

7th June 2025

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

BSE Scrip Code: 500302

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

NSE Symbol: PEL

Sub.: Business Responsibility & Sustainability Report for the financial year 2024-25

Dear Sir / Madam,

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Business Responsibility & Sustainability Report which forms part of the Integrated Annual Report for the financial year 2024-25.

Kindly take the above on record and oblige.

Thanking you.

Yours truly,
For **Piramal Enterprises Limited**

Bipin Singh
Company Secretary

Encl.: as above

Piramal Enterprises Limited

CIN: L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Mag, Kurla (West), Mumbai 400 070 India
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India
Email Id: complianceofficer.pel@piramal.com | T +91 22 3802 3084/3083/3103 F +91 22 3802 3084

piramalenterprises.com

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity

Sr.	Particulars	Details
1.	Corporate Identity Number (CIN) of the Listed Entity	L24110MH1947PLC005719
2.	Name of the Listed Entity	Piramal Enterprises Limited (the Company or PEL)
3.	Year of incorporation	1947
4.	Registered office address	Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai - 400 070
5.	Corporate address	10 th Floor, Piramal Tower Annexe, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel - 400013
6.	E-mail	complianceofficer.pel@piramal.com
7.	Telephone	+91 022 3802 3000/4000
8.	Website	www.piramalenterprises.com
9.	Financial year for which reporting is being done	April 1, 2024 to March 31, 2025
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital	₹45.10 crores
12.	Contact Person	
	Name of the Person	Mr. Bipin Singh, Company Secretary & Compliance Officer
	Telephone	+91 022 3802 3000/4000
	Email address	complianceofficer.pel@piramal.com
13.	Reporting Boundary	
	Type of Reporting	Consolidated basis For the purpose of this Report, reference to Company means PEL and its subsidiaries, as mentioned at point no.23 below
14.	Name of Assurance provider	Not Applicable
15.	Type of Assurance obtained	Not Applicable

II. Products/Services

16. Details of business activities (accounting for 90% of turnover)	Sr.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
	1	Non-Banking Financial business	Other financial service activities, except insurance and pension funding activities, n.e.c	98.74%

17. Products/Services sold by the entity (accounting for 90% of turnover)	Sr.	Product/Service	NIC Code	% of Total Turnover contributed
	1	Other financial service activities, except insurance and pension funding activities, n.e.c	64990	98.74%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:	Location	Number of plants*	No. of Offices	Total
	National	Not applicable	571	571 [#]
	International	Not applicable	1	1

* The PEL provides financial services and does not undertake any manufacturing activity

[#]This includes Microfinance Branches

19. Market served by the entity	Locations	Numbers
a. No. of Locations	National (No. of States)	26
	International (No. of Countries)	1
b. What is the contribution of exports as a percentage of the total turnover of the entity?	Considering the nature of the business, this is not applicable to PEL	
c. A brief on types of customers	<p>PEL holds a strong and diversified presence across retail lending, wholesale lending, alternatives and life insurance. Its retail lending division offers a broad suite of financial solutions tailored to salaried, self-employed, and professional individuals including cash-salaried customers, and SMEs. A significant portion of the retail customer base is from Tier 2 and Tier 3 locations. In addition to these segments, the Company also extends financial inclusion through a microfinance group loan scheme. Beyond retail lending, the Company's wholesale and alternatives lending divisions cater to wide spectrum of High-Net-Worth Individuals, Institutional Investors, and Corporate clients.</p> <p>In Wholesale 2.0 lending, loans are sanctioned under new real estate (RE) and corporate mid-market loans (CMML). In RE, the Company offers customised and structured products to large and small developers with strong local presence and offers loans to mid-size corporates. The Small Developer Finance (SDF) business has been set up as a part of the growing wholesale credit franchise to focus on mid-market and affordable residential housing projects with less than ₹200 crore revenue in low penetrated markets in Tier 1 outskirts and Tier 2&3 cities.</p> <p>Through the CMML line of business, PEL offers credit solutions to non-real estate clients. The team acts on sector-agnostic credit proposals and leverages its deep expertise in the lending business to offer customised solutions for financing needs. Since its inception, the segment has supported businesses across personal care, shipping, power, fintech, and logistic sectors, addressing their specific funding requirements that are inadequately met by existing products in the market.</p>	

IV. Employees

20. Details as at the end of Financial Year:

Sr.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees and workers (including differently abled)						
Employees						
1	Permanent (D)	16,035	14,213	88.64%	1,822	11.36%
2	Other than Permanent (E)	362	100	27.62%	262	72.38%
3	Total Employees (D+E)	16,397	14,313	87.29%	2,084	12.71%

Note: The Company does not have any workers as defined in the guidance note on BRSR.

21. Participation/Inclusion/Representation of women

Sr.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	14	5	35.71%
2	Key Management Personnel	2	1	50.00%

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

Category	FY2024-2025			FY2023-24			FY2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	45.50%	57.27%	46.86%	55.41%	56.39%	55.52%	57.62%	45.29%	56.44%

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

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

Sr.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity [#]	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Piramal Finance Limited (formerly known as Piramal Capital & Housing Finance Limited)	Subsidiary	100%	Yes
2.	DHFL Investments Limited	Subsidiary	100%	Yes
3.	Piramal Payment Services Limited	Subsidiary	100%	Yes
4.	Piramal Agastya Offices Private Limited (formerly known as PRL Agastya Private Limited)	Subsidiary	100%	Yes
5.	Piramal Fund Management Private Limited	Subsidiary	100%	Yes
6.	Piramal Investment Advisory Services Private Limited	Subsidiary	100%	Yes
7.	Piramal Corporate Tower Private Limited (formerly known as Piramal Consumer Products Private Limited)	Subsidiary	100%	Yes
8.	DHFL Advisory & Investments Private Limited	Subsidiary	100%	Yes
9.	DHFL Holdings Limited	Subsidiary	100%	Yes
10.	Piramal Finance Sales & Service Private Limited	Subsidiary	100%	Yes
11.	PEL Finhold Private Limited	Subsidiary	100%	Yes
12.	Piramal Securities Limited	Subsidiary	100%	Yes
13.	Piramal Systems & Technologies Private Limited	Subsidiary	100%	Yes
14.	Piramal Alternatives Private Limited	Subsidiary	100%	Yes
15.	Virdis Infrastructure Investment Managers Private Limited (struck off w.e.f 19.03.2025)	Subsidiary	100%	No ^{\$}
16.	Asset Resurgence Mauritius Manager	Joint Venture	50%	No ^{\$}
17.	DHFL Ventures Trustee Company Private Limited	Associate	45%	No ^{\$}
18.	India Resurgence ARC Private Limited	Joint Venture	50%	No ^{\$}
19.	India Resurgence Asset Management Business Private Limited	Joint Venture	50%	No ^{\$}
20.	INDIAREIT Investment Management Co	Subsidiary	100%	Yes
21.	Piramal Technologies SA	Subsidiary	100%	No*
22.	Pramerica Life Insurance Limited	Joint Venture	50%	No ^{\$}
23.	Shriram Life Insurance Company Limited	Associate	20%	No ^{\$}
24.	Shriram General Insurance Company Limited	Associate	20%	No ^{\$}

[#]held directly through subsidiaries / associate companies

*under winding up / liquidation process

^{\$}These entities conduct their standalone business responsibility initiatives, independent of the Company

VI. CSR Details

24. (i)	Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
(ii)	Turnover (in ₹ crore)	10,269.56
(iii)	Net worth (in ₹ crore)	22,939.10

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy) [§]	FY2024-25			FY2023-24		
		Number of complaints			Number of complaints		
		filed during the year	pending resolution at close of the year	Remarks	filed during the year	pending resolution at close of the year	Remarks
Communities	Yes	-	-	-	-	-	-
Investors (other than shareholders)	Yes	-	-	-	-	-	-
Shareholders	Yes	-	-	-	-	-	-
Employees	Yes	17	1	Pending complaint is closed as on the date of report	13	1	-
Customers	Yes	4,606	49		6,901	148	-
Value Chain Partners	Yes	-	-		-	-	-
Other (Whistle Blower)	Yes	14	6		3	0	-

Note: [§]Some of the policies guiding the conduct with all its stakeholders, including grievance mechanisms are placed on the Company's website at <https://www.piramalenterprises.com/corporate-governance>. In addition, there are internal policies placed on the intranet of the Company.

