

Annexure VIII

Business Responsibility Report 2018-19

Section A: General information about the company

1. Corporate Identity Number (CIN) of the company : L74999DL1991PLC042749
2. Name of the company : ICRA Limited
3. Registered address : 1105 Kailash Building, 11th Floor 26, Kasturba Gandhi Marg, New Delhi-110001
4. Website : www.icra.in
5. E-mail id : investors@icraindia.com
6. Financial year reported : 2018-19
7. Sector(s) that the company is engaged in (industrial activity code-wise) : Credit rating and research services, Code-66190
8. List three key products/services that the company manufactures/provides (as balance sheet) Rating, Grading and Research
9. Total number of locations where business activity is undertaken by the company National : ICRA Limited (**"the Company"**) conducts its operation through nine locations International: Sri Lanka and Nepal
10. Markets served by the company-Local/State/National/International
ICRA serves the Indian markets, along with the international customers through its subsidiary companies.

Section B: Financial details of the company

1. Paid up Capital (INR) : Rs. 965.12 lakhs
2. Total Turnover (INR) : Rs. 23013.83 lakhs
3. Total profit after taxes (INR) : Rs. 9597.30 lakhs
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) : Rs. 224.25 lakhs, 2% of net profit of the Company
5. List of activities in which expenditure in the above has been incurred:-
Please refer to Principle 8 and Annual Report on Corporate Social Responsibilities activities

Section C: Other Details

1. Does the company have any subsidiary company/companies?
Yes
2. Do the subsidiary company/companies participate in the BR initiatives of the parent company? If yes, then indicate the number of such subsidiary company(ies)?
Yes, the subsidiary companies are guided by the Company and undertake initiatives as per statutory requirements.
3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with; participate in the BR initiatives of the company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, more than 60%]
No

Section D: BR Information

1. Details of the Director/Director responsible for BR
 - a) Details of the Director/Directors responsible for implementation of the BR policy/policies
 - DIN Number: 00253288
 - Name: Mr. Naresh Takkar
 - Designation: Managing Director & Group CEO

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b) Details of the BR head

S.No	Particulars	Details
1.	DIN Number (if applicable)	00253288
2.	Name	Mr. Naresh Takkar
3.	Designation	Managing Director & Group CEO
4.	Telephone number	0124-4545300
5.	E-mail id	ceo@icraindia.com

2. Principle-wise (as per NVGs) BR policy/policies (Reply in Y/N) (please refer Annexure 1 to know about the Principles)

S.No	Questions	P	P	P	P	P	P	P	P	P
		1	2	3	4	5	6	7	8	9
1.	Do you have a policy/policies for	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national/international standards?	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	Has the policy being approved by the Board? If yes, has it been signed by MD/owner/CEO/ Board of Directors?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.	Does the company have a specified committee of the Board of Directors/Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.	Indicate the link for the policy to be reviewed online?	https://www.icra.in/RegulatoryDisclosure/Index								
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8.	Does the company have in-house structure to implement the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
9.	Does the company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10.	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Yes								

2a. If answers to S.no.1 against any principle, is 'No', please explain why: (Tick up to 2 options)

S.No	Questions	P	P	P	P	P	P	P	P	P
		1	2	3	4	5	6	7	8	9
1.	The company has not understood the Principles	N.A								
2.	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3.	The company does not have financial or manpower resources available for the task									
4.	It is planned to be done within next 6 months									
5.	It is planned to be done within the next 1 year									
6.	Any other reason (please specify)									

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3. Governance related BR

- Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within three months, three to six months, annually, More than 1 year.

Annually

- Does the company publish a BR or a Sustainability Report? What is the hyperlink for reviewing this report? How frequently it is published?

Yes, BR Report is published annually. The BR Report of the Company for the financial year 2017-18 is uploaded on the Company's website, www.icra.in, hyperlink is as under: <https://www.icra.in/Home/CSR>.

