
Asset Monetisation Committee	CM-4 ID-2 NID-1 CEO

CM-Committee members | ID-Independent director | NID-Non-independent director  
CEO-Chief Executive Officer | CFO-Chief Financial Officer | CCRO-Chief Compliance & Risk Officer  
COO-Chief Operating Officer | CHRO-Chief Human Resources Officer | CS-Company Secretary  
CTO-Chief Technology Officer | CISO-Chief Information Security Officer

To read more about our committees, refer to our Corporate Governance Report in our Annual Report  
[Click here.](#)

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

Committee	Meetings	Attendance	Members	Independent Members
Audit Committee	6	95.83%	4	75%
Nomination, Remuneration and Compensation Committee	7	100%	4	75%
Risk Management Committee	3	100%	3	33%
Stakeholders Relationship Committee	2	83.33%	3	33%

GRIEVANCE MECHANISM FOR INVESTORS

The Company Secretary assumes the Compliance Officer role at ABCL and is responsible for addressing investor complaints.

To read more about our grievance mechanism, refer to our Annual Report  
[Click here.](#)

RELATED-PARTY TRANSACTIONS

During the fiscal year 2020-21, ABCL conducted related party transactions following arm's length principles and in the ordinary course of business.

In compliance with the provisions of Section 188 of the Act, along with the Companies (Meetings of Board and its Powers) Rules, 2014,

and Regulation 23 of the SEBI Listing Regulations, the Company did not engage in any significant transactions with related parties.

The Audit Committee provided authorisations for all related-party transactions.

RELEVANT DISCLOSURES

Over the past four years, we have maintained a clean track record and have not violated any capital market regulations. As a result, the Company has not faced any restrictions or penalties imposed by the Securities and Exchange Board of India (SEBI) or any other regulatory authorities.

Over the past four years, we have maintained a clean track record and have not violated any capital market regulations.







ETHICS AND INTEGRITY

SHAREHOLDERS RIGHTS

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

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

\*including shares held as a Karta of HUF

BUSINESS ETHICS

Ethical business conduct is a significant focus area for us as it is considered a material topic. We prioritise safeguarding the rights of our employees and stakeholders. To ensure this, we have implemented comprehensive policies and programmes to prevent anti-money laundering and corruption. Additionally, we have established guidelines and controls to regulate related party transactions and promote fair business practices across our operations.

CODE AND STANDARDS

To ensure fairness and transparency within the Company, we have implemented a comprehensive Code of Conduct that applies to all employees, including the Board and senior executives.

Refer to our  
[Code of Conduct](#)

ANTI-CORRUPTION

Our Code of Conduct includes a strict zero-tolerance policy against accepting or offering bribes. It also incorporates robust anti-money laundering measures in compliance with the Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016.

To effectively combat corruption and promote integrity, we employ rule-based approaches, Codes of Conduct, public oaths, and incentives for integrity in remuneration packages. We also have mechanisms in place to manage conflicts of interest.

We accompany these measures with rigorous oversight to ensure that any wrongdoing is promptly addressed and appropriately punished.

ENFORCEMENT MECHANISM

We have established an effective enforcement mechanism that ensures open communication lines for reporting violations of our Code of Conduct. This mechanism involves various individuals and entities, including the employees' immediate superiors, the Unit Head, the ABCL CEO, the relevant Director from Aditya Birla Management Corporation Private Limited (ABMCL), the Corporate Panel (comprised of three members nominated by the Chairman), and the Chairman of ABG. Depending on the nature of the violation, employees can approach one or more members of this enforcement mechanism.

An impartial body known as the Corporate Panel handles all violations within the Group. The composition of the Panel is periodically changed to ensure objectivity. The Panel is responsible for conducting preliminary scrutiny, in-depth investigations, and presenting its findings and recommended actions to the relevant Unit Head/ABCL Director. Ultimately, the findings and recommendations are presented to the Chairman for further action.

WHISTLE-BLOWER POLICY OR VIGIL MECHANISM

We have established a vigil mechanism enabling Directors and employees to report unethical behaviour, fraud, and violations of the Company's Code of Conduct. The whistle-blower policy is aligned with the Company's Code of Conduct, vision, and values and can be accessed on our website [here](#).

COMPLIANCE

We maintain a robust Enterprise Risk Management framework and internal audit approach to ensure compliance with regulatory, operational, and system-related procedures and controls.



PREVENTION OF INSIDER TRADING

We have implemented a Code of Conduct in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code regulates and monitors trading activities conducted by designated individuals in ABCL Securities, whether listed or proposed to be listed. Its primary objective is to prevent the misuse of unpublished price-sensitive information. To ensure compliance, we have established a tracking mechanism to monitor trades in the Company's equity shares by designated personnel identified under the Insider Code. The Audit Committee is responsible for reviewing and confirming the effectiveness of internal control systems regarding

compliance with the Insider Trading Regulations. Read more about our policies [here](#).

Key Memberships

- We participate in public policy dialogues via key trade and industry associations, including:
- The Associated Chambers of Commerce and Industry of India (ASSOCHAM)
  - The Confederation of Indian Industry (CII)
  - Federation of Indian Chambers of Commerce & Industry (FICCI)
  - Indian Banks' Association (IBA)
  - Bombay Chamber of Commerce

SUSTAINABILITY GOVERNANCE

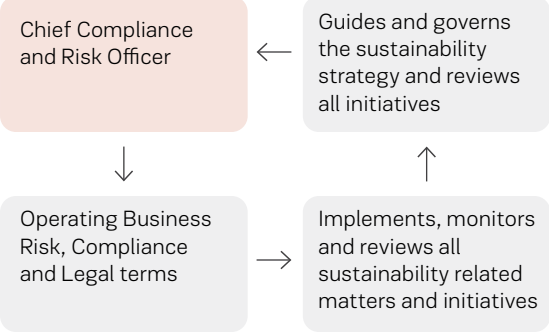
We acknowledge sustainability governance's paramount significance in shaping our business operations and its contributions to society. We dedicatedly foster a sustainable future and have ingrained environmental, social, and governance (ESG) principles at the heart of our organisational strategy. By adopting a comprehensive sustainability framework, we are actively working towards minimising our ecological impact, promoting social inclusivity, and upholding the highest standards of ethical behaviour.

To ensure the integration of sustainability considerations into its decision-making processes, we strongly emphasise board-level oversight and executive accountability.

Furthermore, we maintain transparency by implementing reporting mechanisms that openly share our progress and challenges. This approach not only strengthens engagement with stakeholders but also builds investor confidence. Our proactive approach to sustainability governance safeguards our reputation as a responsible corporate entity and contributes significantly to creating a sustainable and resilient financial ecosystem in India.

ERM

- Oversees sustainability agenda
- Prioritise sustainability risk
- Develops sustainability risk management guidance



Enterprise Risk Management (ERM): Sustainability Governance Structure

Our ERM function is vital in managing risks, identifying opportunities, and aligning sustainability goals with our organisational vision, fostering a resilient and forward-thinking approach to sustainable business practices.

BOARD OF DIRECTORS

# Visionary leadership and foresight

We aim to have an efficient, well-informed, and autonomous Board. The Board is accountable for upholding strong principles of Corporate Governance within the Company. It plays a vital role in supervising how the management serves the interests of shareholders and other stakeholders in the short and long term. Our commitment to this belief is evident in our governance practices.



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

100%

BOARD IS NON-EXECUTIVE

50%

INDEPENDENT BOARD

30 Years+

AVERAGE YEARS OF  
EXPERIENCE OF BOARD

88.75%

AVERAGE ATTENDANCE  
IN BOARD MEETINGS



**Dr. Santrupt Misra**  
Non-executive Director



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



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



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



**Mr. Arun Adhikari**  
Independent Director



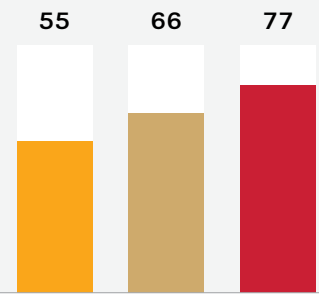
**Mrs. Vijayalakshmi Iyer**  
Independent Director



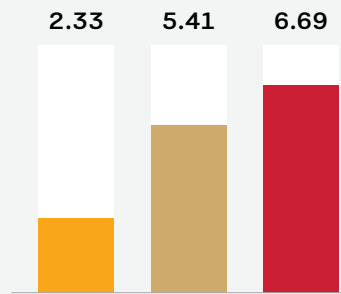
**Mr. Romesh Sobti**  
Independent Director

BOARD STATISTICS

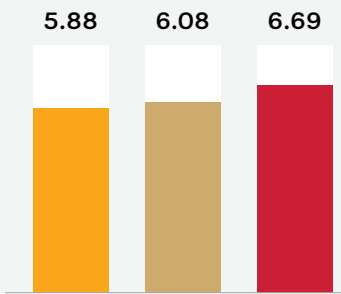
Age (years)



Tenure of the Board (years)



Tenure of Independent Directors on the Board




● Minimum ● Average ● Maximum

COMMITTEES OF THE BOARD


Name of the Director	Committees of the Board						
Dr. Santrupt Misra							
Mr. P. H. Ravikumar							
Mr. S. C. Bhargava							
Mr. Sushil Agarwal							
Mr. Arun Adhikari							
Mrs. Vijayalakshmi Iyer							
Mr. Romesh Sobti							

Chairperson


Committees




IT Strategy




Audit




Nomination, Remuneration and Compensation




Stakeholders' Relationship




PIT Regulations



Risk Management



Corporate Social Responsibility



Asset-Liability Management



EXECUTIVE MANAGEMENT

# Translating vision into action



**Mrs. Vishakha Mulye**  
Chief Executive Officer,  
Aditya Birla Capital Limited

Our Executive Management Team comprises seasoned leaders who drive the Company's success through strategic vision and innovative thinking. Focusing on operational excellence, they set clear objectives, foster collaboration, and adapt to evolving market trends. Upholding strong governance principles, they ensure transparency and accountability. Their leadership helps us achieve sustained growth and market leadership.



Business  
CEOs



**Mr. Rakesh Singh**  
Managing Director and CEO,  
Aditya Birla Finance Ltd.



**Mr. A. Balasubramanian**  
Managing Director and CEO,  
Aditya Birla Sun Life AMC Limited



**Mr. Kamlesh Rao**  
Managing Director and CEO,  
Aditya Birla Sun Life Insurance



**Mr. Pankaj Gadgil**  
Managing Director and CEO,  
Aditya Birla Housing Finance  
Limited



**Mr. Tushar Shah**  
CEO, Infrastructure and  
Structured Finance, Aditya Birla  
Finance Limited



**Mr. Mayank Bathwal**  
CEO, Aditya Birla Health  
Insurance Company Limited



**Dr. Sandeep Dadia**  
CEO and Principal Officer,  
Aditya Birla Insurance Brokers  
Limited

ABCL  
Management



**Mrs. Pinky Mehta**  
Chief Financial Officer



**Mr. Mukesh Malik**  
Chief Operating Officer



**Mr. Subhro Bhaduri**  
Chief Human Resources Officer



**Mr. Vijay Deshwal**  
Chief Strategy Officer and Head of  
Investor Relations



**Mr. Ramesh Narayanswamy**  
Chief Technology Officer



**Ms. Sanchita Mustaphy**  
Chief Risk Officer





TRANSFORMING FINANCING

# Financial inclusion for all

Since 2003, the Aditya Birla Group has actively participated as a United Nations Global Compact (UNGC) signatory. This affiliation has established us as a pioneer in the realm of sustainability, and we take pride in being a driving force of thought leadership not only in India but also on a global scale. Our commitment to fostering financial inclusivity is unwavering, aiming to benefit all our stakeholders.

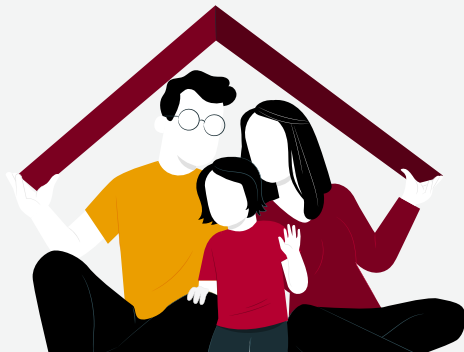
In our pursuit of sustainability, the United Nations Sustainable Development Goals (SDGs) are a valuable framework for guiding our journey. Each of our sustainability initiatives is thoughtfully connected to one or more of these goals, reinforcing our dedication to making a positive impact in line with the global sustainability agenda.





FOSTERING FINANCIAL INCLUSION

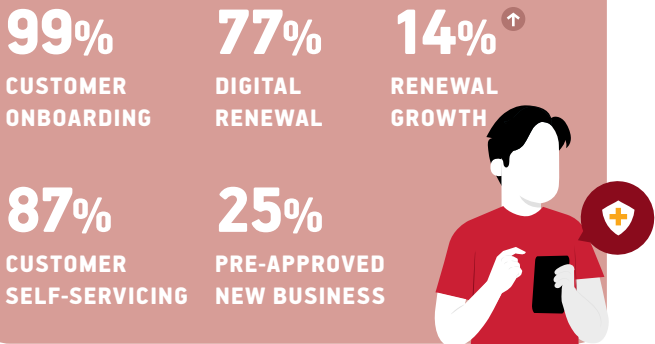
Transforming lives beyond boundaries



At ABCL, we empower individuals by safeguarding their savings, enhancing their earning potential, and expanding their access to critical services such as education and healthcare. Our mission is to elevate their quality of life and promote dignity by providing comprehensive financial services, including those tailored to underserved communities. By pursuing our vision, we actively contribute to advancing a more equitable and sustainable society, aligning with national and international development goals. Moreover, we strongly emphasise green financing initiatives, recognising the urgent need to mitigate the adverse impacts of climate change on marginalised communities who bear the brunt of its effects. Together, we are fostering long-term social and economic growth while championing the well-being of all, aiming for a brighter, more inclusive future for everyone we serve.

ADITYA BIRLA SUN LIFE INSURANCE (ABSLI)

Our strategy for growth includes expanding retail products, focusing on credit life in the group segment, and investing in direct sales channels. They aim to strengthen relationships with PSUs, manage interest rate risk effectively, and improve policy persistency. Utilising AI and ML, they seek to enhance underwriting, risk management, and service quality. Additionally, the Company aims to increase proprietary business, expand agency capacity, and penetrate more bank partner branches. The Company will leverage data analytics to identify high-potential customers and improve upsell opportunities.