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

S. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Human Capital Management	Risk and Opportunity	<p>Risk</p> <p>Challenges in attracting and retaining skilled employees can hinder the organisation's ability to meet its business objectives, resulting in reduced productivity and performance.</p> <p>Opportunity</p> <p>A highly engaged workforce drives enhanced performance and productivity. This is achieved through a strong employee value proposition encompassing high-quality recruitment, impactful learning and development programmes, competitive compensation and benefits, robust talent management practices, and a focused commitment to diversity and inclusion.</p>	<ul style="list-style-type: none"> Robust personnel development and management system is in place including a comprehensive succession planning programme. Career progression programmes like Career Opportunity Programme (COP), Pragati, Unnati enable employees across levels to explore and pursue career advancement. Our Leadership Development Summit empowers executive teams to evolve into forward-thinking leaders, reflecting the Company's commitment to long-term employee growth. ESG Policy and learning module embed principles of environmental responsibility, social equity, and good governance across the organisation, acting as a roadmap for integrating sustainability considerations into all aspects of its operations. One of our key initiatives for employee well-being is the 'Wellspring' platform. It offers employees access to wellbeing experts, emphasising the Company's focus on holistic employee experience. The compensation is benchmarked against industry standards and offers inclusive benefits such as Medclaim coverage for partners (not limited to spouses). Prioritisation of creation of an inclusive workplace environment that offers equal employment opportunities with competitive compensation and benefits. A strong focus is maintained on building an inclusive workplace through DIBA (Diversity, Inclusion, Belonging, and Accessibility) initiatives, gender-neutral POSH (Prevention of Sexual Harassment) policies, and diversity sensitisation sessions. Flagship engagement programmes target high-potential students and junior management professionals, nurturing future leaders. 	<p>Negative</p> <p>The financial risk of inadequate retention practices in a company can lead to decreased productivity, increased recruitment costs, and potential revenue losses.</p> <p>Positive</p> <p>Enhancing the employee value proposition across the HR value chain will create financial opportunities and contribute to long-term business success.</p>

S. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Data security and privacy	Risk	<ul style="list-style-type: none"> Lack of adequate privacy, cybersecurity practices, and governance in the organisation may lead to substantial financial, operational, and reputational losses. Additionally, non-compliance with the regulatory requirements and may cause penalties. Privacy risk can lead to the customer's trust in the organisation and cause trust erosion. 	<ul style="list-style-type: none"> PEL has implemented robust cybersecurity preventive and detective controls in the layered approach to safeguard organisation from cyber-attacks. <p>Some of the control measures includes:</p> <ul style="list-style-type: none"> Next generation firewalls and Intrusion Detection System (IDS)/Intrusion Prevention system (IPS) Anti-spyware Next Gen End Point Detection and Response (EDR) Web application Firewall Web Proxy External surface threat monitoring Email Security Privilege Access Management (PAM) Security Information and Event Management (SIEM)/Security Operation Centre (SOC) for incident monitoring Vulnerability Management tool Data loss prevention tool (DLP) Cloud security monitoring tool (CSPM) The organisation has robust cybersecurity governance and approved policies in place to ensure effective implementation/monitoring of the cybersecurity controls. The Company has a Board-approved privacy policy in place to manage customer personally identifiable information data. A designated Data Privacy Officer (DPO) is also deputed to govern data privacy in the organisation. The Company has also defined various standard operating procedure (SOP) for its data security and privacy. These includes change management, backup management, incident management, vulnerability management, privacy impact assessment, third party risk assessment etc. The Company is committed to constantly enhancing and upgrading its cyber tools and technologies to protect against cyber-attacks and minimise damage. 	<p>Negative</p> <p>Data breach and confidentiality may lead to the regulatory implication, financial penalties, operational and reputational negative impact causing financial loss</p>
3	Environment Risk Management	Risk	<p>Effective ESG risk management including climate and geopolitical risks is essential for ensuring the long-term financial stability and resilience of the business.</p>	<ul style="list-style-type: none"> The Company's strategy to mitigate environmental risk involves evaluating and controlling its operational environmental footprint, adopting practices that conserve energy and water. Additionally, in its business processes, PEL is aware of the necessity to assess financial and environmental risks. Further, the Company has also developed a sustainable finance framework to enhance lending towards portfolios with positive environmental impact, such as investments in renewable energy, electric vehicles, green buildings, and similar sectors. 	<p>Negative</p> <p>Inadequate management of environmental risks can adversely impact corporate reputation and stakeholder trust, financial performance, and investment returns.</p>

S. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Community Development	Opportunity	<ul style="list-style-type: none"> Community development plays a crucial role in creating an all-encompassing society, as it contributes to enhancing the community's welfare and facilitating their growth and success. Piramal Foundation has worked for over 17 years in the community. Foundation's work has touched lives of over 11.3 crore Indians. 	<ul style="list-style-type: none"> Financial literacy training provided in Tier 2 and 3 cities. Piramal Foundation works in 27 States and 2 Union Territories through its four Big Bets and over 5,000+ employees. It implements programmes on a platform and partnership approach to serve disadvantaged populations and create lasting change in India. Piramal Foundation actively works with the Government in implementation, facilitate community participation in change and shape ecosystems as enablers of transformation in the areas of decentralisation, inclusion, digitisation and leadership development. By allying PEL's efforts with those of the Government at central, state and district level, the Company maximises the chances of its investments succeeding. The efforts are aimed at piloting innovative and customercentric ways of system change that is taken up by local administrations. Hence, a small pilot is a learning experience. The foundation works as part of a collaborative with multiple partners, hence there is intrinsic risk sharing in PEL's operating model. 	<p>Positive</p> <p>While PEL's business efforts are oriented to their customers and prospects today, the work of the Foundation focuses on the customers of tomorrow, by investing in the health and education of its most vulnerable citizens. The Piramal brand is therefore visible and familiar to a very wide and varied constituency of would be customers through the work of the foundation.</p>
5	Digitalisation	Opportunity	The Company leverage digital financial solutions and products to improve customer experience, expand operational reach, and enhance overall productivity.	<ul style="list-style-type: none"> PEL has established in-house software development capabilities to build and scale its digital assets. This includes a dedicated Digital Center of Excellence, a mobile application, and an AI-driven lending platform. Through Digital Embedded Financing, the Company offers tailored financing solutions to retail customers by using digital assets as collateral. Additionally, the Company has implemented real-time Artificial Intelligence/Machine Learning models in critical business decision-making processes across key functional areas. 	<p>Positive</p> <p>These advancements can enable financial service institutions to automate processes, reduce operational costs, and elevate customer satisfaction ultimately contributing to increased profitability.</p>
6	Sustainable Finance	Opportunity	Financial institutions can leverage sustainable finance initiatives to introduce innovative financial products, generate new revenue streams, and gain the trust of shareholders, by collaborating with impact investors and accessing low-cost funding	<ul style="list-style-type: none"> PEL is dedicated to promoting sustainable initiatives via its lending portfolio, encompassing climate/green finance and social finance to enhance healthcare, education, and livelihood. PEL has developed a sustainable finance framework to scale up its investments in these areas to facilitate long term sustainability. 	<p>Positive</p> <p>This has scope to build a larger, green portfolio and access diverse and broader pools of green funding/ impact financing. In FY2025 Piramal Finance Limited (formerly known as Piramal Capital & Housing Finance Limited) raised funds worth \$550 million under the sustainable finance framework.</p>

S. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Financial Inclusion in Tier 2-3 cities	Opportunity	Delivering responsible and sustainable financial products and services such as credit and insurance is essential to meeting the evolving needs of individuals and businesses.	<ul style="list-style-type: none"> The Company's retail lending platform is focused on providing affordable financial solutions to residents of smaller towns and cities, particularly in Tier 2 and Tier 3 locations across India. PEL has expanded its branch network in these regions to strengthen outreach. Its product portfolio enhances access to finance by increasing penetration in segments such as home loans, MSME financing, and microfinance (MFI). Offerings include construction finance for affordable housing and redevelopment projects in Tier 2 and Tier 3 cities, outskirts of Tier 1 cities, slum rehabilitation, and green real estate finance initiatives. 	Positive By offering financial inclusion services, financial institutions can access underserved markets, acquire new customers, and improve profitability, while simultaneously contributing to broader social and economic development.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBCs) as prescribed by the Ministry of Corporate Affairs advocates the following nine principles referred to as P1 to P9:

- P1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable
- P2 - Businesses should provide goods and services that are safe in a manner that is sustainable and safe
- P3 - Businesses should respect and promote the well-being of all employees, including those in their value chains
- P4 - Businesses should respect the interests of, and be responsive towards all its stakeholders
- P5 - Businesses should respect and promote human rights
- P6 - Businesses should respect, protect, and make efforts to restore the environment
- P7 - Businesses when engaging in influencing public and regulatory policy, should do in a manner that is responsible and transparent
- P8 - Businesses should support inclusive growth and equitable development
- P9 - Businesses should engage with and provide value to their customers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	Policies can be accessed on the Company's website at https://www.piramalenterprises.com/corporate-governance and on the Company's intranet portal (accessible to PEL's employees).								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	No codes or standards are adopted. However, the formulation of all policies has been done by considering the standard practices in the industry, following the necessary regulatory guidelines, and engaging in proper discussions with relevant stakeholders.		Certified Great Place to Work®, ISO 45001 certification for occupational health and safety at 14 of Retail & Wholesale locations.	No codes or standards are adopted. However, the formulation of all policies has been done by considering the standard practices in the industry, following the necessary regulatory guidelines, and engaging in proper discussions with relevant stakeholders.					
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>PEL has taken several short, medium and long-term targets with a focus on sustainability:</p> <ol style="list-style-type: none"> 1. PEL is committed to support financial Inclusion by focusing on increasing the women borrowers, affordable housing loans, budget home loans to low-income groups, customers and new to credit customers in the mid term. 2. PEL aims to increase its affordable housing or redevelopment project portfolio in Tier 2 or 3 cities or Tier 1 outskirts in the long-term. 3. For improving the financial literacy, PEL endeavours to train 10,000 partners for growth and employment in the mid term. 4. PEL will conduct financial literacy and awareness sessions for 2,00,000 beneficiaries. 5. PEL will attempt to increase the women representation in the workforce. 6. Further, it will provide ESG trainings to all its employees by mid term. 7. In order to improve the operational eco-efficiency, PEL shall set up a process to monitor energy and water consumption across offices and branches. 8. PEL will strive to recycle 100% of its E-waste in the long-term. 9. Quarterly reviews of ESG performance by the Sustainability & Risk Management Committee shall be conducted. 								
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.	<p>PEL has adopted a formal ESG strategy focusing on various pillars to monitor performance and have developed roadmaps to achieve its targets. It is undertaking the following activities to meet its commitments:</p> <ol style="list-style-type: none"> 1. a) In FY2025, PEL has supported 1,21,014 women borrowers. b) Credit was provided to 17,004 new customers during the year. c) PEL has extended affordable housing loans to 39,621 customers. 2. PEL is supporting 14 slum rehabilitation projects and 11 green real estate development projects. 3. The Company has improved financial literacy by training 56,557 partners for growth and employment. 4. PEL has conducted financial literacy and awareness sessions for over 2 crore+ beneficiaries. 5. PEL has increased its women representation in the workforce to 12.71%. 6. 91.39% employees have completed mandatory training on ESG principles and human rights. 7. a) The Company has partnered with technology providers to deploy IoT-enabled devices in air conditioning units to optimise electricity consumption. Plans are underway to transition additional large offices to solar power within the year. b) A hybrid solar power system has been installed at the Bengaluru office (Vasanth Nagar), with the generated solar energy used internally and supplemented by grid electricity as needed. Additionally, the Bengaluru Tech offices now receive electricity from a certified green energy supplier, supporting the transition to cleaner power sources. c) Storage tanks have been installed to capture water discarded from filtration systems. The water is now repurposed for secondary uses such as dishwashing and floor cleaning, enhancing water efficiency. d) The Company is actively sourcing biodegradable plastics for waste management and adopting eco-friendly cleaning chemicals across office locations. 8. PEL has recycled 1.13 MT of its e-waste. 9. Quarterly review of ESG performance are conducted by the Board Committee. 								

Governance, Leadership and Oversight

7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements:	<p>PEL is proud of the significant strides made in its ESG journey since its initiation in FY2023. Over the past year, the Company has strengthened its sustainability strategy and integrated it more deeply into the leadership agenda, reaffirming its commitment to responsible and inclusive growth. In the lending business, the Company continues to advance financial inclusion by supporting over 1.21 lakh women borrowers and facilitating 14 slum rehabilitation projects. Simultaneously, the wholesale portfolio is actively supporting 11 green real estate developments.</p> <p>To accelerate its sustainable finance ambitions, the Company has adopted a comprehensive framework and raised \$550 million which has been deployed towards priority sectors such as Affordable housing, MSME lending, MFI's and Personal loans. Aligned with its strong risk management approach, PEL has conducted a high-level climate risk assessment of its wholesale portfolio and proactively initiated its expansion across the entire loan book—well ahead of regulatory expectations such as the Reserve Bank of India's upcoming stress testing guidelines.</p> <p>The Company remains committed to fostering a more equitable workplace, with women now comprising 12.71% of the total workforce and 10.98% in senior management. To enhance ESG awareness, 91.39% employees have completed mandatory training on ESG principles and human rights.</p> <p>On the operational front, the Piramal Agastya office has achieved an IGBC certification. PEL is advancing its environmental goals through intelligent energy management, including the use of IoT-based metering, optimisation of sanctioned loads, and increased reliance on solar and green energy across office locations. Water reuse systems have been implemented, eco-friendly materials adopted, and sustainable procurement practices strengthened. As part of the waste management strategy, the Company launched the 'Padcare' initiative to recycle sanitary pads collected from our lavatories processing 225.79 kg of material and conserving 483 kg of carbon equivalents at the Padcare recycling station. Additionally, PEL launched 'InfinityBox', a one-stop solution for managing food serviceware in a more sustainable, hygienic, hassle-free, and cost-effective way. The initiative has contributed to over 3 million kgs of waste reduction and saved more than 500 liters of water.</p> <p>In addition, with ISO 45001 certification in place across 14 retail and wholesale offices and recognition as a Great Place to Work®, the Company continues to create long-term value through environmental stewardship, social responsibility, and strong governance.</p> <p>Through its continued collaboration with the Piramal Foundation, the Company remains actively engaged in addressing societal needs across key sectors including health, education, digitisation, and tribal upliftment. The foundation has supported 109 aspirational districts. The Chairman has reimagined the Group's entire portfolio of solutions into "Big Bets," which are envisioned to accelerate India's progress toward achieving the Sustainable Development Goals by 2030.</p>
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	<p>The Sustainability & Risk Management Committee serves as the apex body entrusted with the implementation and governance of the Company's Environmental, Social, and Governance (ESG) policy.</p>
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<p>Yes, the Sustainability & Risk Management Committee spearheads the Company's ESG transformation journey. This is further supported by the senior management team, which actively monitors and evaluates the Company's social, environmental, governance, and economic responsibilities to ensure alignment with strategic goals and stakeholder expectations.</p>