Section E: Principle-wise performance

Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

- Does the policy relating to ethics, bribery and corruption cover only the company? Does it extend to the Group/Joint Ventures/Suppliers/Contractors/NGO/Others?

ICRA requires its employees and directors to conduct themselves according to the highest standards of integrity and ethics in all their business activities. We firmly believe that ethical conduct is good for business performance because it is essential for maintaining a relationship of trust with our customers. Our business conduct is also regulated by and in compliance with many laws relating to fraud, deceptive acts, bribery and corruption, consumer protection, competition, unfair trade practices, and property, including intellectual property such as patents, trademarks and copyrights. With this conviction, the Company has in place a Code of Business Conduct ("Code") which is adopted by all its subsidiaries as well. The Code details ICRA and its subsidiaries' commitment towards maintaining a high standard of integrity, and considers ethics and values as an integral part of the way the business is conducted. The Company has zero tolerance for bribery and corruption, therefore, it has adopted Anti Bribery & Anti Corruption Policy ("ABAC Policy") which is also applicable to its subsidiaries. The ABAC Policy set forth an obligation that every employee(s) needs to abide with and encourages employee to take necessary steps to report any act of suspicion to the compliance department. For service providers and vendors, compliance of Anti-Corruption laws is mandatory and they need to maintain accurate financial records and promptly notify ICRA of any possible violation(s) of the law and co-operate with any investigations or audits by ICRA for such potential violation(s).

To enhance market understanding and confidence, ICRA has also adopted the Code of Professional Conduct that articulates the standard of maintaining high quality and integrity in rating process, managing the conflict of interest, responsibilities to the investing public and issuers, governance, risk management and training. Moreover, ICRA has also in place a Code of Conduct for the members of the Board of Directors and the Senior Management, which enshrines the scope and extent of their duties. Regular trainings and communications are planned to create awareness and educate employees about their responsibilities under the applicable codes. Additionally, there are separate guidelines to deal with the conflict of interest for investment/trading in securities. Any contravention of these guidelines is subjected to disciplinary action and appropriate reporting.

ICRA supports an open-door communication and encourages employees to resolve grievances that involve work environment by holding discussions with immediate supervisors or other senior managers. ICRA has, therefore, adopted a Whistle Blower Policy in this regard. Employees may report any grievances, suspected/ actual violations of any laws or Company codes or policies by another employee, etc., to appropriate authorities under this policy.

- How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

ICRA's Code of Business Conduct emphasises on transparency in communication. ICRA has formulated the Whistle Blower Policy, with a view to establishing a vigil mechanism whereby all the stakeholders, directors and employees, are encouraged to report illegal, unethical or improper activities through established channels viz. ICRA Integrity Hotline or to the ICRA General Counsel, or otherwise, enabling an ethical and corruption free work environment and also safeguarding stakeholders, directors and employees against victimisation. In this financial year, 23 investor complaints were received and 100% of the complaints have been resolved to their satisfaction.

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Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their lifecycle

1. List up to three of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

ICRA carried out Solar Power rating for solar firms under the aegis of the Ministry of New and Renewable Energy (or MNRE). The entities rated include system integrators (SI) as well as renewable energy service companies (RESCO) for both solar photovoltaic and solar thermal applications. The Government of India has set a target of 100GW by 2022, a significant portion of which has to be achieved from Grid Interactive Solar Rooftop PV plants players. To achieve the desired objective, it is crucial to identify and promote those firms which have the capacity and capability to undertake these projects. By rating solar companies, the Company provides reliable third-party opinion which can be used by users and investors while making decisions, thereby promoting renewable and sustainable sources of energy.