3,500+ CITIES COVERED    64,000+ AGENTS ENGAGED    15,500+ BANK BRANCHES INVOLVED    340+ OWN BRANCHES    8 BANK TIE-UPS

Insurance Break-up by Demography in FY23

Gender	Rural		Urban		Total Individual Business	
	Policies	Premium (₹ in Crore)	Policies	Premium (₹ in Crore)	Policies	Premium (₹ in Crore)
Male	39,589	288	1,27,187	1,934	1,66,776	2,222
Female	12,221	99	62,552	1,053	74,773	1,152
Transgender	79	4	1,761	105	1,840	109
Total	51,889	391	1,91,500	3,093	2,43,389	3,483

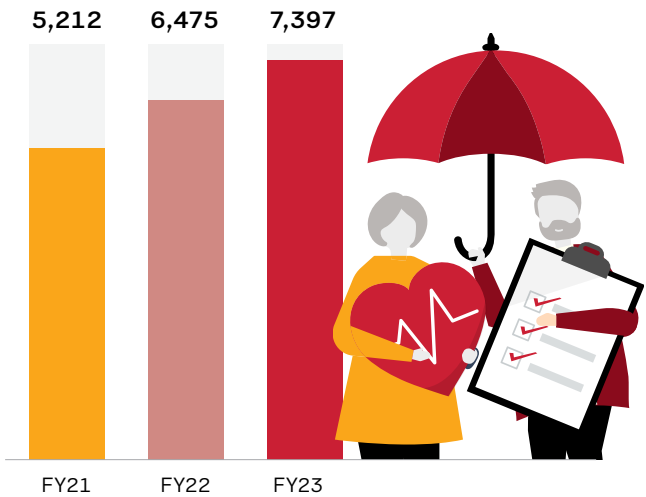
Coverage of Rural and Social Sector FY23

Rural Sector			
Policies Written in FY23	Number of Policies Covered	Rural Sector Policies as%	Required as per Regulations
2,43,809	51,889	21.28%	20%
Social Sector*			
Total Business in the Preceding Fiscal Year	Number of Lives Covered	Social Sector Lives as%	Required as per Regulations
27,84,107	6,24,617	22.44%	5%

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

99.57 CLAIM SETTLEMENT RATIO    38 NUMBER OF CLAIMS SETTLED    ₹ 18.60 Lakh VALUE OF CLAIM

Total Renewal Premium (₹ in Crore)



₹ 15,070 Crore TOTAL PREMIUM

↑ 24%    ↑ 24%

↑ y-o-y    ↑ CAGR (over two years)

CASE STUDY

Spreading insurance awareness

The ABSLI team recently met with the District Health Officer, Thane Zilla Parishad, and ASHA Workers in Maharashtra as part of our Insurance Awareness initiative.

Our objective is to enhance insurance awareness in the state, and as the Lead insurer, ABSLI is proposing a comprehensive set of on-ground marketing activities to achieve specific goals. While the plan is under discussion, we have carefully crafted these activities to create awareness about life insurance, engage with the target audience, and generate valuable leads.

Our proposed activities include customised centres with interactive activities, door-to-door campaigns, puppet shows and street plays, mandi/haat activations, collaborative events, and giveaways. We tailored each activity to effectively reach individuals from diverse backgrounds, capturing their attention, fostering interaction, and leaving a lasting impact.

Through these thoughtfully designed on-ground marketing efforts, we aim to raise awareness about life insurance, actively engage with the target audience, and generate leads that will contribute to our long-term success. This initiative aligns with our commitment to promoting insurance awareness and financial security.

FOSTERING FINANCIAL INCLUSION

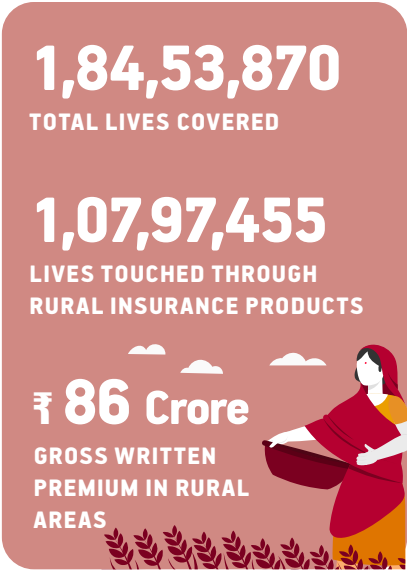
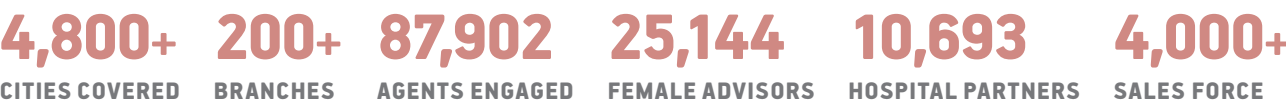
ADITYA BIRLA HEALTH INSURANCE (ABHI)

ABHI's core purpose is empowering and inspiring families to focus on their health and lead meaningful lives. Departing from the conventional 'buy and forget' approach, ABHI has embraced a proactive 'buy and engage' strategy, establishing a unique 'health first' business model.

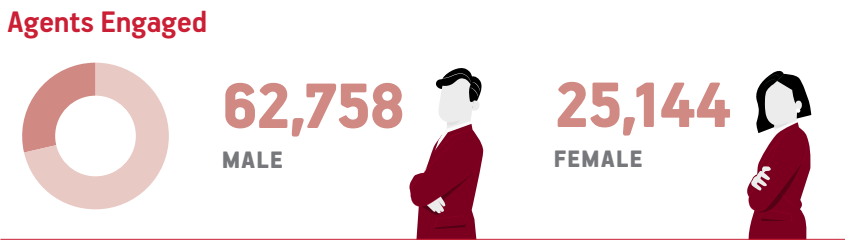
This innovative model fulfils the traditional role of covering medical expenses and acts as a facilitator and influencer, actively promoting customer health and well-being. By prioritising engagement and fostering a robust health-conscious culture, ABHI goes beyond mere financial support, truly enriching the lives of its customers.

ABHI approach to insurance

- Health Assurance
- Language of Good Health
- Health First
- Care Manager-led Model
- Integrated Health and Management



First-time Policyholders (in Million)	
Gender	Count
Male	1.51
Female	0.69
Transgender	0.00
Total	2.20



We have successfully collaborated with over 30 Micro Finance Institutions and cooperative societies to expand our reach in rural markets.

This strategic partnership has played a pivotal role in increasing penetration and expanding our rural customer base significantly.

Additionally, our focus on opening new bank branches in tier 2 and 3 locations for TPD A and TPD B banks has further bolstered our presence in rural areas.

Furthermore, our successful partnership with Public Sector Undertakings (PSUs) has driven growth in the rural segment.

These initiatives highlight our commitment to reaching underserved communities and providing them with essential financial services, fostering financial inclusion and empowering rural communities.

HealthReturns™: A Rewarding Incentive

The HealthReturns™ programme is exclusively available for Activ Health, Activ Assure, and Activ Care Plan policyholders and acknowledges and rewards healthy lifestyle choices. This initiative offers monetary rewards that policyholders can accumulate over time and utilise per their needs.

By earning 13 Active Dayz™ and achieving a Green Healthy Heart Score, participants can receive up to 30% of their premium back. The programme operates on a simple principle: the healthier the habits, the greater the rewards.

Participation in the HealthReturns™ programme involves steps to promote wellness and healthy living. To qualify for HealthReturns™, policyholders must follow these key steps:

Step 1 | Complete Health Questionnaire and Health Assessment

Upon enrollment, participants must complete a comprehensive health questionnaire and undergo a health assessment. This initial step helps gauge the individual's health status and is a foundation for improved well-being.

Step 2 | Comply with Chronic Management Programme

Adherence to the Chronic Management Programme is vital for those managing chronic health conditions. This aspect of the initiative emphasises the importance of managing chronic health issues effectively to achieve overall well-being.

Step 3: Earn Active Dayz™ through Physical Fitness

Participants are encouraged to earn Active Dayz™ by engaging in regular exercise and physical activities to encourage a physically active lifestyle. These Active Dayz™ contribute significantly to the HealthReturns™ accumulation process.

We aim to empower policyholders through our programme and to prioritise their health and well-being while enjoying the benefits of monetary rewards. By incentivising healthy choices and physical fitness, we aim to foster a community of health-conscious individuals motivated to achieve a sustainable and rewarding lifestyle.

CASE STUDY

Assam Insurance Awareness Programme

We conducted our Assam insurance awareness programme through various activities to reach people in diverse locations. We engaged in branding and one-on-one interactions on Insurance Awareness outside ATMs, financial corporations, panchayat offices, government schools, and bank branches across multiple locations. To ensure better understanding, we employed vernacular communication across touchpoints.

In key cities like Silchar, Jorhat, Guwahati, Dibrugarh, and Bongaigaon, Tezpur, we conducted extensive one-on-one interactions

over the months to increase awareness.

Digital campaigns were also a significant aspect of our approach, allowing us to connect with 9,38,250 people and engage with 277 individuals. Social media platforms played a crucial role in engaging with the people of Assam and spreading awareness effectively.

All lead insurers collaborated with the Assam State Government to ensure a comprehensive initiative, jointly launching the Insurance Awareness Programme.



Our commitment to #ABHlseSamjho remains strong as we continue to make strides in empowering and educating people about the importance of insurance.



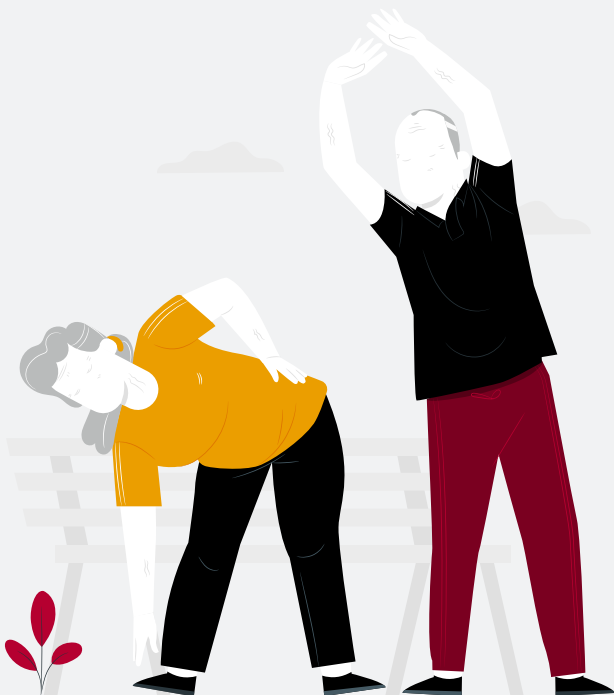


FOSTERING FINANCIAL INCLUSION

ADITYA BIRLA SUN LIFE PENSION MANAGEMENT (ABSLPM)

Aditya Birla Sun Life Pension Management Limited (ABSLPML) operates as a registered Pension Fund (PF) under the National Pension System (NPS), regulated by the Pension Fund Regulatory and Development Authority.

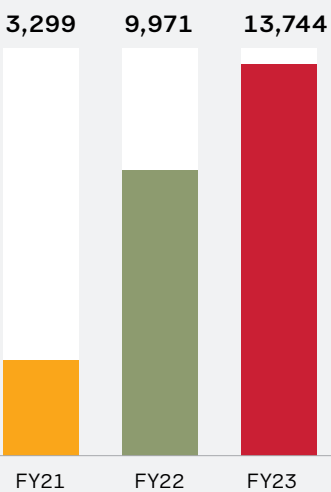
We are also registered as a Point of Presence (POP) under NPS, facilitating the distribution of the National Pension Scheme and servicing the public through physical and online platforms. Our comprehensive services cater to NPS subscribers, including subscriber registration by opening NPS accounts and conducting financial and non-financial transactions within these accounts. The NPS holders increased from 9,971 in FY22 to 13,744 in FY23, accounting for a y-o-y growth of 38%.



NPS Policyholders under ABSLPML

Gender	FY23	FY22	FY21
	Count	Count	Count
Male	10,796	7,961	2,833
Female	2,945	2,007	465
Transgender	3	3	1
Total	13,744	9,971	3,299

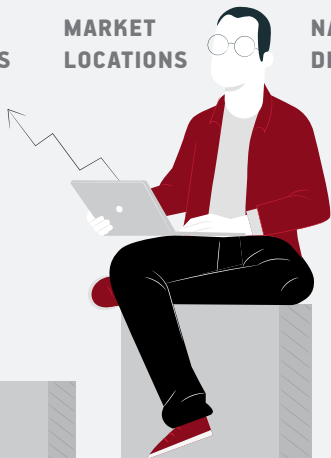
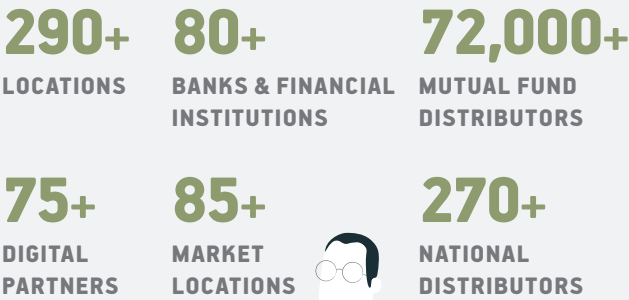
Graph for y-o-y growth



ADITYA BIRLA SUN LIFE ASSET MANAGEMENT COMPANY (ABSLAMC)

ABSLAMC strives to establish itself as a premier retail franchise in India, catering to a diverse customer base. Our focus is on offering a comprehensive range of investment products to generate regular income, build wealth, and optimise tax benefits. To foster sustainable growth, we have introduced the "Har Ghar SIP" theme, which resonates with individuals from all walks of life.

Embracing digital innovation, we have implemented various initiatives, including the highly successful #WinWithSIP campaign, to raise awareness and promote the advantages of systematic investment plans (SIPs). Additionally, our emphasis on the Multi SIP function simplifies investing in multiple schemes, facilitating goal-based investing and empowering our customers to achieve their financial objectives effectively.



Locations

Location Type	Count
Rural (Rural B30 Cities Count)	251
Urban (Urban T30 Cities Count)	685

Mutual Fund distributors

Gender	Count
Male	79,751
Female	13,737
Non-Individuals	7,470

Promoting ESG-based investing

We offer responsible investing opportunities with our Aditya Birla Sun Life ESG Fund, an open-ended equity scheme that invests in companies aligned with Environment, Social, and Governance (ESG) principles.

The fund concentrates on ESG compliant companies that demonstrate strong growth potential, making it an ideal choice for long-term equity investors with a horizon of 5 years or more. As on 31<sup>st</sup> March 2023, the Aditya Birla Sun Life ESG Fund is of ₹798 Crore.