10.Details of Review of NGRBCs by the company:	P1	P2	P3	P4	P5	P6	P7	P8	P9
Subject for Review	Indicate whether review was Frequency (Annually/ Half yearly/ undertaken by Director / Quarterly/ Any other – please Committee of the Board / Any specify) other Committee								
Performance against above policies and follow up action	The Company follows a structured approach to policy management. All policies are reviewed on a regular basis, either in accordance with statutory mandates, the periodicity specified within the policy itself, or as necessitated by emerging business or regulatory developments.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with applicable laws.								
11.Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes, an independent assessment has been carried out by N L Bhatia & Associates.								

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:
Not applicable.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

ESSENTIAL INDICATORS

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	4	The Company's Board of Directors and KMP are regularly briefed on an array of topics, including strategy, business operations, markets, performance, organisation structure, economy, risk management framework, regulatory updates, future outlook, environmental, social and governance aspects, information technology including cyber security, their roles, rights and responsibilities and major developments and updates.	100%
Key Management Personnel (KMP)	13		100%
Employees other than BODs & KMPs	9	Curated training programs covering wide range of topics including Data Privacy, Information Security, Cyber Security Awareness, Fair Practice Code, Anti-Money Laundering & KYC Act, Code of Conduct and Ethics Policy 2021, Environmental, Social, Governance & Human Rights, Prevention of Sexual Harassment (POSH), Evacuation Drill and safety training.	91.39%

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

a. Monetary					
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Principle 1	GST Adjudicating Officer	15,02,42,46,689	Liability on the Slump Sale of Pharma division by PEL to Piramal Pharma Limited	Yes
Settlement		NIL			
Compounding fee		NIL			
b. Non-Monetary					
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the case	Has an appeal been preferred? (Yes/No)	
Imprisonment Punishment			-		

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

Case Details	1. PEL transferred portion of its pharmaceutical business to Piramal Pharma Limited. GST Officer has initiated liability, interest and penalty of ₹ 15,02,42,46,689 on such slump sale transaction. The Company has filed an appeal with respect to the said case.1.
Name of the Regulatory/Enforcement Agencies/ Judicial Institutions	1. GST Adjudicating officer
Details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed	Same as mentioned in case details

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

Yes, the Company has adopted a Code of Conduct & Ethics that outlines a zero-tolerance approach to bribery and corrupt practices. It emphasises the commitment to conduct business affairs and relationships professionally, fairly and with integrity. Effective systems have been implemented and enforced within the Company to counter bribery, along with clear guidelines to discourage any misconduct. Additionally, PEL's ESG policy upholds zero tolerance towards anti-corruption and anti-bribery and can be accessed on the Company's website. Stringent control measures are in place to prevent such activities, and active encouragement is given to report any overlooked malpractices.

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

Category	FY2024-25	FY2023-24
Directors		
KMPs	-	-
Employees		

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

Topic	FY2024-25		FY2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-		-	
Number of complaints received in relation to issues of Conflict of Interest of KMPs	-		-	

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

Not applicable

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

Category	FY2024-25	FY2023-24
Number of days of accounts payables	68	86

9. Open-ness of business

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

Parameter	Metrics	FY2024-25	FY2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases		
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales		
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)		
	b. Sales (Sales to related parties / Total Sales)		
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)		
	d. Investments (Investments in related parties / Total Investments made)		

Given the nature of PEL's business, Concentration of Purchases and Sales is not applicable.

For related party transactions refer Note 54(2) of the consolidated financial statements

LEADERSHIP INDICATORS

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

Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	Percentage of persons in value chain covered by the awareness programmes
--	---	--

The Company is in the process of establishing a system to engage value chain partners on the BRSR principles

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

Yes, PEL's Code of Conduct for the Board of Directors and Senior Management Personnel (Code) provides clear ethical guidance to prevent any actions that may conflict with the Company's best interests. The Code requires directors to avoid situations that present actual or perceived conflicts of interest and to disclose any direct or indirect contractual relationships with the Company.

The Code is available on the Company's website at: <https://www.piramalenterprises.com/corporate-governance>.

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

ESSENTIAL INDICATORS

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

Type	FY2024-25	FY2023-24	Details of improvement in social and environmental aspects
Research & Development (R&D)	-	-	-
Capital Expenditure (CAPEX)*	0.12%	0.14%	From an operational eco efficiency perspective, PEL has upgraded its Bangalore office and installed a 27.5 kW solar plant, which helps reduce GHG emissions by meeting a portion of its energy demands. In FY2025, PEL installed lighting systems at Agastya Park parking using IoT's.

*Total CAPEX excludes Investment property and Investment Property under development

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, in alignment with the PEL's ESG Policy, the Company is committed to sourcing products and services that are environmentally friendly, recycled, energy-efficient, and locally procured wherever feasible. The Company also encourages its vendors and suppliers to adhere to relevant human rights regulations.

As part of its sustainability efforts, the Company ensures the procurement of ozone-friendly air conditioners for its branches. Additionally, for its new office space in Kurla, PEL has engaged a green consultant to facilitate the sourcing of environmentally sustainable products.

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

Given the nature of its business, PEL's inputs primarily consist of office supplies, infrastructure, and IT-related assets, while the ESG Policy emphasises sustainable procurement. The Company is currently in the process of establishing formal mechanisms to identify sustainably sourced inputs.

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

Product	Process to safely reclaim the product
a. Plastics (including packaging)	
b. E-Waste	PEL provides financial products and services, and thus any reclamation of products for reuse, recycle and disposal is not applicable to its business.
c. Hazardous Waste	
d. Other Waste	

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

Given the nature of business, Extended Producer Responsibility (EPR) is not applicable to PEL's activities.

LEADERSHIP INDICATORS

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

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) If yes provide web-link
----------	--------------------------	---------------------------------	---	--	---

Given the business operations of PEL, there are no products or services offered by the Company that qualify for Life Cycle Perspective / Assessments (LCA)

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

Name of the product/service	Description of the risk/Concern	Action Taken
Not applicable		

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

Not applicable

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

Not applicable

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

Not applicable

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

ESSENTIAL INDICATORS

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

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	14,213	14,213	100%	14,213	100%	NA	NA	14,213	100%	0	0%
Female	1,822	1,822	100%	1,822	100%	1,822	100%	NA	NA	0	0%
Total	16,035	16,035	100%	16,035	100%	1,822	11.36%	14,213	88.64%	0	0%
Other than Permanent Employees											
Male	100	4	4.00%	0	0%	NA	NA	0	0%	0	0%
Female	262	178	67.94%	0	0%	0	0%	NA	NA	0	0%
Total	362	182	50.28%	0	0%	0	0%	0	0%	0	0%

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

Not applicable.