We are also carrying out ESCO grading for companies which are involved in a performance-based contract with a client to implement measures which reduce energy consumption, under the aegis of the Bureau of Energy Efficiency (BEE). The ESCOs carry out energy audits and implement energy efficiency practices in serviced organisations. Energy efficiency is recognised as one of the most cost-effective solutions to meet the growth in energy demand. Since there are savings in energy consumption, which otherwise would have been generated from fossil fuel-based generation, energy efficiency also plays a vital role in promoting sustainability and also mitigating climate change. This apart, energy efficiency paves the way for the current economic development without compromising on future resource availability. By carrying out ESCO grading, the Company provides reliable third-party opinion which can be suitably used by users and investors while taking decisions, thereby promoting energy efficiency.

We are also carrying out a Green Bond Assessment, which provides a standardised and transparent way to access Green Bond Issuances for the relative environmental benefits generated by the assets so funded along with the evaluation the issuers' governance practices.

Green bonds are debt instruments issued by the corporate entities, banks, financial institutions, sovereign or state-affiliated bodies or any other institution with the specific objective of financing or refinancing assets that have a positive environmental or climatic benefits.

By Green Bond Assessment, the Company provides reliable third-party opinion, which can be used by users and investors while making decisions, thereby promoting environmental conservation.

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):
 - i. Has reduction during sourcing/production/distribution been achieved since the previous year throughout the value chain?
 - ii. Has reduction during usage by consumers (energy, water) been achieved since the previous year?

N.A
3. Does the company have procedures in place for sustainable sourcing (including transportation)?
 - i. If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

ICRA, being a credit rating agency, is relatively less resource intensive in terms of material sourcing. Our major requirements are office or IT-related material.

4. Has the company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work?

If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

To make the procurement of goods and services in a prudent manner, ICRA has adopted a procurement policy that ensures high-value procurement. While evaluating vendors, the Company encourages in providing opportunities to local and small vendors. While carrying out business with them, the Company ensures to make timely payments and if required during the bulk procurement, support is also extended in the form of an advance payment.

5. Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also provide details thereof, in about 50 words or so.

Please refer Principle 6

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Principle 3: Businesses should promote the well-being of all employees

Life at ICRA inspires employees to give their best and make most of open learning situations, growth opportunities and participate in organisational activities. ICRA believes in empowering and nurturing talent. Being focused and result-oriented is something that is ingrained in an ICRA employee. We believe that human connection is the key to success. We foster a friendly and supportive work environment. The company believes in growing leadership and promoting talent internally. Deserving employees, those who demonstrate high performance and potential are awarded challenging assignments and higher responsibilities.

ICRA recruits, hires, employs, trains, promotes and compensates individuals based on job-related qualifications and abilities. To provide learning opportunities, ICRA has Internal Job Posting Process which recognises that an individual must be given the right opportunities to develop as a professional. We at ICRA provide equal employment opportunity. The Company is committed to providing a safe working environment. The Company prohibits sexual harassment and believes that all employees have the right to be treated with dignity and respect. The internal Complaints Committee is constituted in accordance with the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. ICRA takes considerable effort and ensures employees are aware of POSH Act through e learning programmes and workshops.

To attract, motivate and retain our valuable talent, we reward employees based on performance and merit. Deserving employees are eligible to participate in the long term/ deferred incentive plan focused on retaining critical talent in the Company. We continually benchmark the compensation package we offer against those that the industry and competition offer. Additionally, the Company provides learning opportunities to its employees across levels. It invests in their training and development which also results in the overall improved performance of the Company. We run Leadership Programmes to ensure our top leadership is equipped to handle large and diverse teams.

We are committed to providing the best possible work environment and facilities to employees at all levels. We believe culture at the workplace is built on how we respect each other. To create a culture of gratitude in the organisation, we at ICRA celebrate gratitude month and periodic connect sessions with employees are conducted to address concerns in a systematic manner. To revitalise the work environment, we actively promote a culture of celebration at work and mark employees' birthdays service anniversaries, yoga sessions, New Year celebrations, quiz competition, fun games like scavenger's hunt, outdoor team building activities etc.

We have constituted a Talent Advisory Group with representation from among the employees to propel a two-way communication and enhance participation from employees in designing and executing key initiatives impacting employees. We publish monthly employee Newsletter "Employee Wall - News and Views" towards enhancing periodic communication and engagement.