SAHYOG

The 'SAHYOG' initiative by Aditya Birla Sun Life AMC Limited dedicatedly promotes financial empowerment among the underprivileged. As a pioneering initiative within the Mutual Fund industry, SAHYOG seeks to foster financial inclusivity across society.

With a unique approach, SAHYOG aims to improve the financial well-being of the support staff working for the organisation's employees. Through this initiative, the organisation offers an opportunity for these individuals to embark on a journey of steady and long-term investments by initiating Systematic Investment Plans (SIPs) on their behalf. By providing them with this financial avenue, SAHYOG intends to add value to the support staff and their families lives.



FOSTERING FINANCIAL INCLUSION

Micro SIP

Micro Systematic Investment Plan (Micro SIP) is an investment option introduced by Mutual Fund companies to attract more investors.

These are SIPs or lumpsum by investors where the aggregate (under all Mutual Fund schemes) in a rolling 12-month period or a financial year i.e. April to March, does not exceed ₹50,000. These investments are exempt from the requirement of PAN.

Micro SIP aims to help small investors who may not have large sums of money to invest in Mutual Funds to start investing with smaller amounts.



SIP book		
Financial Year	Amount (in ₹ Crore)	
FY21	794	
FY22	895	
FY23	859	

Micro SIPs		
Particulars	FY22	FY23
Number	16,084	14,401
Amount (in ₹ Crore)	2.25	2

Total SIPs (FY23)	
Gender	Count
Male	5,06,091
Female	2,05,087
Non-Individuals	25,01,334
Total	32,12,512

ADITYA BIRLA HOUSING FINANCE LIMITED (ABHFL)

ABHFL offers comprehensive housing finance solutions to meet various needs, including Home loans, Home Extension Loans, Plot and Home Construction Loans, Home Improvement Loans, Loans Against Property, Construction Financing, Commercial Property Purchase Loan, and Property Advisory Services.

To ensure a well-balanced portfolio mix, we have implemented a methodical approach, with 67% of our total exposure allocated to the housing loan segment, encompassing affordable housing.

Additionally, we dedicate approximately 6% to construction finance. This strategic allocation has contributed significantly to the expansion of margins, with notable credit going to the growth of the home loan segment, particularly in the affordable housing sector.

Our commitment to providing accessible and affordable housing finance solutions has driven our margin expansion and sustained growth.

We have launched a comprehensive Digital and Out-of-Home (OOH) campaign to raise awareness.

We have designed this strategic initiative to resonate with the lower and middle-income groups seeking the 'Right advice and the Right home loan' to fulfil their dream of owning a home. We have tailored our campaign to connect with this target audience, offering them the guidance and support they need to make informed decisions in their home-buying journey.

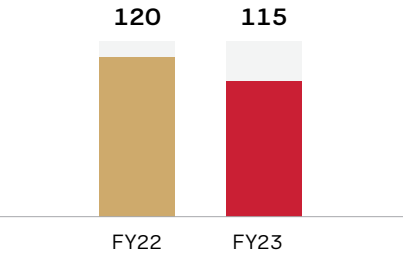
Through a compelling mix of digital and OOH advertisements, we aim to empower individuals from these income segments to make their dream of owning a home a reality by providing them with the right solutions and personalised advice they deserve.



28,57,672  
REACH

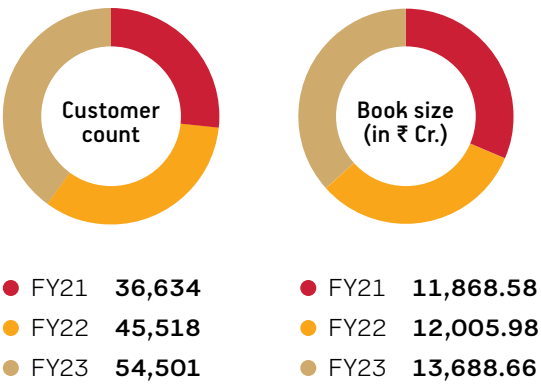
4,32,51,153  
IMPRESSIONS

No. of branches

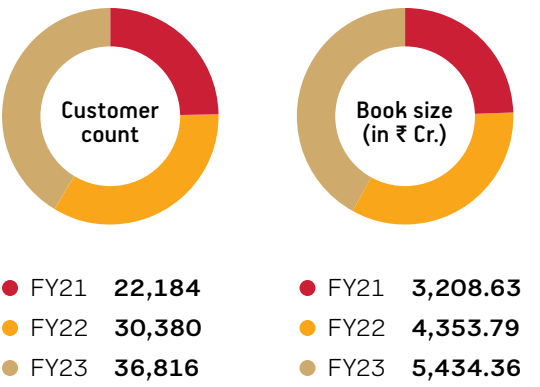


There has been a year-on-year increment in the customer base in the affordable segment, signifying sustainable growth across the vertical.

ABHFL AUM

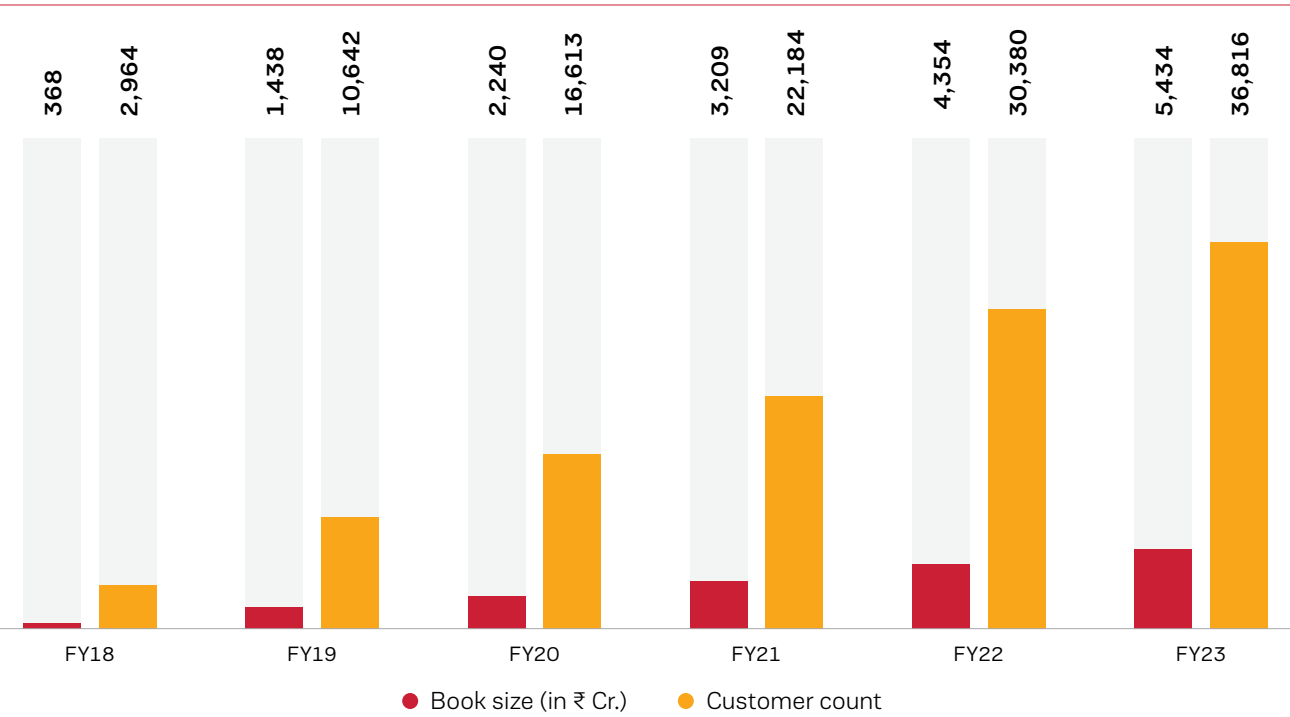


Affordable

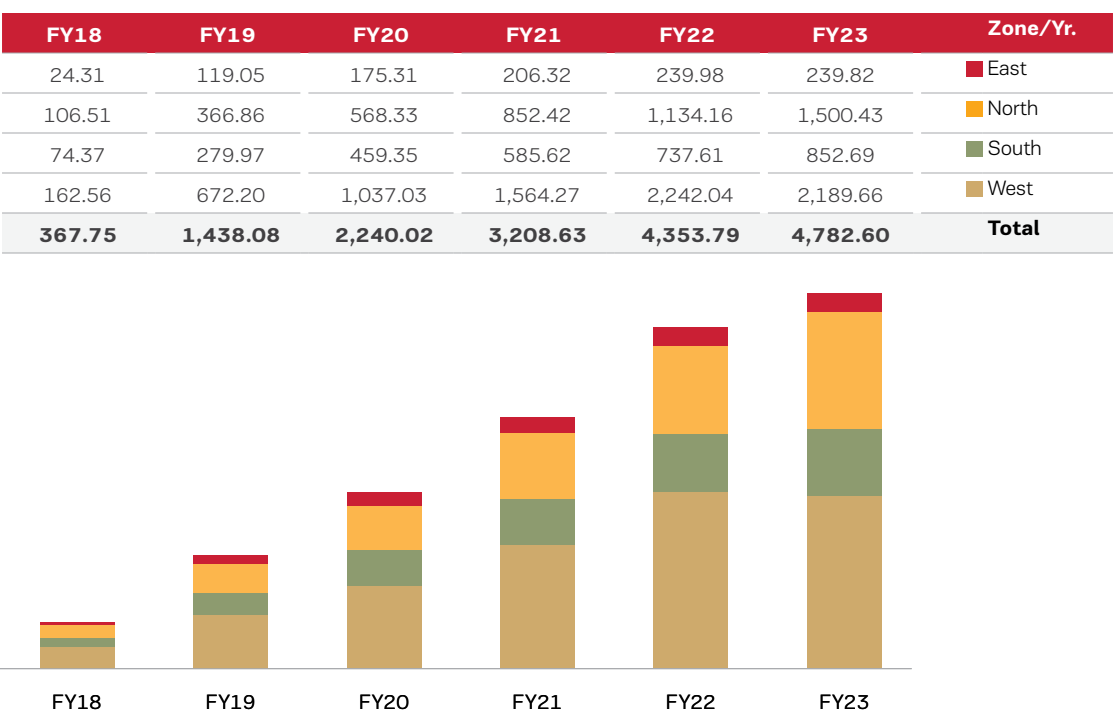


FOSTERING FINANCIAL INCLUSION

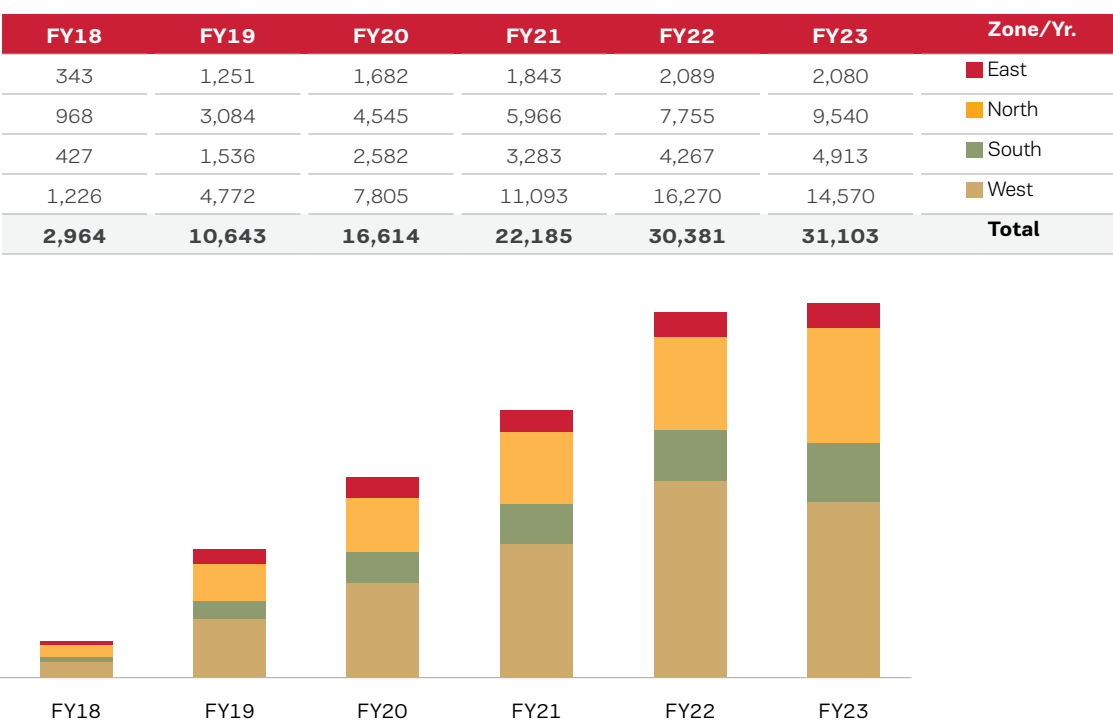
Affordable segment AUM



Affordable segment – Book size (in ₹ Cr.)