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

Category	FY2024-25	FY2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.32%	0.31%

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

Sr. Benefits	FY2024-25			FY2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1. PF	100%	0%	Y	100%	0%	Y
2. Gratuity	100%	0%	Y	100%	0%	Y
3. ESI	8%	0%	Y	12%	0%	Y

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

Yes, all the Company's large offices in Mumbai have ramps for easy movement for differently abled people, and the office-spaces are designed for convenience of differently abled people.

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

Yes, PEL offers equal employment opportunities without any discrimination or harassment based on race, colour, national origin, religion, gender, age, disability, citizenship, marital status, sexual orientation, military status, or any other characteristic. This is embedded in the Code of Conduct & Ethics and ESG Policy. These policies can be accessed on the Company's website.

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

Gender	Permanent Employees	
	Return to work rate	Retention Rate
Male	100 %	59.47 %
Female	55.77 %	75.00 %
Total	90.69 %	60.25 %

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

Category	Yes/No	Details of the mechanism in brief
Permanent Employees	Yes	<p>The Company fosters an open and supportive work environment by encouraging employees to share their concerns with their reporting managers and the Human Resources team. To strengthen this framework, PEL has implemented a Whistleblower Policy and Vigil Mechanism, allowing employees to report grievances across a range of matters in a confidential and secure manner.</p> <p>Regular town hall meetings serve as inclusive platforms for employees to voice their concerns and receive timely responses.</p> <p>Under the Prevention of Sexual Harassment (POSH) Policy, dedicated Internal Complaints Committee (ICC) panels have been constituted to address and resolve any incidents of sexual harassment. These committees function under the supervision of the APEX Committee at the Company level, ensuring impartiality and fairness in the redressal process.</p> <p>In addition, PEL has established a ticketing system, accessible via the Company's intranet, where employees can raise queries related to compensation, payslips, tax deductions, leave policies, and more. This system is efficiently managed by the HR team to ensure prompt resolution.</p>
Other than Permanent Employees	Yes	

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

Category	FY2024-25			FY2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Permanent Employees						
Male						
Female						
Total						

8. Details of training given to employees and workers:

Category	FY2024-25				FY2023-24					
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	%(E/D)	No. (F)	% (F/D)
Employees										
Male	14,213	-	-	13,800	97.09%	12,223	-	-	11,879	97.19%
Female	1,822	-	-	1,767	96.98%	1,740	-	-	1,588	91.26%
Total	16,035	-	-	15,567	97.08%	13,963	-	-	13,467	96.45%

Note - PEL has provided health and safety trainings to 9,065 employees which constitutes to 56.53% of the total employees. The Company is in the process of implementing a system which would give bifurcated details of the trainings provided to male and female employees, going forward.

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

Category	FY2024-25			FY2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	14,213	11,606	81.66%	12,098	10,155	83.94%
Female	1,822	1,515	83.15%	1,608	1,432	89.05%
Total	16,035	13,857	86.42%	13,706	11,587	84.54%

Note - Performance and career development reviews were carried out for all the eligible employees

10. Health and safety management system:

<p>a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?</p>	<p>Yes, the Company prioritises the establishment of a safe and healthy work environment. PEL is committed to enhancing the occupational health of its employees through the implementation of comprehensive fire safety protocols and various workplace health and safety initiatives. It has conducted ISO 45001 Occupational Health & Safety Management System (OH&S) audits for 14 locations. Regular safety drills and training sessions are held across all offices, including first aid and fire safety drills, along with emergency preparedness measures. The Company actively promotes safety awareness by disseminating health advisories, encouraging vaccinations, and supporting wellness initiatives. To further this commitment, it has partnered with a wellness platform to provide continuous support for employees' mental health. Multiple preventive measures are in place to ensure the health and safety of employees in the workplace.</p>
<p>b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?</p>	<p>Given the nature of business, this is not directly applicable. However, there are procedures to assess the risk on routine and non-routine basis and work-related hazards.</p>
<p>c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)</p>	<p>Not applicable.</p>

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

Yes, PEL has implemented a rigorous health evaluation programme and conducts periodic assessments for both employees and contractors. The results of these medical examinations inform the provision of regular interventions and proactive lifestyle change management to support employees. It has expanded its healthcare benefits to provide enhanced support for employees and their families. This includes the introduction of mental well-being cover, incorporating therapies and related sessions, as part of the core Medclaim Policy. The policy also offers a customised maternity plan with specific medical coverages tailored for employees preparing for parenthood. Additionally, employees can opt for a discounted Super Top-Up Policy. Beyond medical insurance, the Company also provides group term life and personal accident insurance coverage, further reinforcing its commitment to employee health and security.

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

Safety Incident/Number	Category	FY2024-25	FY2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)		-	-
Total recordable work-related injuries	Employees	-	-
No. of fatalities		-	-
High consequence work-related injury or ill-health (excluding fatalities)		-	-

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

At PEL, ensuring a safe and healthy work environment is fundamental to both employee wellbeing and organisational effectiveness. The Company is committed to fostering a workplace where employees are encouraged to prioritise their health and realise their full potential by providing high-quality working conditions and support services.

Beyond mere compliance with statutory requirements, it strives for excellence in health and safety through a comprehensive Occupational Health Evaluation Programme, aimed at minimising health risks and maintaining a secure work environment.

Key health and safety measures implemented include:

- Installation of fire and burglar alarms with integrated fire and smoke sensors across multiple offices, along with fire extinguishers
- Deployment of automatic fire suppressant systems in data/server rooms at selected offices
- Provision of earthing pits in all branches, with lightning conductors installed in some locations
- Display of emergency contact numbers at branches and offices
- Installation of public address systems in office premises
- Display of floor plans and emergency exit routes
- Use of CCTV surveillance to monitor activities, including potential sabotage
- Availability of first aid kits at all locations
- Regular maintenance of fire safety systems and equipment
- Conducting mock drills, fire drills, and physical verification of evacuation procedures and safety tools
- Identification and training of fire marshals to guide emergency responses

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

Topic	FY2024-25			FY2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

Topic	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	8 offices were assessed.
Working Conditions	

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

Not applicable.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

a. Employees (Yes/No):

Yes, PEL extends its group term life and personal accident insurance coverage to its employees, complementing existing medical insurance provisions.

b. Workers (Yes/No):

Not applicable

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

As a standard practice, the user department verifies all challans to ensure that statutory dues such as PF, ESIC, Professional Tax, etc., have been duly deducted and deposited by the vendor—particularly in cases where manpower is hired through third-party agencies. In the event of any non-compliance, payments are withheld until confirmation is received that the dues have been deposited with the relevant government authority. Additionally, the Tax Team monitors GST compliance to ensure that GST amounts paid to vendors are appropriately deposited. Any default in this regard results in withholding of subsequent payments until the matter is resolved.

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

Not applicable.

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No).