To enhance communication and employee participation within the organisation, Employee Interest Groups are formed which are volunteered by employees and spearheaded by sponsors aiming interaction within the organization like ICRA Social Group, Wellness Group, Environment & Sustainability Group. We also help employees pursue initiatives on environment related concerns and focus on Corporate Social Responsibility.

New hires go through a systematic on-boarding programme to equip them adequately with information and skills necessary to be purposeful at work. To ensure that new employees' feel welcomed at the work place we have a focused intervention called the Fresh Eyes session, which is an engagement programme with new hires to gather their feedback as well as best practices from their experience to recommend actions for the management. We have also structured a quarterly rewards and recognition programme "iStrive" to appreciate and thank all performance enthusiasts who continually strive to make a difference to the Company. Recognition in the Company is not confined to a top-down phenomenon and employees are encouraged to appreciate subordinates, peers and seniors. Appreciation notes are made available to all employees so that appropriate card can be used to commend colleagues, seniors or subordinates.

ICRA is committed to complying with all environmental, health and safety laws and regulations of the country and localities in which we do business. The Company believes it is our obligation to respect the environment in the worldwide communities where we operate and live. We are committed to operate in a way that protects and preserves our environment and natural resources and maintains a healthy, safe and environmentally sound workplace.

1. Please indicate the total number of employees.
444 employees
2. Please indicate the total number of employees hired on temporary/contractual/casual basis.
25 off-roll associates

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3. Please indicate the number of permanent women employees.
134
4. Please indicate the number of permanent employees with disabilities.
N.A.
5. Do you have an employee association that is recognised by the management?
No
6. What percentage of your permanent employees consist of the members of this recognised employee association?
N.A.
7. Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

S.No.	Category	No. of complaints filed during the financial year	No. of complaints pending as on end of the financial year
1.	Child labour/forced labour/ involuntary labour	The company does not hire child labour, forced labour or involuntary labour. No complaint	Not Applicable
2.	Sexual harassment	No case reported	Not Applicable
3.	Discriminatory employment	There is no discrimination in the recruitment process of the Company	Not Applicable

8. What percentage of your under-mentioned employees were given safety & skill upgradation training last year?

Employees' safety is of prime importance to us. The Company conducts periodic basic fire safety trainings, and evacuation drills for employees across all branches. Employees are sensitised about the safety norms and they are also educated and demonstrations are held on the use of fire-fighting equipment. Nearly 90% of the employees have received safety training.

ICRA continues to focus on equipping employees with the requisite knowledge and skill. The Company provides various trainings like orientation sessions with the new employees, skill enhancing sessions and other leadership mentoring programmes etc. Almost 89% of the permanent employees and 86% of the permanent women employees were given skill upgradation trainings in this financial year.

Principle 4: Businesses should respect the interest of, and be responsive towards, all stakeholders, especially those who are disadvantaged, vulnerable and marginalised

1. Has the company mapped its internal and external stakeholders?

ICRA believes that building strong relationships with the stakeholders by engaging them on an equitable basis helps grow our business. We acknowledge their contribution in achieving each milestones and enabling us to create a value-driven business. Our key stakeholders are our shareholders, employees, vendors, customers and regulators. For transparency, we have established a mechanism for communication with all our stakeholders. We conduct shareholder meetings, share information about the Company's performance and key developments on the Company's website and disseminate relevant information timely to external stakeholders through defined medium.

The employees are the assets of our Company and we value their dedication and their discretionary effort to help the Company succeed, and we endeavour to provide them a safe, healthy, cultured and competitive environment. We acknowledge their strengths and, therefore, to enhance their knowledge, we provide regular learning opportunities. To have a two-way communication with employees, we have platforms like the Town Hall meeting, Face Time, Fresh Eye sessions etc. so that every employee can interact with the senior management team. Employees are also motivated to participate in various engagement opportunities that are highlighted in Principle 3.