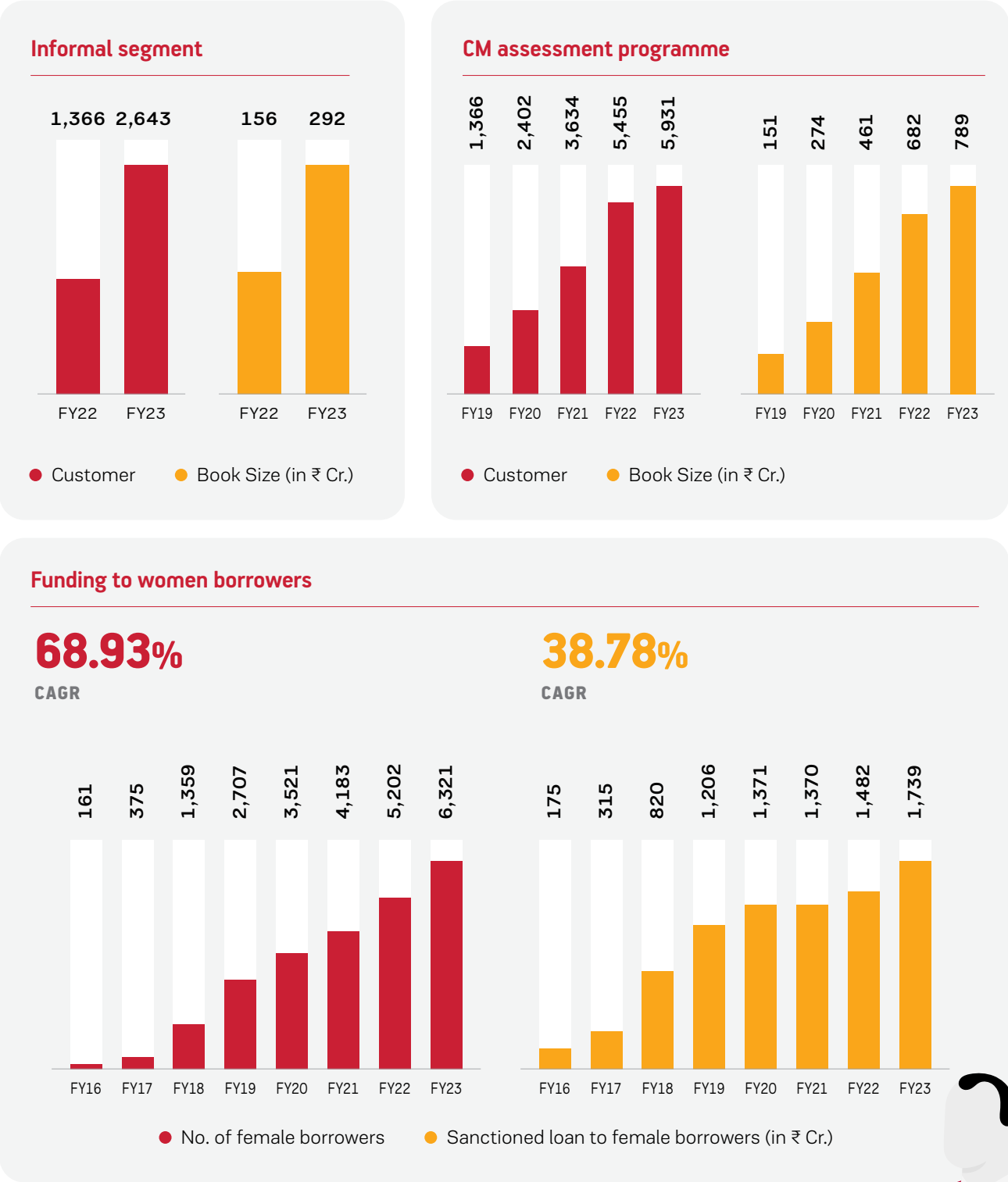


Affordable segment – Customer

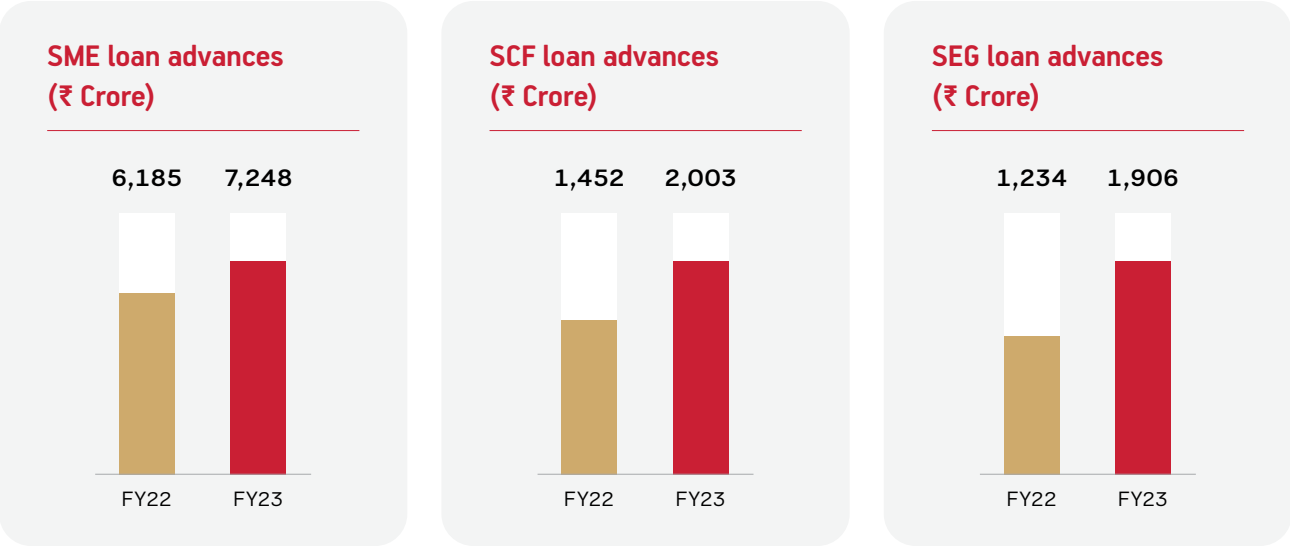




FOSTERING FINANCIAL INCLUSION



FOSTERING FINANCIAL INCLUSION



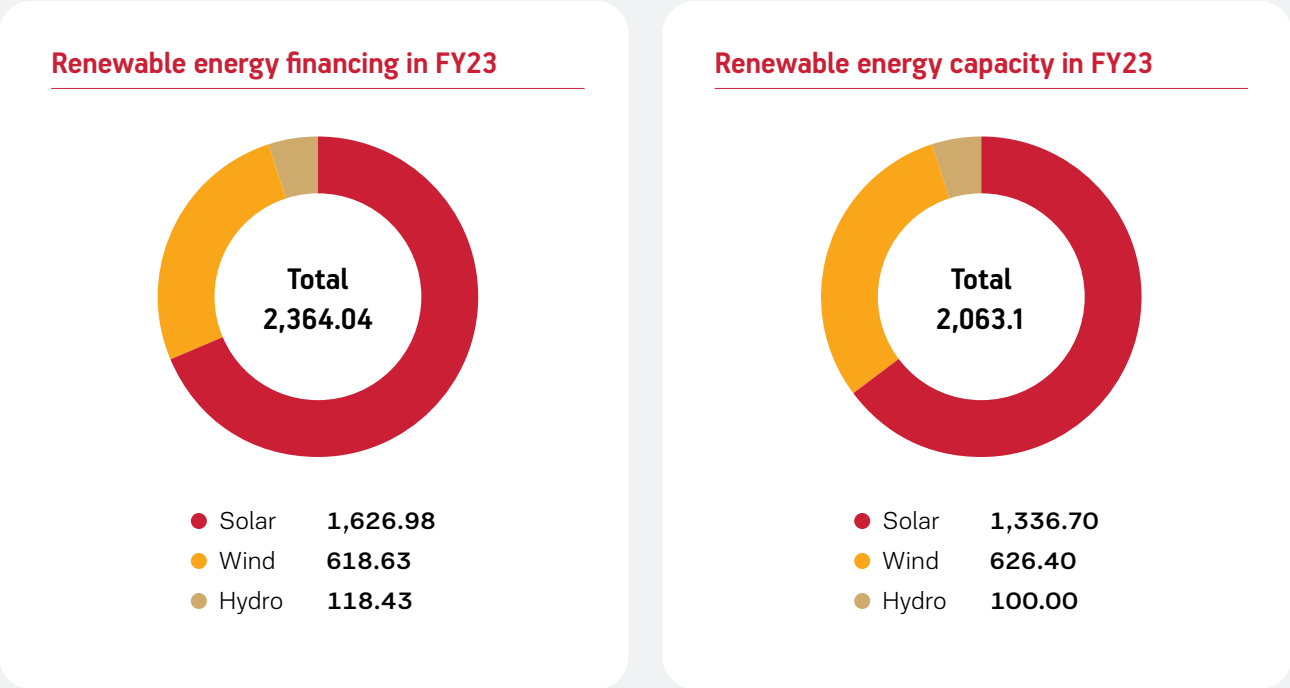
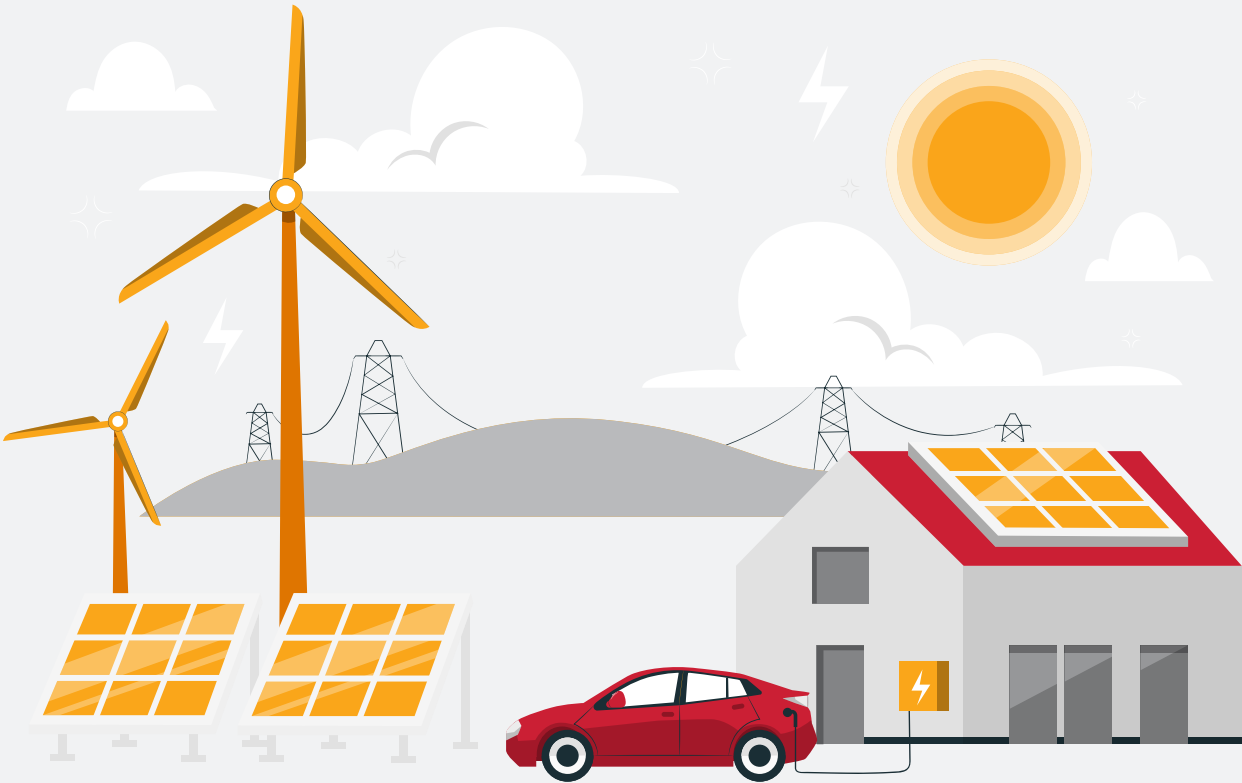
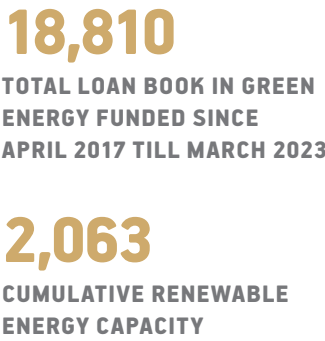
RENEWABLE ENERGY FINANCING

Through ABFL's infrastructure finance vertical, we have played a significant role as a major financier for renewable energy companies. Our contributions have supported their operations and provided essential debt funding to combat climate change effectively. Aligned with the Intended Nationally Determined Contributions (INDCs), we are actively contributing towards achieving the target of 175 GW of renewable energy capacity by 2022.



During FY23, we financed several renewable energy projects investing ₹2,944.11 Crore (out of which ₹580.07 Crore is Holdco financing for renewable energy), leading to a cumulative capacity of 2,063.10 MW. Out of this, 1,336.7 MW consists of renewable solar and 626.4 MW of renewable wind energy portfolio.

Notably, in the same fiscal year, we provided financial support for a total capacity of 3.9 GW in solar and wind energy projects. Our commitment to promoting renewable energy in India has received a substantial ₹1,000 Crore funding from the International Finance Corporation (IFC) dedicated to financing renewable energy projects in the country.







We have based our sustainability strategy on our commitment to environmental responsibility, climate protection, and the preservation of natural resources. We recognise that ecological degradation directly affects the health and well-being of our communities. Thus, we must proactively mitigate associated risks and implement environmentally friendly practices.



TRANSFORMING THE ENVIRONMENT

# Pioneering a green future





TRANSFORMING THE ENVIRONMENT

# Energy conservation and emission management

At ABCL, we prioritise energy and conservation management. We've embraced solar energy with panel installations, generating clean power. Adopting the Auto Power Generated and Conserved System (APGC) eliminates battery-powered sensors, minimising waste. We also prioritise regular maintenance and HVAC upgrades to ensure efficient cooling while reducing emissions. Our commitment to energy conservation has earned us recognition and positively impacted our carbon footprint.

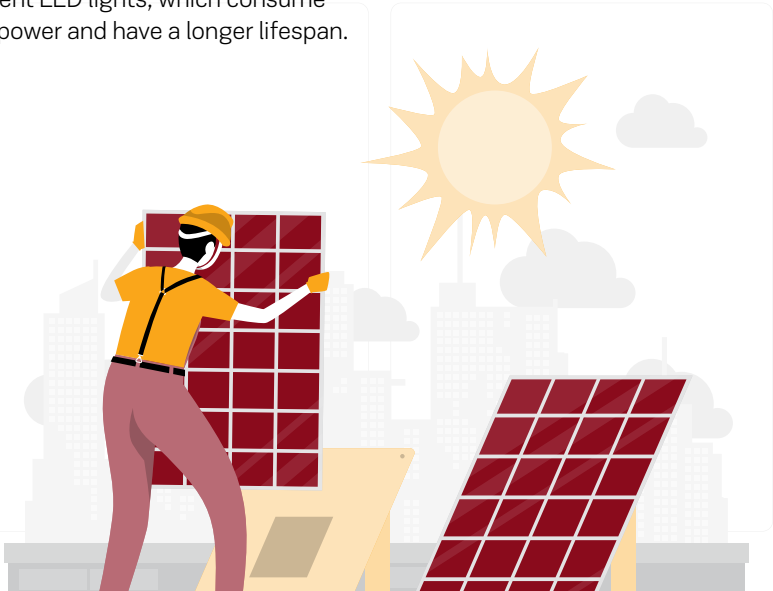


We have implemented a comprehensive approach to energy conservation. Our goal is to promote energy efficiency through intelligent lighting, heating, and cooling systems management. By incorporating design considerations and operational procedures, we strive to integrate energy-saving practices into all aspects of our operations seamlessly.