No

5. Details on assessment of value chain partners:

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

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

Not applicable

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

ESSENTIAL INDICATORS

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

In the aspect of stakeholder relations, a crucial step is to identify and rank stakeholders concerning significance, roles, and impact. To make sure stakeholders are provided with correct information, feedback, and access to resolution mechanisms, systems of engagement are put into place and made known to the appropriate teams. Following this, communication channels are established and shared with relevant teams to ensure stakeholders receive precise information, avenues for feedback and access to resolution mechanisms. This group incorporates employees, customers, direct selling agents or DSAs, channel associates, investors/shareholders, regulators, merchants, service providers, analysts from the industry, research analysts, suppliers, partners, communities, industry organisations and more. This continuous procedure assists in comprehending and meeting the anticipations of stakeholders

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

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Emails, meetings, townhall meeting, training programmes, WhatsApp and other communication mechanisms	Continuous	PEL is committed to creating a safe, inclusive, and growth-oriented workplace. It emphasises opportunities for professional development, encourages employee engagement, and ensures that all concerns or grievances are addressed promptly through redressal mechanisms.
Customers	No	Multiple channels – physical and digital	Continuous	Consistent engagement is maintained throughout the customer lifecycle, ensuring they are well-informed about their loan status and any applicable special offers. The Company responds to queries, requests, and complaints within defined timelines to ensure a positive customer experience.
Suppliers	No	Emails, Meetings, Regular feedback	Continuous / Need basis	PEL aims to develop a sustainable long-term supply chain by improving the procurement process, prioritising local suppliers, addressing their concerns, and promoting ethical business practices through education and collaboration.
Investors / Shareholders	No	Email, SMS, newspaper advertisement, website, quarterly earnings conference calls, intimation to stock exchanges, face-to-face / virtual meetings, annual general meetings, investor grievance channels, investor / analyst meets, conference / roadshow participations	Annually / Half-Yearly / Quarterly / Need basis	PEL engages with investors and shareholders to provide timely and relevant information, offer insights into the strategy, performance, and portfolio updates of the Company and its subsidiaries/joint ventures/associates, and addresses any grievances or concerns to foster trust and transparency.
DSA, channel partners	No	Multiple channels – physical and digital	Frequent / Need basis	The Company supports its DSAs and channel partners by enhancing their product knowledge, especially around affordable housing and MSME financing solutions, enabling them to better serve customers and contribute to business growth.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Media	No	Press releases	Quarterly	The press release issued every quarter for quarterly results is to inform the media of the Company's quarterly financial performance. The scope of other releases varies as per the information needed to relay to media.
Regulators	No	Face to face meeting, Web based meetings, Emails, Letters, Postal, Regulatory Reports/Clarifications, NHB portal	Annually, Half Yearly, Quarterly, Monthly, Weekly & Ad hoc requirements as and when required	PEL maintains a strong regulatory engagement through meetings with the RBI / NHB Inspection Team, designated Nodal Officers, and participation in RBI / NHB seminars. Regular training sessions are held on topics such as risk-based supervision of HFCs and other regulatory updates, ensuring alignment with compliance requirements.
Communities and NGOs	Yes	Through the on-ground partner teams and in-person visits by PEL employees/ volunteers	Continuous / Need basis	<p>With a mission to uplift underserved communities across India, PEL through the Piramal Foundation addresses critical challenges in health, education, and water. Active in 27 states and 2 Union Territories, including 112 Aspirational Districts, the Foundation partners with government agencies, NGOs, Panchayati Raj Institutions, and community leaders to deliver lasting impact through:</p> <ul style="list-style-type: none"> • Behaviour change campaigns • Integrated health solutions (helplines, MMUs, telemedicine, clinics) • Convergence between ministries for last-mile service delivery • Leadership development and institutional optimisation across six states • Fellowship programmes (e.g., Gandhi Fellowship, Karuna Fellowship) to empower youth for social transformation

LEADERSHIP INDICATORS

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

PEL regularly engages with key stakeholders including investors, customers, channel partners, and analysts to communicate strategic direction and performance updates. These engagements are primarily conducted by the relevant business functions, with the involvement of senior executives where necessary. Insights and feedback gathered through these interactions are subsequently reviewed and discussed with the appropriate Committee / Board to ensure alignment with the Company's strategic objectives and stakeholder expectations.

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

Yes, stakeholder consultations play a critical role in the identification and management of environmental and social topics at PEL. Through structured materiality assessment exercises, the Company consults with key stakeholders such as customers, analysts, and investors using surveys to determine priority ESG issues. The feedback received is thoroughly analysed and mapped into a materiality matrix, which forms the foundation for shaping its sustainability strategy and guiding relevant policies and initiatives.

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

The concerns of vulnerable and marginalised stakeholder groups are addressed through the Corporate Social Responsibility ('CSR') projects. The details on CSR initiatives are outlined in Principle 8.

PRINCIPLE 5: Businesses should respect and promote human rights

ESSENTIAL INDICATORS

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

Category	FY2024-25			FY2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	16,035	15,324	95.57%	13,706	13,194	96.26%
Other than permanent	362	0	0%	257	0	0%
Total employees	16,397	15,324	93.46%	13,963	13,194	94.49%

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

Category	FY2024-25				FY2023-24					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	16,035	-	-	16,035	100%	13,706	-	-	13,706	100%
Male	14,213	-	-	14,213	100%	12,098	-	-	12,098	100%
Female	1,822	-	-	1,822	100%	1,608	-	-	1,608	100%
Other than Permanent	362	-	-	-	-	257	-	-	257	100%
Male	100	-	-	-	-	125	-	-	125	100%
Female	262	-	-	-	-	132	-	-	132	100%

Note - PEL's 'Other than Permanent Employees' are paid retainer fees, as they are engaged on fixed term contracts. The Company doesn't exercise control over their wages.

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

a. Median remuneration / wages:

Category	Male		Female	
	Number	Median remuneration /salary/ wages of respective category (₹ in Cr)	Number	Median remuneration /salary/ wages of respective category (₹ in Cr)
Board of Directors (BoD)	9	0.46	5	0.44
Key Managerial Personnel	Since there is only one Key Managerial Personnel in each category, median is not applicable			
Employees other than BoD and KMP	14,211	3,59,700	1,820	3,36,000

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

Category	FY2024-25	FY2023-24
Gross wages paid to females as % of total wages	12.00%	12.00%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Human Resources team addresses the human rights complaints of employees, if any.

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

PEL has established multiple internal mechanisms to address complaints related to human rights. The Code of Conduct for Directors and Senior Management serves as a guiding framework to uphold accountability, integrity, and the highest standards of corporate governance. The Company has implemented a Vigil Mechanism, which includes a Whistle Blower Policy, providing a structured and secure framework for employees and stakeholders to report instances of unethical behaviour, suspected fraud, or human rights violations in a responsible and confidential manner.

Additionally, its ESG Policy includes a dedicated grievance redressal mechanism, offering employees 24x7 access to a secure digital platform to report violations of internal policies and procedures.

Furthermore, employees have access to a ticketing system managed by the HR team via the intranet. This platform allows for the resolution of queries related to compensation, pay slips, tax deductions, leave policies, and other employment-related concerns, ensuring transparent and efficient support.

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

	FY2024-25			FY2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	13	1	Pending complaint is closed as on the date of report	13	1	The resolution of 1 case pending as of the date of the report
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour / Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

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

Category	FY2024-25	FY2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	13	13
Complaints on POSH as a % of female employees / workers	0.62%	0.75%
Complaints on POSH upheld	1	11

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

In compliance with regulatory requirements, PEL has instituted a comprehensive Whistle Blower Mechanism supported by a formal Whistle Blower Policy (Policy). This framework is designed to enable secure and responsible reporting of unethical practices and is rooted in the Company's core philosophy of Knowledge, Action, and Care. The Policy reinforces its commitment to maintaining high standards of ethical conduct, financial integrity, transparency, and sound governance across all its operations.