Customers are the lifeblood of our business and we take pride in providing quality and valued services to them. To strengthen the relationship with our customers, we have various communication channels. Nevertheless having regular interactions with them we also share insights on recent economic, financial, infrastructure, sectoral matters and other developments through the ICRA insight-newsletter, seminars and regular webinars.

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2. Out of the above, has the company identified the disadvantaged, vulnerable and marginalised stakeholders?

N.A.

3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalised stakeholders. If so, provide details thereof, in about 50 words or so.

Please refer Principle 8

Principle 5: Businesses should respect and promote human rights

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

We believe that all employees of ICRA and its subsidiaries have the right to be treated equally with dignity and respect. We respect human rights and appropriate action is taken in case of infringement. The Company recruits, hires, employs, trains, promotes and compensates individuals based on job-related qualifications and abilities. ICRA and its subsidiaries also have a longstanding policy of providing a work environment that respects the dignity and worth of each individual and is free from all forms of unlawful employment discrimination, including harassment because of race, colour, gender, age, religion, national origin, citizenship, marital status, sexual orientation, gender identity, genetic information, disability or any other characteristic protected by law. Our goal is to build an organisational environment that encourages the full participation of all members of our diverse workforce and enables everyone to use the full range of their talents, skills and abilities to serve our customers. Unlawful discrimination and harassment, including sexual harassment, discriminatory harassment, and other workplace conduct prohibited by local law is not tolerated. This prohibition applies to all unlawful discrimination and harassment occurring in the work environment, whether in the office, at customer-related or ICRA-related events outside the office, or by the use of Company resources, including electronic mail, voice mail and the internet.

2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?

Please refer to Principle 1 & 3

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

1. Does the policy related to Principle 6 cover only the company or extend to the group/joint ventures/suppliers/contractors/NGOs/Others.

ICRA and its subsidiaries are committed to complying with all environmental, health and safety laws and regulations of the country and localities in which we do business. The Company believes it is our obligation to respect the environment in the worldwide communities where we operate and live. We are committed to operating in a way that protects and preserves our environment and natural resources and maintains a healthy, safe and environmentally sound workplace.

2. Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.

The Company is extremely conscious of its operations and has taken some initiatives in the limited space. We manage our operations to make optimum use of resources.

'E-waste' (end-of-life electrical and electronic equipment products), given its environmental and health hazards has become a long-term, serious social problem and an environmental threat which needs immediate attention. E-waste contains toxic and hazardous materials and chemical flame retardants, which has the potential to leach into the soil and water. To conserve natural resources and energy, needed to produce new electronic equipment from virgin resources, electronic equipment can be refurbished, reused, and recycled instead of being land filled.

In ICRA, we have pledged to conserve environment through e-waste management by giving away corporate e-waste (old computers and peripherals) every year to e-waste management agencies as part of our little contribution to the environment, our country and its people.

The Company also demonstrates its commitment through paper recycling in partnership with Via. Green, a Government of India (DIPP) approved CSR agency. In this financial year, we have exchanged 4506- kg paper with office stationery and saved 116 trees.

Energy efficiency is not just an isolated effort by companies to be cost-efficient and ready to compete on the global market. Energy efficiency is also a core target of sustainable economical, ecological and social management which

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reflects the company's responsibility of a company towards the society. For us, Green IT has become a key business strategy to help in energy conservation and efficiencies. We have pledged to conserve energy by an initiative towards paperless online HR system. This is likely to help us reduce the paper footprint, reduce manual intervention, manual documentation of HR records and help us contribute to our employees, organisation and society.

Apart from these, the Company consciously monitors to take steps like using cloud-based servers to reduce energy consumption, endorsement of various environment awareness campaigns, making use of reusable cups and plates, encourage employees to make use of platforms like video conferencing and audio chatting, installation of LED lights etc.