To promote efficiency, all our ABCL offices have transitioned from incandescent lights to highly energy-efficient LED lights, which consume less power and have a longer lifespan.

Furthermore, we have installed solar rooftop panels at select office locations, with plans to expand this initiative to cover all our branches soon.

Focusing on these measures, we seek to establish a sustainable and environmentally conscious approach to energy consumption throughout our organisation.



## Harnessing solar energy



In Pune, we installed a 20 kW solar system for ₹9.85 Lakh, saving ₹1.31 Lakh in electricity costs over 5 months with an ROI of 26%. Our Noida branch installed a 40 kW solar system for ₹17.50 Lakh and saved ₹1.03 Lakh in just 2 months. Also we have one in Bengaluru which has a capacity of 12kW. These solar investments demonstrate both cost savings and our commitment to renewable energy.

## Introduced RO machines and glass water bottles across our branches

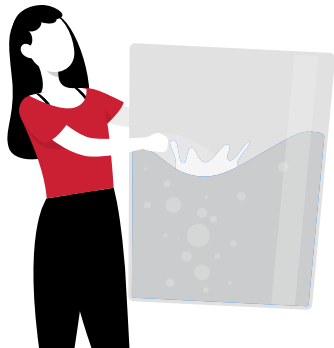
As part of our sustainability initiatives, we have implemented RO machines and switched to glass water bottles across all our branches.

This proactive step involved replacing the 20-litre plastic jars with RO machines, significantly reducing plastic waste and our environmental footprint.

By eliminating the need to procure plastic bottles, we estimate saving approximately 2.5 Million bottles annually.

Moreover, RO water guarantees thorough purification, as it undergoes regular quarterly testing to ensure its quality and safety.

This investment contributes to a cleaner environment and promotes the well-being of our employees and customers by providing them with purified water.



## Enhancing energy efficiency by upgrading air conditioning at our IB office

**Enhanced energy efficiency**  
The new AC systems are designed with improved energy efficiency, resulting in significant cost savings on energy bills. These systems also benefit our organisation and contribute to a greener and more sustainable future.

**Lower maintenance costs**  
The new AC systems are more reliable and require less frequent maintenance. This reduction in maintenance needs helps to decrease overall maintenance expenses, providing additional cost savings for our organisation.

**Superior air quality**  
The upgraded systems feature advanced filtration systems, ensuring better air quality within the office space. These systems also lead a healthier environment for our employees, promoting their well-being and productivity.

**Reduced carbon footprint**  
By installing environmentally friendly AC systems, we actively contribute to reducing our office's carbon footprint. This step aligns with our commitment to sustainability and helps us move

towards a greener and more eco-conscious future.

**Sustainability-focused player**  
The replacement of these air conditioning units in our IB office not only improves energy efficiency, air quality, and maintenance costs but also demonstrates our dedication to creating a more sustainable and comfortable working environment.

TRANSFORMING THE ENVIRONMENT

CO <sub>2</sub> EMISSION TRENDS*			
Particulars	Unit	FY23	FY22
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	tCO <sub>2</sub> e	3 MT	4 MT
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	tCO <sub>2</sub> e	4,825 MT	3,743 MT
<b>Total Scope 1 and Scope 2 emissions per rupee of turnover (in ₹)</b>	tCO <sub>2</sub> e	4,828 MT	3,747 MT

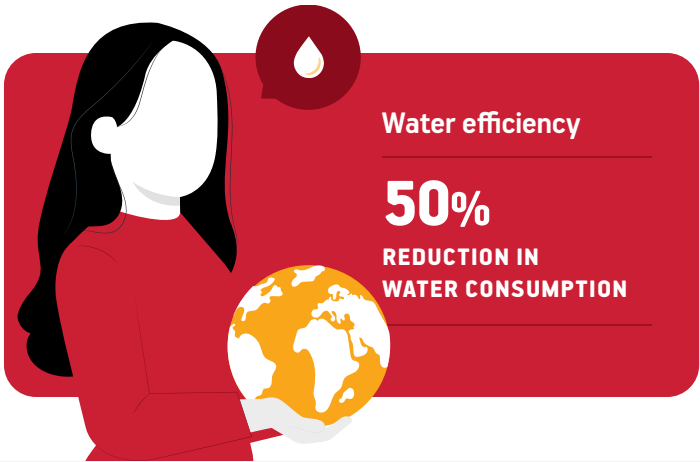
\*For all Mumbai offices

ELECTRICITY CONSUMPTION		
Parameter	FY23	FY22
Total Electricity Consumption (A)	9,240.058188 GJ	9,193.752144 GJ
Total Fuel Consumption (B)	175.39	151.49
Energy Consumption Through Other Sources (C)	11,942.14622 GJ	7,239.564792 GJ
<b>Total Energy Consumption (A+B+C)</b>	<b>21,357.60</b>	<b>16,584.80</b>
Energy Intensity per Rupee of Turnover (Total Energy Consumption/Turnover in Rupees) (GJ per Million INR)	0.78 GJ/₹Crore	0.75 GJ/₹Crore
Energy Intensity (Optional) – the relevant metric may be selected by the entity	-	-



# Responsible water stewardship

We have implemented water recycling practices in our G Corp and Indiabulls offices by utilising a Sewage Treatment Plant (STP). The treated water from the STP is repurposed for flushing in washrooms and for watering plants and horticulture. We have also installed water-saving aerators across common areas in all our head offices.



## INSTALLING APGC SENSORS

- Auto Power Generated and Conserved System (APGC) has been installed in urinals replacing old battery-powered sensors.
- APGC is an innovative self-powered urinal flushing system. Using advanced micro-chip technology, it conserves power and operates continuously, ensuring a steady power supply.
- APGC offers touch-free and hygienic urinal flushing, conserving water and power. It promotes sustainability and reduces environmental impact by eliminating the need for heavy battery consumption and external electric power.

## WASH PLEDGE

ABCL and its subsidiaries are proud participants in the WASH Pledge by the World Business Council for Sustainable Development (WBCSD). This commitment guarantees all employees access to safe water, sanitation, and hygiene facilities.

By prioritising these essential elements, ABCL demonstrates its dedication to the well-being and health of its workforce while contributing to a sustainable and responsible business environment.

1.92 (96%)

WASH PLEDGE SELF-ASSESSMENT COMPLIANCE





TRANSFORMING THE ENVIRONMENT

# Waste-to-opportunity: ViaGreen

Our approach revolves around reducing waste generation and ensuring that any waste produced is reused or recycled for future purposes. We have joined forces with ViaGreen, a partner organisation specialising in recycling and waste management initiatives, to accomplish this. ViaGreen is an intermediary connecting corporate waste generators with local and small-scale waste collectors and operators.



Through this collaboration, we promote sustainable practices and offer Swachh Bharat Points (SBP) as incentives for collected waste. One can redeem these points for cash, office supplies made from recycled materials, or charitable donations and tree-planting campaigns.

**53,903 Kg**  
OF DRY WASTE RECYCLED WHICH  
HAS THE POTENTIAL TO OFFSET  
177.05 MTCO<sub>2</sub>

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

Furthermore, ABCL and its subsidiaries adhere to e-waste disposal procedures that align with existing legislation, ensuring responsible and compliant practices.

In our Mumbai office, we take proactive measures to minimise waste, particularly the food waste from the cafeteria. To achieve this, our property team utilises an Organic Waste Compost Machine (OWC) to compost the wet waste. The resulting manure from the OWC gets used in plantations and horticulture on the property. This way, our wet waste is fully recycled, returning to nature as valuable compost.

At our branches, we have implemented a centralised waste management system.

Differentiated bins with clear labels have been strategically placed throughout our offices, enabling easy waste segregation into dry and wet categories. This approach promotes employee well-being by encouraging short screen breaks and movement and improves recycling rates. We optimise waste disposal processes by eliminating individual desk bins for recyclable items, saving time and efficiently allocating resources.

Additionally, this practice prevents food scraps and wet waste from accumulating under desks, effectively reducing pest issues and unpleasant odours.



## PadCareX

ABCL is the first one within the ABG Group to adopt the recycling of hygiene pads through the only menstrual hygiene management company that recycles pads through their patented innovation called 'PadCareX' in our major Mumbai offices.

To address the environmental impact of its sanitary waste disposal, the Company has partnered with PadCare Labs.

This shift helps significantly reduce the Company's carbon footprint and promotes an eco-friendlier approach to waste management.

This collaboration offers a sustainable alternative by recycling sanitary hygiene pads, preventing landfill pollution and harmful incineration.

**1,70,443 Kg**  
CARBON EQUIVALENTS  
CONSERVED

**16,079 Litres**  
LANDFILL SPACE SAVED

**32,159**  
TOTAL PADS COLLECTED



## WASTE GENERATED COMPARISON (KG)

Particulars	FY20	FY21	FY22	FY23
Paper/Tissue	23,370	1,666	9,291	45,331
Cardboard	4,540	2,358	5,629	7,047.30
Plastic	320	617	2,072	1,027.50
Metals	500	378	976	424.45
Glass	11	164	78	73
Total	29,700	5,183	18,045	53,903.25



SOCIAL RESPONSIBILITY

# Harnessing creative strength by fuelling growth

Our people are our biggest asset, and we strive to undertake various initiatives to foster their personal and professional growth. Our dedication to empowering society aligns with ABG's vision of supporting and caring for the underprivileged.

Additionally, we recognise the importance of creating equal opportunities and addressing systemic disparities as crucial elements of social inclusion. By providing access to resources and opportunities, we empower individuals to enhance their quality of life, thereby contributing to the overall improvement of society.

SDGs IMPACTED



PILLARS OF ABCL EMPLOYER BRAND - ENRICHING LIVES. WINNING AS ONE

Include as One

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

Learn as One

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

Build as One

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

Serve as One

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

Win as One

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



SOCIAL RESPONSIBILITY

# Employee engagement

We believe in moving forward as One. Thus we strategically focus on moving as one with our employees. At ABC, we win by enriching lives and by prioritising and contributing towards the growth of our employees and community.

We achieve true success when we embrace the fulfilment of lives, actively contributing to the development and prosperity of our nation and its people, united as an indomitable force.



EMPLOYEE COMPOSITION

Employees*	FY21	FY22	FY23
Total employees	22,664	28,379	34,681
Female employees	4,924	6,278	10,062

\*The numbers include middle management, junior management, and on-field staff

34,681  
EMPLOYEE STRENGTH

10.50%  
WOMEN IN SENIOR  
MANAGEMENT

69%  
MILLENNIALS

29%  
WOMEN EMPLOYEES

570+  
IDENTIFIED SUCCESSORS  
WHO MOVED INTO THEIR  
DESTINATION ROLES

TESTIMONIAL

Embracing support and  
inclusivity at Aditya Birla  
Capital

“My story at ABCL during the lockdown was unique and impactful. The comprehensive and thoughtfully structured maternity benefits provided immense support throughout my journey as an expecting parent.

The policy covered all aspects, from time off for appointments to flexible work options. Returning to work was made easier with flexi-hours and the option to work from home or a nearby office.

The childcare leave and access to online medical consultations were blessings. Having a transition coach for new mothers provided security and guidance. Beyond the policy, the organisation's warmth and inclusivity made it an enriching experience for me as a new parent. I feel fortunate to be part of such a supportive environment.”

Danielle Pereira,  
Aditya Birla Sun Life Insurance  
Company Ltd.



TALENT MANAGEMENT  
AND DEVELOPMENT

We fuel our talent management strategy to establish a robust and future-ready talent pipeline led by influential leaders.

Through our proactive and forward-thinking development initiatives, we consistently identify, prepare, and guide high-potential employees towards leadership roles.

14%  
OF OUR EMPLOYEES AND 27%  
OF OUR TALENT POOL MEMBERS  
TRANSITIONED INTO NEW ROLES,  
BRINGING OUR VISION OF 'A WORLD OF  
OPPORTUNITIES' TO LIFE

78  
LEADERSHIP REQUIREMENTS  
FULFILLED INTERNALLY OVER THE  
LAST THREE YEARS

832  
EMPLOYEES IN MIDDLE  
MANAGEMENT AND ABOVE HAVE  
MOVED INTO NEW OR MORE SENIOR  
ROLES OVER THE LAST TWO YEARS

Our robust succession plan also ensures that middle and senior management members receive mentorship to assume greater responsibilities.

Over the past year, we have focused on cultivating future-ready digital, technology, risk management, and analytics skills. We have sustained this process through various initiatives and partnerships with global organisations.



We have witnessed a 9% reduction in attrition from 2016 to 2022.





SOCIAL RESPONSIBILITY

Diversity and inclusion

We are committed to cultivating an inclusive environment that fosters personal and professional growth and nurtures a strong sense of belonging. Our employees serve as a constant source of motivation, and we firmly believe that their dedication and skills drive the Company's progress.



EMPLOYEE TURNOVER AS PER GENDER

Permanent employees (%)	FY21	FY22	FY23
Women	31.23	36.54	39.24
Men	27.49	31.07	27.99
Total	30.21	34.89	35.97

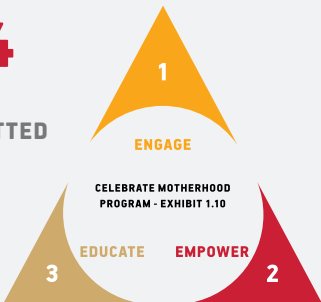
D&I-CENTRIC INITIATIVES

Celebrate Motherhood

This initiative is a comprehensive support policy that provides end-to-end assistance to women who are soon-to-be mothers and mothers during and after their maternity. Benefits provided under the Celebrate Motherhood initiative include travel support for official outstation travel, vouchers, and handbooks.

254

WOMEN BENEFITTED



Career Restart

The Career Restart programme aims to support women who aspire to rejoin the workforce after a career break.

The objective is to create awareness within the HR department and help women overcome challenges they may face upon returning to work.

WOMEN EMPLOYEES

30.04%

JUNIOR MANAGEMENT

17.76%

MID-MANAGEMENT

10.51%

SENIOR MANAGEMENT

Di-Flix

Di-Flix is a game-based learning and sensitisation module designed that fosters an inclusive organisational culture. It helps employees comprehend the principles of Diversity, Equity, and Inclusion (DEI) through 10 diverse scenarios covering sexuality, sexism, and multigenerational issues. The module follows a three-stage format, i.e. investigation, resolution, and implementation.

Participants must research each scenario, develop effective strategies to address the issues and learn to apply the knowledge gained to real workplace situations, actively promoting DEI principles.