The Policy empowers directors, employees, customers, and other stakeholders to raise concerns regarding unethical behaviour, suspected fraud, or violations of the Company's Code of Conduct or policies. PEL encourages individuals to voice genuine concerns without fear of retaliation or unfair treatment. Recognising that certain violations may deter open dialogue, the mechanism provides an alternative communication channel beyond the regular management hierarchy, allowing employees at all levels to safely express their concerns.

The mechanism also incorporates safeguards against victimisation of whistle blowers and allows direct access to Investigating Officer/ Internal Audit/ Independent Firm appointed by the Committee. However, employees remain bound by their duty of confidentiality and the mechanism must not be misused for making malicious or frivolous complaints.

The scope of the Policy extends to all forms of malpractice, unethical conduct, or illegal activity, including but not limited to:

- Abuse of authority
- Negligence leading to health and safety risks
- Financial irregularities or fraud
- Criminal offenses
- Misuse of confidential or proprietary information
- Misappropriation of funds or assets
- Breaches of the Group's Code of Conduct or policies

All protected disclosures are carefully documented and thoroughly investigated in a fair, unbiased, and objective manner. Investigations are fact-finding exercises conducted in line with applicable legal and professional standards. Upon completion, the Whistle Blower Committee submits a report for the Committee's internal discussion to review the investigation findings and the emanating action(s) thereof. On a quarterly basis, a summary update on the number of complaints (received, closed and open) is provided to the Chairman of the Audit Committee. If an allegation raised in good faith is found unsubstantiated, no action is taken against the whistle blower.

In addition, the Company has adopted a robust Prevention of Sexual Harassment Policy, aligned with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy is applicable to all employees, including permanent, contractual, temporary, and trainees, and ensures the formation and functioning of Internal Complaints Committees (ICCs) in accordance with statutory guidelines, for addressing and resolving complaints related to sexual harassment.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

No. The Company's ESG policy reaffirms its commitment to protecting the human rights of all stakeholders along its entire value chain.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	
Forced/involuntary labor	
Sexual harassment	
Discrimination at workplace	-
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable

LEADERSHIP INDICATORS

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

There have been no human rights grievances, complaints warranting modification, and introduction of business processes.

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

PEL did not conduct human rights due diligence.

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

Yes, all large offices of PEL in Mumbai are equipped with ramps and have been designed to ensure ease of access and convenience for differently abled visitors. The Company is committed to inclusivity and is continuously evaluating and upgrading its branch offices across locations to enhance accessibility for all.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	-
Wages	

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

Not applicable

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

ESSENTIAL INDICATORS

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

Parameter	FY2024-25	FY2023-24
From renewable sources		
Total Electricity Consumption (A) (GJ)	4,546.05	342.75
Total Fuel Consumption (B) (GJ)	-	-
Energy Consumption through other sources (C) (GJ)	-	-
Total Energy Consumed from renewable sources (A+B+C) (GJ)	4,546.05	342.75
From non-renewable sources		
Total Electricity Consumption (D) (GJ)	28,935.63	27,830.72
Total Fuel Consumption (E) (GJ)	1,232.41	325.96
Energy Consumption through other sources (F) (GJ)	-	-
Total Energy Consumed from non-renewable sources (D+E+F) (GJ)	30,168.05	28,156.68
Total Energy Consumed (A+B+C+D+E+F) (GJ)	34,714.10	28,499.43
Energy Intensity per rupee of turnover (Total energy consumed / Revenue from Operations) (GJ/ ₹ in Cr)	3.38	2.84
Energy Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) (GJ/₹ in Cr Adjusted for PPP)	69.84	65.08
Energy Intensity in terms of physical output	-	-
Energy Intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: The PPP rate is considered as 20.66 as per the International Monetary Fund's (IMF) 2025 update.

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

No

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

Given the nature of PEL's business, this indicator is not applicable.

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

Parameter	FY2024-25	FY2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	1,75,365.88	1,57,142.70
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater storage)	-	-
Total volume of Water withdrawal (in kilolitres) (I + ii + iii + iv + v)	1,75,365.88	1,57,142.70
Total volume of Water consumption (in kilolitres)	1,75,365.88	1,57,142.70
Water Intensity per rupee of turnover (Total water consumption/ Revenue from operations) (kL/₹ in Cr)	17.08	15.68
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (kL/₹ in Cr Adjusted for PPP)	352.80	358.85
Water Intensity in terms of physical output	-	-
Water Intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Water consumption calculations are conducted based on 45 Litres per head per day for office as per the Central Ground Water Authority (CGWA) guidelines to estimate water consumption.

The PPP rate is considered as 20.66 as per the International Monetary Fund's (IMF) 2025 update.

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

No

4. Provide the following details related to water discharged:

Parameter	Unit	FY2024-25	FY2023-24
Water discharge by destination and level of treatment (in kilolitres)			
(i) Into Surface water			
- No treatment	m ³		
- With treatment – please specify level of treatment	m ³		
(ii) Into Groundwater			
- No treatment	m ³		
- With treatment – please specify level of treatment	m ³		
(iii) Into Seawater			
- No treatment	m ³		
- With treatment – please specify level of treatment	m ³		
(iv) Sent to third-parties			
- No treatment	m ³		
- With treatment – please specify level of treatment	m ³		
(v) Others			
- No treatment	m ³		
- With treatment – please specify level of treatment	m ³		
Total water discharged (in kilolitres)	m³		

The domestic wastewater is being disposed of as per regulatory norms

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

No

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

Given the nature of PEL's business, this indicator is not applicable.

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

Given the nature of PEL's business, this indicator is not applicable.

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

No

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

Parameter	Unit	FY2024-25	FY2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	91.96	24.30
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	5,843.39	5,535.22
Total Scope 1 and Scope 2 emissions	tCO ₂ e	5,935.35	5,559.52
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG Emissions / Revenue from operations)	tCO ₂ e / ₹ Cr.	0.58	0.55
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG Emissions / Revenue from operations adjusted for PPP)	tCO ₂ e / ₹ in Cr Adjusted for PPP	11.94	12.70
Total Scope 1 and Scope 2 Emissions Intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 Emissions Intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: The PPP rate is considered as 20.66 as per the International Monetary Fund's (IMF) 2025 update.

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

No

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

The Company's primary greenhouse gas (GHG) emissions arise from electricity consumption (Scope 2) and fuel use in Company-owned vehicles and DG sets (Scope 1). To mitigate its environmental footprint, PEL has undertaken several measures such as:

- The corporate office in Bangalore operates a 27.5 kW solar plant, partially meeting its energy demand through renewable sources and thereby reducing GHG emissions. Similarly, the Kurla (Mumbai) corporate office sources part of its electricity from renewable energy.
- Energy-efficient LED lighting and signage boards have been installed across facilities, and all new branches are equipped with inverter air-conditioning systems using R-22 refrigerant to minimise emissions.
- The Company is also conducting internal assessments to explore the adoption of efficient equipment and alternative energy sources at its branch offices.
- To reduce emissions associated with business travel, PEL extensively uses video conferencing and is working with travel vendors to measure emissions from air travel.
- Operational processes are being digitised wherever feasible to further support energy efficiency.
- Due to its environmentally responsible practices, the Piramal Finance office at the Agastya building in Kurla, Mumbai has received IGBC Platinum certification.