3. Does the company identify and assess potential environmental risks? Y/N
N.A.
4. Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?
N.A.
5. Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.
N.A.
6. Are the emissions/waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?
N.A.
7. Number of show cause/legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on the end of Financial Year.
N.A.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

1. Is your company a member of any trade and chamber or association? If Yes, name only those major ones that your business deals with:
The Company is a member of various industry associations such as AACRA, ASSOCHAM, FICCI and CII etc.
2. Have you advocated/ lobbied through the above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)
No.

Principle 8: Businesses should support inclusive growth and equitable development

1. Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.

Yes, the Company and its group companies have been undertaking various activities under Corporate Social Responsibility ("CSR"), in compliance with Section 135 of the Companies Act, 2013 (the "Act") read with Schedule VII of the Act. The policy has been laid down and the annual plan is prepared and implemented under the guidance of the CSR Committee of the Company. We aim to impact the lives of people through various education, skill development and environmentally sustainable projects. Each programme has its own monitoring system and a mechanism that ensures transparency and quality. To create a much larger impact, the Company provides ICRA employees a platform to contribute and engage in the CSR activities. Under the volunteering initiative, we conduct various activities that help in strengthening the projects. Through this medium we also ensure that each employee is deeply aware of the social concerns and their duties towards society. It helps in embedding social responsibility into the system and hence making the idea of CSR sustainable.

The brief about the projects is as follows:

- a) Digital Inclusion for young Aspirants (DIYA): It is a unique technology-driven skill development programme that creates a pathway for underprivileged youths to digital-age career opportunities. The training is unique in its own

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as it has integrated the cutting-edge technology i.e. Cloud Learning Management System that makes learning more interesting and enables trainees to learn at their own pace. The programme provides foundation training in IT skills, workplace English and workplace readiness and subject specific training like financial management, retail management, tally & hardware and networking. This project has been implemented in collaboration with the Anudip Foundation for Social Welfare in West Bengal.

- b) **The Residential Camp:** In the rural districts of Rajasthan, the poverty and lack of quality school facilities push out many children from schools. To support their family, these children migrate out towards the Gujrat border for work without any family or adult support, thus affecting their physical as well as psychosocial development and exposes them to the risk of trafficking. Getting such children directly into full time schools is not often feasible, several of them having moved ahead of age and thus missing out of years of learning abilities. This camp is designed to bridge the learning gap and provide an accelerated curriculum so that these children can complete their education through the one year residential camp. This project is being implemented in collaboration with Seva Mandir that not only provides basic literacy skills, operations of maths and personal hygiene, but also focuses on the regular health check-ups, co-curricular activities like sports, cultural programmes like dancing and singing and computer basics.

Inclusive Education: This project promotes Inclusive Education for the marginalised and the less privileged and provides equal opportunities and full participation to children with and without disabilities. The project celebrates the strength of each child and helps them build their confidence by honing their latent skills. It is a joint project with the Amar Jyoti Charitable trust in Delhi wherein students are provided with the constant guidance of special educators and herapists. Beneficiaries are also trained on vocational skills like bakery, paper and jute bag, pottery, jewellery making etc. The regular health check-ups and medical facilities, barrier free infrastructure and assistive aids motivates them to continue their education despite various challenges. The Company has been also providing operational support to the computer lab in the campus to provide children of cross disabilities with enhanced e-learning opportunities.