MenAllyship

MenAllyship is a male allyship programme that aims to sensitise and guide men in becoming advocates for women in the workplace. The programme cultivates respect, empathy, and trust among male employees, fostering inclusivity within teams that include women. MenAllyship equips participants with the necessary knowledge and skills to support and empower their female colleagues, creating a culture where women feel valued, respected, and supported.

Avtar White Paper

The Avtar White Paper is a research initiative conducted in collaboration with Avtar, a leading Diversity, Equity, and Inclusion (DEI) firm in India. The study evaluated the state of diversity within the BFSI (Banking, Financial Services, and Insurance) sector, identifying stereotypical notions and barriers hindering diverse talent from entering and advancing into leadership positions. The findings were presented during a Diversity and Inclusion Conclave, where influential leaders from the BFSI industry reflected upon the insights shared.

LEARNING PROGRAMMES DESIGNED SPECIFICALLY FOR WOMEN

Mentorship Programme

Our Mentorship Programme connects women employees with experienced mentors and senior leaders within the organisation, who provide valuable guidance and support for their professional growth. Through structured relationships, we foster learning, create a supportive environment, and empower women to excel in their careers. The programme aims to increase diversity in leadership positions and enhance job satisfaction

TESTIMONIAL

ABC's unwavering support for women

"I embarked on my ABCL journey as a Relationship Manager in the Asset Management business, and the growth I've experienced since then has shaped me into the professional I am today. In 2017, I was proud to be promoted to lead the first-ever all-women branch in Bhilai, Chhattisgarh. ABC's unwavering support for women in a male-dominated financial services sales environment gave me the confidence to begin my sales career. The organisation fosters a safe, nurturing workspace that supports holistic well-being and encourages us to do our best. With open communication and continual guidance from our leaders, my team and I are inspired to tackle bigger challenges every day. ABC's learning and developmental opportunities allow us to build on our strengths. As a woman leading an all-women branch, I deeply appreciate ABC's family-friendly benefits and policies, such as pre-booking cabs and access to the best daycares. We feel empowered and valued, and I am immensely grateful for the faith and opportunities ABCL has given me. I eagerly anticipate many more years serving our customers and achieving success as one-at-one ABC."

Shalini Shirbavikar

Aditya Birla Sun Life Asset Management Company Ltd.



and engagement among women employees. Networking opportunities and collaboration further contribute to their personal and career development.

The Fast Track Programme

Launched in 2022, this aims to enhance the career development path for talented women within the organisation. High-performing women across various business units, from junior to mid-management levels, were identified through a thorough review process. The objective is to provide career support and accelerate their growth by enabling them to

take on more prominent roles and responsibilities. By nurturing and mentoring these promising women, the organisation aims to increase diversity at mid-management levels and foster their professional advancement.

TARA

TARA is a women's development framework designed specifically for women colleagues, considering the unique context in which women work. Disha is a flagship programme under the TARA framework. This interactive workshop explicitly targets women in mid-management and helps them identify and leverage their strengths.



SOCIAL RESPONSIBILITY

Learning and development

We prioritise employee growth and development. Our comprehensive training programmes cover finance, leadership, technology, customer service, and compliance to keep our workforce ahead. We promote continuous learning through knowledge-sharing sessions, webinars, and mentorship. We also encourage participation in industry events for broader perspectives.

PROGRAMMES FOR EMPLOYEE LEARNING AND DEVELOPMENT

ABCapital App

Through our ABCapital app learning library, we offer a range of courses to cater to various learning needs.

We provide induction and regulatory training to equip new hires with a solid foundation. We strive to develop well-rounded professionals who can thrive in their roles.

1,000+

FUNCTIONAL COURSES OFFERED

30+

BEHAVIOURAL COURSES OFFERED

MT Programmes

At ABC, the Young Talent Journey aims to empower our budding talent, nurturing their growth and shaping them into future leaders. This year-and-a-half-long programme covers various experiences, from rigorous orientation and onboarding to business immersion and leadership sessions. In-house and outbound learning interventions, project-based stretch goals, and career conversations further bolster their development.

We aim to equip these young individuals with the knowledge and tools to cultivate a productive mindset and foster career advancement within our organisation.

Rural Immersion Programme

Our Rural Immersion Programme, in collaboration with Dhan Academy, empowers participants with attitudinal learning and rural development knowledge. Village stays, and exposure to successful models deepen understanding of development challenges and poverty.

The programme nurtures integrity, empathy, and self-awareness, cultivating responsible leaders. Unique features like participatory research and community engagement offer experiential learning, sensitising participants to broader societal challenges. Seasoned practitioners guide classroom sessions.

AVERAGE TRAINING HOURS PER EMPLOYEE

Gender	FY21	FY22	FY23
Male	73	42	35
Female	68	40	33

SKILL UPGRADATION (%)

Employee composition	FY21	FY22	FY23
Permanent employees	93	95	91
Permanent female employees	94	96	91

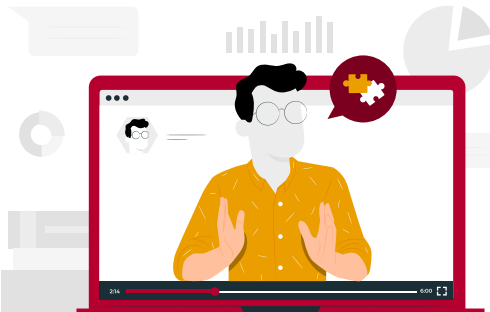


GYANODAYA VIRTUAL CAMPUS (GVC)

Gyanodaya Virtual Campus (GVC) is the Group's premier e-learning platform, boasting a cutting-edge Learning Management System catering to a thriving community of 30,000+ active e-learners.

With the GVC, the Group has successfully forayed into digital education, providing thousands of individuals a seamless and enriching learning experience worldwide.

Our platform's robust infrastructure ensures a smooth and intuitive interface, making education accessible and engaging for learners of all backgrounds and interests.



CULTURE OF LEARNING – GYANODAYA VIRTUAL CAMPUS

Particulars	FY21	FY22	FY23
E-learning courses	–	3,000+	3,000+
Video-based modules	–	25,000+	25,000+
Employees who participated in learning programmes (%)	90	92	89

Total training programmes categorised based on skillsets

4,966

BEHAVIOURAL AND LEADERSHIP SKILLS

4,742

FUNCTIONAL

259

INDUCTION COURSES ACROSS ABC

Sessions conducted in different modes in FY23

15,597

ONLINE

14,617

CLASSROOM TRAINING

EMPLOYEE TRAINING-HOURS

Year	Particulars	Male	Female	Total
FY21	Middle Management	1,06,979	22,106	16,36,660
	Junior Management	4,54,561	88,726	
	On-field Staff	7,37,498	2,26,790	
FY22	Middle Management	36,203	8,967	11,78,882
	Junior Management	3,46,172	61,800	
	On-field Staff	5,43,598	1,82,141	
FY23	Middle Management	1,37,912	12,142	12,92,988
	Junior Management	4,05,039	88,802	
	On-field Staff	4,73,934	1,75,160	



SOCIAL RESPONSIBILITY

# Employee health, safety and well-being

We recognise that comprehensively prioritising the health and wellness of our people leads to increased employee engagement, reduced absenteeism, and enhanced productivity. We understand that fostering employee well-being contributes to a happier workforce, positively impacting customer satisfaction and loyalty.

EMPLOYEE WELL-BEING

**Physical**

- Wellness App AB Multiply
- ABC Bone Density Check
- ABC Body Composition Analysis
- Breast health check-up camp and awareness sessions
- Nutri connects
- Desk Yoga
- Pranayam and Meditation sessions

8,967

AB MULTIPLY APP ADOPTION FY 22-23

130

EMPLOYEES PARTICIPATED IN TATA MARATHON 2023

18.16%

INCREASE IN ACTIVE DAYS PER MONTH FROM FY22 TO FY23

**Emotional**

- Counsellor Empanelment
- 24X7 Counselling Support
- Counselling support to employees with kids in 10<sup>th</sup> and 12<sup>th</sup> standards
- Support to new mothers under Motherhood Programme
- Santulan and Mpower. Supports with face to face sessions, On calls, chats, and Video call sessions

24 x 7

COUNSELLOR ON-CALL ONBOARDED

**Intellectual**

- Succession Planning
- Hybrid Roles
- Responsible Empowerment
- LTDP Programmes
- Managerial Development Programmes
- Engage to Accelerate
- Supervise to Succeed
- RISE - First time people managers

3,000+

E-LEARNING COURSES ENABLING EMPLOYEE GROWTH

68%

IDENTIFIED SUCCESSORS MOVED TO PLANNED ROLES

**Social**

- Social Learning Courses
- Jump for Health
- Motherhood Programme

4,262

PROSTHETIC LEGS DONATED UNDER 'JUMP FOR HEALTH'

**Financial**

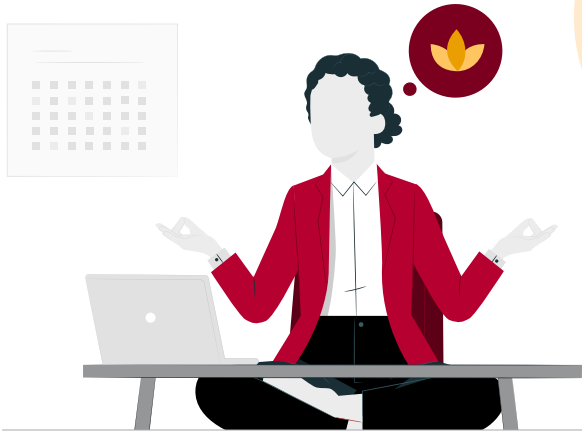
- Subsidised Employees Loans
- Financial Literacy Programmes

5000+

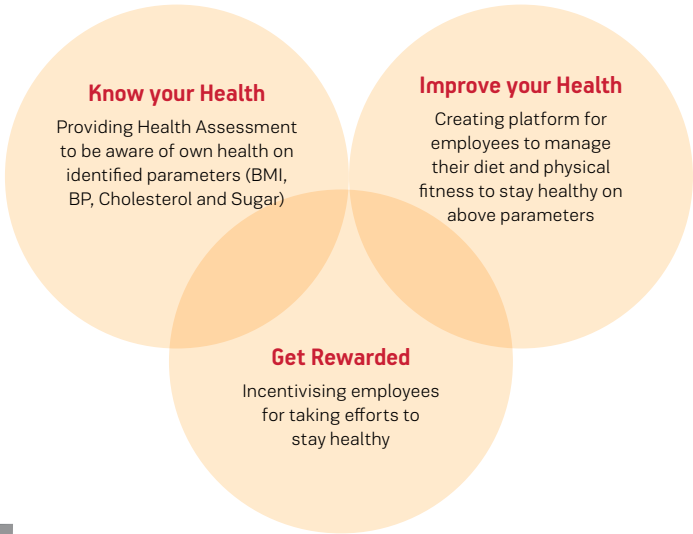
EMPLOYEES PARTICIPATED IN 100+ FINANCIAL AWARENESS SESSIONS

## BUILDING A DIGITAL WELLNESS PROPOSITION

Our Aditya Birla Multiply Employee Wellness programme aims to have 80% of our workforce with a green health score by 2025. The programme offers online health risk assessment tools, free health assessments, fitness sessions, wellness coaching, savings on healthcare services, a health video library, and lifestyle rewards.



### How do we contribute to employee health and well-being



### Initiatives

- "Activ Age: Know Your Health Age" is an online health risk assessment tool that measures the impact of lifestyle factors on an individual's health. It provides a personalised health report and recommendations for preventive measures and physical activity plans. We conduct free health assessments to check employees' vitals and generate a "Healthy Heart score" to evaluate their current health condition and suggest improvements.
- Employees can access six free monthly fitness sessions, both online and in-studio, through a network of fitness centres. Wellness coaching services are available 24/7, offering consultations with doctors, counsellors, specialists, and customised diet plans.

The programme also provides a Wellness Saver Service Card for discounts at pharmacies, diagnostic centres, eye care, and dental care centres.

- Employees can access a Health from Home Video Library for informative health and fitness videos. The programme offers lifestyle rewards, such as cashback and discounts from partner companies, to incentivise employees to focus on their health.
- The programme's implementation involves a project team, targeted communications, awareness interventions, and collaborations with HR departments. The wellness team focuses on app adoption, completion of health assessments, and onboarding processes for new employees. Active participants in the programme are rewarded and recognised for promoting a culture of well-being.

- The subsidiary Aditya Birla Health Insurance (ABHI) has integrated the digital wellness proposition with its employee app-based solution called "Vitalize," which includes emotional well-being initiatives and community-building features.
- Technology plays a crucial role, with a wellness app for tracking progress, submitting health details, and generating real-time well-being scores. We conduct regular reviews to address feedback and technical issues. Over 8,967 employees are on a holistic health journey, with personalised coaching provided to over 927 employees at higher health risk. ABCL is proud to be an industry leader in implementing a digitised wellness solution for employees.





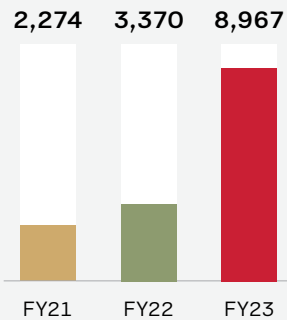
SOCIAL RESPONSIBILITY

Impact

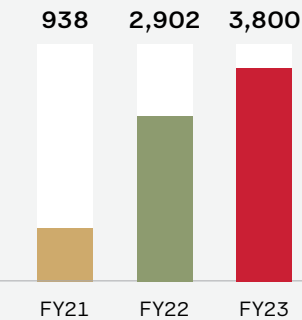
We have set new industry standards by pioneering the digitisation of employee health data through our revolutionary app.

Our Digital Employee Wellness programme has garnered recognition and accolades, awarded the prestigious "Wellness Brand of the Year" at the esteemed India Health and Wellness Summit in 2018. This recognition is a testament to the programme's success and impact on our workforce.

Employees adoption of wellness initiatives



Employees participation in Interest Groups

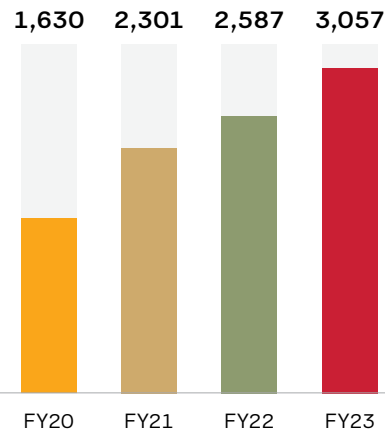


The above graphs showcase the remarkable increase in employee participation, validating the programme's sustainability and effectiveness. The introduction of Interest Groups within the wellness programme has been a resounding success, with over 3,800 employees actively engaging in 26 diverse groups, fostering a sense of camaraderie and collaboration across all levels and functions within the organisation.

Our personalised health coaching journey has already positively impacted 927 employees, providing them with a six-month programme to monitor and address their highlighted health risks closely.

We are committed to the well-being of our employees, ensuring that everyone receives the necessary resources and attention to lead a healthier and more fulfilling life.

Average Active Dayz per month (1 Active Dayz completing 10000 steps a day or burning 300 calories a day)



One of the programme's key highlights is generating a Well-being score, which empowers employees to assess their health across 100+ health and well-being parameters. This personalised approach extends further with hyper-personalised health recommendations, health risk stratification, and tailored health coaching for high-risk individuals. Through continuous monitoring of employees' health data, as demonstrated in the graph below, we can identify those at higher health risk and provide them with the necessary support and guidance through personalised health coaching.

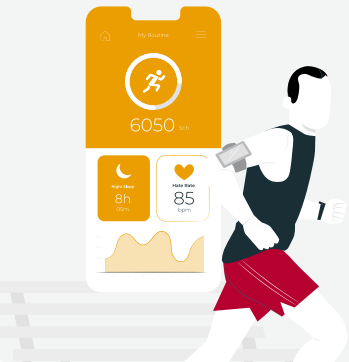
TESTIMONIAL

AB Multiply, a friend indeed

"As we know, if we want to achieve the goal, we must monitor it. And as per the requirement, fine-tuning must be done to accomplish our goal.

Similarly, AB Multiply helps me monitor my fitness in terms of calories burned and inspires me to set higher benchmarks and overcome my own records or milestones attended."

Mayur Arvindkumar Agrawal, Aditya Birla Finance Ltd.



WELLNESS FOR MOTHERS THROUGH THE CELEBRATE MOTHERHOOD PROGRAMME

We launched the Celebrate Motherhood Programme to fully support women employees and enable them to balance their career goals with motherhood.



The programme addresses women's difficulties in returning to work after maternity leave. It includes a three-step framework offering benefits and guidance during pregnancy, establishing a support group for new mothers, and maintaining communication during maternity leave.

The Company conducts Career Conversations before the return to work to understand the employee's aspirations and provide the necessary support. During the "returnity" phase, the programme offers childcare support through crèche facilities or nanny allowances.

We accompany this programme with interventions and one-on-one connections to ensure awareness and resolve queries promptly. We have designed this programme to address the needs and challenges of women employees and ensure a seamless transition back to work.

Till date, about 254 mothers-to-be and new mothers in Aditya Birla Capital have benefitted from our Motherhood Programme, Crèche and Nanny Allowance Policy.

JUMP FOR HEALTH – OUR WAY OF MAKING A DIFFERENCE IN SOCIETY THROUGH WELL-BEING

"Jump for Health" is an annual campaign held on World Health Day, 7<sup>th</sup> April, as part of our commitment to social well-being.

Our motto, "To empower people to lead healthier lives," reflects our goal to impact society positively.

The campaign encourages people to jump for health; for each jump, we donate prosthetic legs to those in need. We collected over 10 Million jumps in record time this year, which enabled us to donate 1,000 prosthetic legs. With 42 Million jumps collected over the years, we have donated prosthetic legs to 4,262 individuals while promoting healthy habits among participants across India.

We have won various accolades since 2018, like Mobile Social at Global

TESTIMONIAL

Balancing the personal and professional

"ABCL has recently launched a Crèche-Nanny allowance reimbursement benefit for women employees with children up to the age of six years. This initiative is one of the best offerings ABCL has for the mothers in the Group. I have started availing the Nanny Allowance benefit since April 2022. The process designed is seamless and transparent. The benefit offers me the flexibility to opt for Crèche or Nanny as per my preference within the designed framework. Hence, it not only takes away the financial load of the expenses but also keeps me at peace as a working mother, whether working from the office or home. Having this benefit helps me balance my professional and personal commitments as I pursue my career."

Shagun Kapoor, Aditya Birla Finance Ltd.

Smarties 2018, ASSOCHAM Social Impact Award 2019, India Digital Awards 2019 by IAMA & Times Now, India Health Care & Wellness Summit 2018.

The #JumpForHealth wellness initiative surpassed a gigantic historic milestone this year by receiving a Guinness World Records™ title for the Largest online video album of people jumping in the air, with 5,455 #JumpForHealth Videos shortlisted from over 9,000 videos we received.





SOCIAL RESPONSIBILITY

FINANCIAL WELLNESS

We provide easily accessible financial literacy courses through the ABCL Learning App. These courses cover various topics under Financial Planning, supporting employees across different life stages. Additionally, we offer an exclusive home loan proposition for our employees, featuring a special rate of 7.5% p.a., a 20-bps reduction, and no processing fees. With dedicated staff loan champions and collaborations with builders and home solution providers, we have successfully fulfilled the aspirations of over 150 employees, sanctioning loans worth ₹66 Crore. We aim to expand this staff loan proposition to benefit the vast employee base of over 1.5 Lakh in the Aditya Birla Group.

### Risk and Return

- HRP, SI and CAGR
- IRR and XIRR
- Rolling Returns
- SD and Beta
- Sharpe and Treynor Ratio
- Long Term Firm Income
- Sortino and Alpha
- Competition Analysis and Switching
- Asset Allocation

### Comprehensive Financial Planning

- 6 steps of Financial Planning
- Data Collection
- Asset Allocation
- Time Value of Money
- Child Education and Goal Planning
- Retirement Goal Planning
- Human Life Value

### Equity Market

- Need for Financial Markets
- Primary Market (IPO)
- Secondary Market and Macro Economics
- Index, Screen & Cleaning+ Settlement
- Participants and Corporate Action
- Financial Statements
- Fundamental Analysis

### Debt Market

- Introduction to Factsheet
- What and How Debt Works
- Treasury Bills
- Commercial Papers and Certificates of Deposits
- Call Money and CBLO\_TREPs
- Long Term Fixed Income
- Default Risk
- Credit Risk
- Interest Rate Risk
- Category Selection and Competitive Analysis

### Mutual Fund

- Organisational Structure of a MF
- Debt Mutual Fund Category
- Equity and Hybrid Schemes
- Mutual Fund Taxation
- MF vs ULIP

### Taxation

- Residential Statue and Scope of Total Income
- Income from Salary
- Income from House Property
- Business and Profession
- Capital Gains
- Income From Other Sources
- International Taxation



HUMAN RIGHTS

At ABG, we understand businesses' significant role in safeguarding human rights over the long term.



We are firmly committed to upholding the rights of our employees, communities, and all those affected by our operations, including contractors and suppliers, in line with globally recognised frameworks such as the Social Accountability 8,000 International Standard and related international instruments.

Our unwavering dedication compels us to prioritise human rights protection and proactively prevent any involvement in human rights violations.

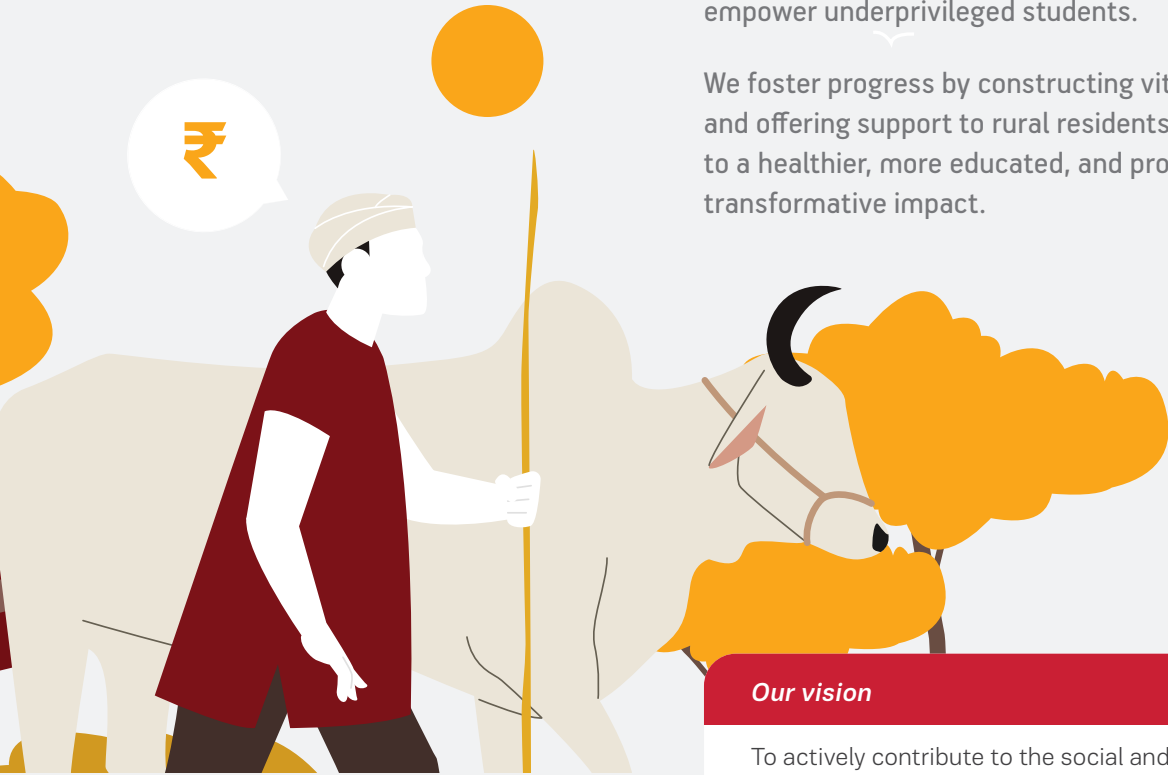
We remain vigilant in identifying and mitigating any adverse impacts on individuals and the environment, ensuring prompt and effective resolution of grievances affected stakeholders raise.

We are in the process of developing a human rights training module for our employees and stakeholders. This is intended to streamline awareness regarding human rights issues.



SOCIAL RESPONSIBILITY

Community development



We dedicatedly create positive change in the communities we serve. Our CSR initiatives focus on healthcare, education, and rural development. From building schools and hospitals to providing financial aid, we promote wellness and empower underprivileged students.

We foster progress by constructing vital infrastructure and offering support to rural residents. Our commitment to a healthier, more educated, and prosperous India drives transformative impact.

Our vision

To actively contribute to the social and economic development of the communities in which we operate. In doing so, build a better, sustainable way of life for the weaker sections of society and raise the country's human development index.

**Mrs. Rajashree Birla**  
Chairperson  
Aditya Birla Centre for Community Initiatives and Rural Development

The Aditya Birla Centre for Community Initiatives and Rural Development is chaired by Mrs. Rajashree Birla and guided and supported by the Aditya Birla Capital Foundation.

Our CSR tackles vital social, environmental challenges with sustainable programmes for lasting impact.

₹52.09 Crore  
CSR BUDGET SPENT

5,48,218  
LIVES IMPACTED

35  
PROJECT IMPLEMENTATION  
PARTNERS ENGAGED

49  
PROJECTS  
IMPLEMENTED



HEALTHCARE

We are facilitating and supporting projects centred on mother and child health, mental health, cancer care, paediatric care, and the differently abled, both in psychological and physical space.

- Benefitted 52,224 women and 64,742 children across Tamil Nadu, Odisha, Maharashtra, and Rajasthan, with a focus on enhancing maternal and child healthcare services.
- Upgraded labour room facilities and providing training for 70 government primary health centres in Rajasthan, improving healthcare delivery at the grassroots level. We also improved maternal health by equipping hospitals with 40 tablets installed with the Prasav Watch app, enabling timely identification of critical labour conditions, thus ensuring safer deliveries for mothers.
- Served 1,46,771 people in remote rural areas with Mobile Medical Units (MMUs) and Telemedicine centres, bridging the healthcare gap, and bringing medical expertise to those in need.
- Distributed reusable sanitary pads and conducted menstrual hygiene awareness sessions for 5,687 females, promoting better menstrual health and hygiene practices.
- Undertook projects focused on paediatric cancer care and prevention of cervical cancer, benefitting 1,987 cancer-afflicted children and 1,715 girls, ensuring early detection and support for a healthier future.
- Upgraded the Dialysis Ward with advanced equipment at Navi Mumbai Municipal Corporation hospital, enhancing the quality of care for patients with renal conditions.
- Successful surgeries carried out for 19 patients with Congenital Heart issues, giving hope and a new lease on life to those affected.
- Cochlear implants provided to 40 deaf and mute children, transforming their lives by restoring the gift of hearing.
- Reached 86,600 people with a comprehensive mental health awareness programme, including

2,424  
COMMUNITY AWARENESS  
SESSIONS

50,797  
CHILDREN IMMUNISED

38,158  
ADOLESCENT GIRLS  
WHO BENEFITTED FROM  
THE ANAEMIA CONTROL  
PROGRAMME

4,477  
FRONTLINE HEALTH  
WORKERS TRAINED

40  
CHILDREN WHO  
UNDERWENT COCHLEAR  
IMPLANT SURGERIES

19  
CHILDREN WHO  
UNDERWENT CONGENITAL  
HEART SURGERIES

counselling and telepsychiatry support for the Central Industrial Security Force at the Mumbai and Delhi airports.

Through these endeavours, we are committed to making a positive and lasting impact on the lives of individuals and communities, striving for a healthier, happier, and more inclusive society.





SOCIAL RESPONSIBILITY/COMMUNITY DEVELOPMENT



EDUCATION

We work closely with low-income/ government schools to improve academic and infrastructural facilities.

- Transformed 204 Government schools in Bihar, UP, and Rajasthan through comprehensive refurbishment, providing upgraded classrooms, libraries, toilets, safe drinking water facilities, hand wash stations, and solar panels, fostering conducive learning environments.
- Equipped 71 schools in UP with Digital Classrooms and smart content, embracing modern teaching methods to enhance the educational experience for students.
- Collaborated with district and block-level education officers to conduct student enrollment drives and teacher training programmes, empowering 204 School Management Committees to ensure effective school administration and educational growth.
- Renovated 39 Anganwadi centres in Muzaffarpur, Bihar, providing improved Early Childhood education and nutrition programmes, positively impacting the lives of over 1,360 children.
- Implemented 4 Mobile Science Labs for 71 schools in Mumbai and Thane, engaging over 22,029 students in hands-on science education, while also upgrading 10 schools with dedicated science labs.
- Awarded scholarships to 2,672 deserving and meritorious students from underprivileged backgrounds, supporting their educational aspirations and brightening their futures.