- c) **Sponsorship Project:** The other notable projects being run along with Vidya Integrated Development for Youths and Adults (VIDYA), Gurgaon and Deepalaya, Mewat; that provides education support to underprivileged children. Under this project, students are encouraged to achieve their full potential in the academic, creative, physical, emotional, spiritual and moral sphere.
- d) **Make a Difference:** This project is a collaborative effort of ICRA and Society for Education Welfare and Economic Development (SEED) in Mumbai to develop sustainable livelihood and up-liftment of socio-economic status of the underprivileged youth by providing them with job-oriented skill training in BFSI sector. The project focuses and contributes in multi development aspects of the community, which includes youth empowerment, engagement of community, job-oriented skills enhancement and placements.
- e) **School Mental Health Programme:** The project aims to address environmental and social causes that result in delayed treatment (or no treatment) of mental health issues among children and hamper their mental well-being by empowering teachers as catalysts through education and access to right knowledge. The primary beneficiaries would be teachers and adolescent students of government schools. With the series of educational and experiential intervention, teachers get acquainted to the subject of a child's mental health, mental illness and mental well-being. Teachers would be able to identify the psychosocial issues faced by the adolescent children and will help provide first aid to the diagnosed ones and empower them with the knowledge of right service providers and resources so that children may receive timely help. This project is being implemented by the White Swan Foundation in Bengaluru.
- f) **Developing Women Entrepreneurs through Business Skill Building:** The project has a holistic approach to women's entrepreneurship development, incorporating financial education, business management and local livelihood skills. The approach aims to make these enterprises run by these rural women in Gujrat sustainably by providing skills that utilise local knowledge and resources so that their house-hold income is enhanced. Friends of WWB, India is the implementing partner.
- g) **Rural Development Project:** The Company supported Rahat initiative-Goonj towards Kerala flood relief, a natural calamity that affected the lives and damaged a lot of natural and man-made infrastructure. A significant amount of funds was committed towards this initiative to restore the natural resources like pond, cleaning of backwater and plantation and other need-based rehabilitation work.

2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures or any other organisation?

Each project is implemented through partners who have the strength, expertise and experience in their respective thematic areas. The rigorous protocol of conducting due diligence is followed in finalising the like-minded partner. Please refer the above point to know more about the partners.

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3. Have you done any impact assessment of your initiative?

Each CSR project is result-oriented, so a mechanism of reviewing all its initiatives is placed wherein the progress of each project is assessed on a quantitative and a qualitative parameters along with its overall impact on the beneficiaries. The desired objectives (performance parameter) of all the projects are stated at the commencement of the project and regular monitoring, review and course correction measures are taken, if required.

4. What is your company's direct contribution to community development projects-Amount in INR and the details of the projects undertaken?

The total expenditure in the financial year 2018-19 is Rs. 224.25 lakh. Please refer CSR Annual Report for more details.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so

Community development is the ultimate agenda of all the initiatives undertaken by the Company. The projects are designed to reflect the need of the beneficiaries. ICRA encourages active participation of the key stakeholders in the implementation of the projects and ensures sustainability of the programmes.

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

1. What is the percentage of customer complaints/consumer cases pending as on the end of the financial year?

There are two cases pending in High Court at Madras, which are for injunction petitions by two rating clients, Regen Powertech Private Limited and Regen Infrastructure & Services Private Limited against publishing of surveillance rating by ICRA.

2. Does the company display products information on the product label, over and above what is mandated as per local laws? Yes/No/N.A / Remarks (additional information)

The Company complies with disclosure requirements relating to its products and services.

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

N.A.

4. Did your company carry out any consumer survey/consumer satisfaction trends?

While the Company has not conducted any formal survey in this financial year, however, to measure the consumer satisfaction level, it gets the survey done periodically through an external party. Also, the Company frequently monitors and receives feedback from the customers through interactions at various forums.

Annexure 1

National Voluntary Guidelines on Social, Environmental & Economic Responsibilities of Business

Principle 1 : Businesses should conduct and govern themselves with ethics, transparency and accountability

Principle 2 : Businesses should provide goods and services that are safe and contribute to sustainability throughout their lifecycle

Principle 3 : Businesses should promote the well-being of all employees

Principle 4 : Businesses should respect the interest of, and be responsive towards, all stakeholders, especially those who are disadvantaged, vulnerable and marginalised

Principle 5 : Businesses should respect and promote human rights

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

Principle 7 : Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

Principle 8 : Businesses should support inclusive growth and equitable development

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