204  
SCHOOLS UPGRADED

39  
ANGANWADI CENTRES  
FACELIFTED

75,996  
STUDENTS BENEFITTED

866  
TEACHERS AND ANGANWADI  
SEVIKAS TRAINED



WOMEN'S EMPOWERMENT AND LIVELIHOODS

Women-centric  
programmes  
Life cycle approach

Target

Mothers, expectant mothers, children, women farmers, self-help group members, entrepreneurs

- In Rajasthan and Madhya Pradesh, 63,744 women farmers have joined hands to form collectives, where they received specialised training and implemented water and soil conservation measures. This concerted effort has not only enhanced agricultural productivity but also led to a significant increase in their income.
- Our environment-focused initiatives have resulted in the creation of an impressive 2.29 Billion litres of water harvesting capacity, afforestation with 49,219 trees, and the restoration of 3,272 hectares of farmland.

These endeavours underscore our commitment to preserving nature and creating sustainable ecosystems.

- In rural Bengaluru, 1,143 women have received dedicated training and support to establish micro-enterprises, contributing to their economic empowerment and independence.
- Our mobile training academy has successfully reached out to 10,395 underprivileged women, providing them with essential financial literacy training to equip them with valuable money management skills.

76,944  
BENEFICIARIES FOR  
IMPROVED LIVELIHOOD

5,239  
WOMEN COLLECTIVES  
STRENGTHENED

14,867  
WOMEN TRAINED ON  
FINANCIAL LITERACY

- Empowered 1,645 young individuals through vocational training, imparting them with diverse employable skills across various fields, thereby enhancing their prospects in the job market.





SOCIAL RESPONSIBILITY/COMMUNITY DEVELOPMENT



SPORTS

30 outstanding athletes were honoured with the Athlete Scholarship programme. As part of this programme, we have provided them with essential resources and support to enhance their athletic journey further. This programme offers training equipment, high-quality apparel and gear, access to physiotherapy, strength and conditioning facilities, sports medicine, and injury management services, and nutritional and mental health support.

These exceptional athletes have represented our nation in numerous national and international sports tournaments, bringing honour and glory to our country.

Their remarkable track record over six years is a testament to their dedication, talent, and hard work. We applaud their achievements and are proud to have been able to contribute to their success through our scholarship programme.

By offering these athletes the necessary resources and support, we aim to empower them to continue reaching new heights in their respective sports disciplines. We recognise their immense potential and are committed to assisting them on their journey to achieve even more remarkable accomplishments.

100  
NATIONAL MEDALS WON

34  
INTERNATIONAL MEDALS WON

83  
GOLD MEDALS WON

Awards and accolades

We are honoured to have received the prestigious National CSR Awards from the Government of India in the national priority area of Sports. This recognition is a testament to our commitment to positively impacting society. We owe our success and achievements to the relentless support of our Chairman, dedicated Board of Directors, exceptional management team, and passionate leadership. The collective effort and contributions of our CSR personnel, partner NGOs, local communities, and every colleague at Aditya Birla Capital have been instrumental in our journey thus far.

Their constant support and encouragement serve as a driving force for us to set even higher goals and strive for excellence. We remain committed to making a meaningful difference in the areas we operate, and this recognition further motivates us to continue positively impacting society.

Customer and supplier relationship management

At ABCL, customer centricity is our guiding principle. We tailor our services to meet individual needs while actively listening to feedback for continuous improvement. Beyond transactions, we cultivate a sense of community and take swift, empathetic action to ensure exceptional experiences. Our commitment to customer centricity defines our mission at ABCL – to create enriching, trusted, and excellent interactions beyond mere transactions.

As part of our digital transformation, we focus on three key areas that contribute to our business sustainability.



DIGITAL EMBEDDED JOURNEYS WITH ECOSYSTEM PARTNERS

SIMPLIFYING CUSTOMER ONBOARDING JOURNEYS BY LEVERAGING DPI

CUSTOMER SELF SERVICE

This approach aims to create seamless experiences, simplify processes, and leverage AI/ML to provide personalised solutions, contributing to both operational efficiency and customer satisfaction.

DIGITAL EMBEDDED JOURNEYS WITH ECOSYSTEM PARTNERS

We aim to ensure the best health and insurance options for our customers. In our health insurance, mutual fund, lending and life insurance business, we have leveraged tech for seamless integration into ecosystem partner journeys for customer acquisition at scale.

We have helped our customers and families reach their desired health outcomes by helping them achieve their health goals.

Our business unit ABHI has become a one-stop health solution for all health and wellness needs of our customers with 60+ partners in the health ecosystem, including those embedded with ABHI's elevated technology and digital platform. Nearly 50% of our retail customers know about their health status, and ~8% have earned an incentive by staying active. We work with 43+ digital partners including Ola, MMT, Kissht, PhonePe, Practo, etc. and showcase our various contextual and byte-sized products.

In mutual funds, we enhanced our digital reach by partnering with top fintech platforms, providing tailored investment solutions leading to 60% new folio creation through partners.

In lending, we have forged embedded journeys with diverse ecosystems such as healthcare, education, BNPL, supply chain, and checkout finance. Onboarding 25+ partners this year has fuelled a 4.2X surge in our digital portfolio.

~2,50,000  
CUSTOMERS ON BOARDED DAILY

43+  
DIGITAL PARTNERS

7 Mn+  
ACTIVE CUSTOMER BASE





SOCIAL RESPONSIBILITY/CUSTOMER AND SUPPLIER RELATIONSHIP MANAGEMENT

### Udyog Plus


Launched by ABFL to provide financial assistance to MSMEs, Udyog Plus is one of its kind digital platform to cater to the 360-degree need of the MSMEs. This platform is a paperless digital journey for business loan disbursement of up to ₹10 Lakh within 24 hours.

Udyog Plus is seamlessly integrated with OCEN, enabling digital PO financing on the GeM Sahay App for all government suppliers.

To expand our customer base for business loans, we have strategically partnered with major ecosystem players such as Flipkart and Instant Pay.

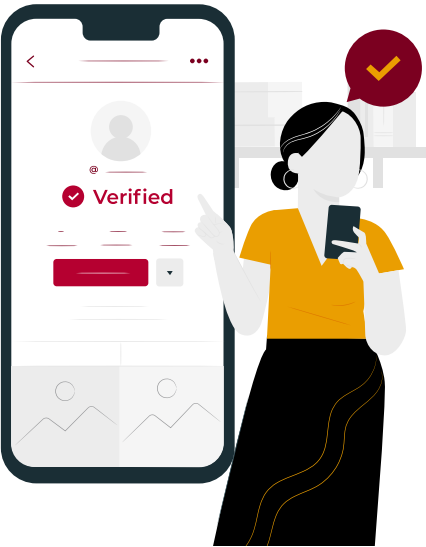
Udyog Plus goes beyond loans, offering MSMEs value-added services like tax filing, payroll, and business networking. Our Housing Finance unit partners with industry players like Homelane and LIVSPACE for added offerings. In life insurance, our API ecosystem speeds up partner onboarding,

while our web aggregator business grew 139% in FY23. ABC's tech strength lies in analytics-driven decisions, standardised APIs, and simplified digital journeys for seamless customer onboarding.



SIMPLIFYING CUSTOMER ONBOARDING JOURNEYS BY LEVERAGING DPI

In FY23, we elevated our digital onboarding capabilities across various domains by reengineering end-to-end customer journeys.



Our focus was on leveraging new technologies and the Digital Public Infrastructure to simplify onboarding across personal loans, supply chain finance, life insurance, mutual funds, and health insurance.

A notable accomplishment was the introduction of an 'industry-first' Conditional digital KYC journey that seamlessly incorporated CKYC, DigiLocker, and Video KYC.

Additionally, we implemented voice bots for multiple functions, including re-engaging leads and automating processes such as PIVC verification in ABSLI, achieving 24% adoption, and a welcome calling bot in health insurance with 40% adoption.

Our dedication to enhancing digital onboarding capabilities remains resolute, driving streamlined customer journeys and pioneering industry benchmarks.

We used AI/ML and computer vision for health assessments in Active Fit. The new plan offers discounts based on facial scans, up to 50% HealthReturns™ for activity, and 100% Binge Refill.

ABHI partnered with AYUSHMAN BHARAT DIGITAL MISSION for easy customer registration via the website and app with unique ABHA IDs. ABSLI used Account Aggregator for digital bank statements, streamlining processes in lending, mutual funds, and securities. This aligns with the DPI initiative, focusing on simplifying digital customer acquisition and journeys.

●●  
**A notable accomplishment was the introduction of an 'industry-first' Conditional digital KYC journey that seamlessly incorporated CKYC, DigiLocker, and Video KYC.**

DIGITAL SELF-SERVICE FOR CUSTOMER SERVICE

We have been dedicated to streamlining and fully automating service journeys to provide instant customer satisfaction through Straight Through Processing (STP) for onboarding and services. This initiative significantly reduces turnaround times and enhances customer experiences.

Automation has been a driving force across ABC's operations and services. The Service STP ratio across ABC now stands at an improved 62%, with ABFL notably contributing by elevating its service STP from 17% to 54% in FY23.

A total of 106 robots were deployed using RPA technology across Operations, Service, Finance, and HR processes within ABC LOBs in FY23. This bolstered the Automation Index in ABHFL's central operations, marking a notable improvement to 54%. This success was achieved through API integration and RPA implementation.

In our pursuit of market leadership, we expedited the adoption of Voice Technologies this year. These voice technologies were harnessed across onboarding, service, and retention journeys. To enhance contact centre scalability, we effectively deployed 139 new voicebots across all LOBs, effectively addressing inbound calls in FY23.



**139**  
NEW VOICEBOTS DEPLOYED

Within the ABFL inbound bot framework, we have integrated five new languages (Hindi, Marathi, Gujarati, Tamil, Telugu) for both ABC and industry applications. We have developed audio-visual bots to bolster ABFL's digital scalability, serving Paytm customers too.

**43 %**  
BOT-DRIVEN FULFILMENT OF IVR CALLS

**706 Crore**  
IN PREMIUMS OF ABSLI AND ABHI

We partnered with Microsoft for Speech and Sentiment analysis in ABSLI and ABSLAMC. Custom models for call quality scoring and auto-escalation led to 15% fewer repeat calls in top 3 tiers. Agent script adherence improved by 25% in mutual funds and brought a 4x increase in real-time feedback for life insurance, reaching 2 Lakh customers from 52k.



We also initiated "Service-2-Sales" by proactively calling Promoter customers through intent identification at ABSLI. We are set for the ABC Virtual Branch launch in the metaverse, enabling agents to assist, create avatars, and provide access to digital assets via portal and WhatsApp.

**2 Lakh**  
CUSTOMERS REACHED





SOCIAL RESPONSIBILITY

# Data privacy and information security

## CYBERSECURITY

In recent years, customers' digital channel adoption has surged, resulting in increased cyber threats such as ransomware attacks, data breaches, privacy violations, and denial of digital services. These risks can disrupt customer service continuity and lead to business losses. To tackle these challenges, we continuously evaluate and enhance our cybersecurity controls. Our goal is to achieve efficient and cost-effective cyber protection for business resilience.

We have implemented a comprehensive cybersecurity framework covering all aspects of cyber risk management. As the Rules to Information Technology Act recommends, we follow industry-leading security standards, including ISO 27001:2013 (now migrated to ISO 27001:2022).

With an Information Security Governance Programme in place, we have established an Information Security Policy, processes, and a dedicated Information Security Team led by a Chief Information Security Officer (CISO). This team reports to the Risk Management vertical at entity and Group levels.

To strengthen our cybersecurity posture, we have assembled a team of qualified and certified professionals who handle key information security profiles.

We also maintain certifications against global standards such as ISO 27001:2013 and ISO 22301:2012 for ABCL and its key businesses.

Our governance structure for managing information and cyber security risks involves Board-level committees, including the IT Strategy Committee, Risk Management Committee, and Audit Committee. Independent Directors chair these committees. At the executive management level, specialised committees oversee critical IT and cyber risk areas. These include the Information and Cyber Security Committee, IT Steering Committee, and Business Continuity Management Steering Committee.

During and after the pandemic, we have redesigned and adopted a Cyber Security Strategy aligned with the evolving threat landscape. This strategy includes implementing safe and secure remote access for work-from-home scenarios and enhancing our Vendor Security framework.

We conduct regular self-assessments, audits and maintain 24/7 monitoring of vendors' digital assets for cyber risk exposures. Additionally, we have a

### GLOBAL STANDARD CERTIFICATIONS

**ISO 27001:2013**  
**ISO 22301:2012**

robust cloud security framework to monitor and mitigate risks in cloud environments.

To ensure cybersecurity awareness, we provide detailed advisories on best practices for remote work, conduct mandatory information security training for new employees, and run monthly phishing simulation campaigns. We also offer extensive online annual refresher training and monthly video awareness programmes as part of the Cyber Jagrookta Diwas initiative. Throughout FY23, we experienced no significant security breaches or data loss incidents.

We continuously strive to enhance cybersecurity, providing a resilient business environment while safeguarding our customers and shareholders' interests.

**15,000 hours**  
**ONLINE ANNUAL REFRESHER TRAINING PROVIDED ON CYBER VIGILANCE AND AWARENESS**

## DATA PRIVACY

We dedicatedly safeguard the privacy of individuals whose personal data is collected, stored, and processed. The Company ensures that such data handling follows applicable laws, emphasising embedding privacy into everyday customer interactions. Safeguarding customer privacy is a protective measure and a proactive approach. In addition to complying with Section 43A of the Information Technology Act, which focuses on securing sensitive personal data, Aditya Birla Capital has drawn insights from global best practices such as GDPR and IAPP.

Employees and businesses are responsible for upholding customer data privacy and adhering to relevant privacy laws in India.

The data privacy framework should be adaptable to regulatory changes and the ever-evolving digital and threat landscape.

Compliance with applicable laws is a top priority, and the Company has implemented an integrated and centralised strategy to ensure data privacy compliance across all subsidiary businesses.

The Company has established a set of guiding principles for handling customer data and a comprehensive mechanism for reporting any incidents related to personal data. This mechanism is accessible to both employees and customers.

To oversee all privacy-related matters as a data controller, we have appointed a Data Protection Officer (DPO) and established a clear governance structure.

In conjunction with the governance mechanism, the DPO ensures effective management of privacy-related developments within the Company.

●●  
**Aditya Birla Capital goes beyond regulatory compliance, adopting proactive privacy practices to safeguard customer data and prioritise privacy.**



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## Notes



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