PEL continuously monitors energy consumption and emission patterns to identify areas for improvement and is committed to reducing absolute Scope 1 and 2 GHG emissions in line with the Science Based Targets initiative (SBTi)

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

Parameter	FY2024-25	FY2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	1.13	1.02
Bio-medical waste (C)	Given the nature of business, PEL does not produce or dispose any kind of biomedical, construction debris radioactive waste or hazardous waste.	Given the nature of business, PEL does not produce or dispose any kind of biomedical, construction debris radioactive waste or hazardous waste.
Construction and demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste. Please specify, if any. (G)		
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	160.67	125.70
Total (A + B + C + D + E + F + G + H)	161.80	126.72
Waste Intensity per rupee of turnover (Total waste generated / Revenue from operations) (MT/₹ in Cr)	0.02	0.01
Waste Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (MT/₹ in Cr Adjusted for PPP)	0.33	0.29
Waste Intensity in terms of physical output		-
Waste Intensity (optional) – the relevant metric may be selected by the entity		-
For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)		
Category of waste: E-waste (B)		
(i) Recycled	1.13	0.58
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	1.13	0.58
For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes)		
Category of waste: Other- Non hazardous waste (H)		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-

Parameter	FY2024-25	FY2023-24
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste: Battery waste (E)		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste: Other Non-hazardous waste (H)		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

Note: The PPP rate is considered as 20.66 as per the International Monetary Fund's (IMF) 2025 update.

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

No.

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

Given the nature of its operations, PEL does not utilise hazardous or toxic chemicals. It follows the 5R waste management hierarchy (Refuse, Reduce, Reuse, Repurpose, and Recycle) to responsibly manage resources such as paper and electronic waste. Obsolete IT equipment is identified and recycled through industry-standard protocols to ensure environmentally sound disposal.

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

Not applicable.

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

Not applicable.

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

Yes, PEL is in compliance with applicable environmental norms.

LEADERSHIP INDICATORS

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

Not applicable.

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

Not applicable.

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

PEL does not calculate its Scope 3 emissions yet. The Company is in the process of establishing systems and processes to monitor and record this data.

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

No.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable

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

Sr.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1.	Improving Energy Efficiency	Partnered with a service provider to retrieve and analyse electricity bills across all office locations. This centralised approach enables the Company to identify opportunities to surrender excess sanctioned load, correct power factor inefficiencies, and optimise overall energy consumption, effectively reducing waste.	Energy efficiency has been enhanced through detailed analysis of electricity consumption, allowing the release of excess sanctioned load and ensuring optimal usage with minimal waste. By addressing power factor issues, the Company is improving the performance of its electrical infrastructure and reducing energy losses. Together, these efforts help lower environmental impact by cutting reliance on non-renewable energy sources and reducing greenhouse gas emissions.
2.	Waste management	The Company launched the 'Padcare' initiative to recycle sanitary pads collected from our lavatories and processed 225.79 kg of material	Conserved 483 kg of carbon equivalents at the Padcare recycling station
3.	Waste and Water Reduction	PEL started 'InfinityBox' a one-stop shop for managing food serviceware in a more sustainable, hygienic, hassle-free, and cost-effective manner.	Nearly 3 million+ kgs of waste reduced, 18 million+ kgs of CO ₂ reduced and 500+ Liters of water saved.

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

Yes, the Company has a comprehensive Business Continuity Policy (BCMS Manual) in place to ensure operational resilience. It conducts periodic Business Impact Assessments (BIA) in collaboration with designated Single Points of Contact (SPOCs) across business functions. Based on BIA outcomes, the Information Technology ('IT') team carries out Disaster Recovery (DR) tests, while business teams conduct Business Continuity Plan (BCP) tests, including remote work connectivity checks. The BCMS manual is readily accessible on the Company's intranet portal.

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

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

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

No value chain partners were assessed for environmental impact

8. Green Credits generated or procured:

a. By the listed entity

PEL has not received any green credit allocations.

b. By the top ten value chain partners (based on purchase and sales value)

Not applicable.

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

ESSENTIAL INDICATORS

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

4

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

Sr.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1.	Confederation of Indian Industry (CII)	National
2.	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
3.	Associated Chambers of Commerce and Industry of India (ASSOCHAM)	National
4.	Finance Industry Development Council (FIDC)	National

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

Name of Authority	Brief of the case	Corrective action taken
Not applicable as the Company has not received any issues or adverse orders, related to anti-competitive conduct from regulatory authorities.		

LEADERSHIP INDICATORS

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

Sr.	Public policy advocated	Method resort for such advocacy	Whether the information is available in public domain? (Yes/No)	Frequency of review by board (Annually/ Half yearly/ Quarterly/ Other-please specify)	Web Link, if available
-					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

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

Name and brief details of project	SIA notification no.	Date of notification	Whether conducted by independent external agency (Yes / No)	Resulted communicated in public domain	Relevant Web Link
Not applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

Sr.	Name of project for which R&R is ongoing	State	District	No of Project Affected Families (PAFs)	% of PAFs covered by RAR	Amount Paid to PAFs in the FY (in ₹)
Not applicable						

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

As a part of CSR initiatives, PEL engages with the community through its volunteers and employees. Other than direct feedback, the Company's grievance redressal mechanism also incorporates grievances from the community.

4. Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:

	FY2024-25	FY2023-24
Directly sourced from MSMEs/ Small producers	19.92%	01.61%
Directly from within India	99.77%	100%

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

Location	FY2024-25	FY2023-24
Rural	0%	0%
Semi-urban	1%	0%
Urban	14.00%	5.10%
Metropolitan	85.00%	94.90%

LEADERSHIP INDICATORS

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

Not applicable.

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

S. No	State	Aspirational District Info	Amount Spent (In ₹)
1	Andhra Pradesh	Kadapa	4,26,604
2	Andhra Pradesh	Parvathipuram	9,67,792
3	Andhra Pradesh	Visakhapatnam	12,366
4	Andhra Pradesh	Alluri Sitaramaraju	5,65,239
5	Arunachal Pradesh	Namsai	12,53,879
6	Assam	Baksa	9,27,535
7	Assam	Barpeta	14,75,539
8	Assam	Dhubri	11,94,952
9	Assam	Darrang	4,66,382
10	Assam	Guwahati	1,67,995
11	Assam	Golpada	5,42,892
12	Assam	Hailakandi	12,59,700
13	Assam	Udalguri	9,28,334
14	Bihar	Araria	19,35,317
15	Bihar	Aurangabad	16,30,414
16	Bihar	Banka	11,09,828
17	Bihar	Begusarai	13,04,993
18	Bihar	Gaya	51,574
19	Bihar	Jamui	10,362
20	Bihar	Khagaria	6,15,875
21	Bihar	Katihar	6,40,094
22	Bihar	Muzaffarpur	6,04,228
23	Bihar	Nawada	3,61,183

S. No	State	Aspirational District Info	Amount Spent (In ₹)
24	Bihar	Purnia (Purnea)	8,34,834
25	Bihar	Sheikhpura	16,74,496
26	Bihar	Sitamarhi	16,38,948
27	Chhattisgarh	Bijapur	6,05,387
28	Chhattisgarh	Kanker	10,13,265
29	Chhattisgarh	Dantewada	12,94,129
30	Chhattisgarh	Bastar	4,75,054
31	Chhattisgarh	Kondagaon	9,10,981
32	Chhattisgarh	Korba	1,79,830
33	Chhattisgarh	Sukma	5,33,938
34	Chhattisgarh	Mahasamund	15,42,827
35	Chhattisgarh	Narayanpur	5,12,456
36	Chhattisgarh	Rajnandagaon	3,79,773
37	Haryana	Nuh	8,87,072
38	Jharkhand	Bokaro	1,44,967
39	Jharkhand	West Singhbhum	4,27,156
40	Jharkhand	Chatra	14,171
41	Jharkhand	Palamu	8,33,257
42	Jharkhand	Dumka	5,30,596
43	Jharkhand	Garhwa	2,17,488
44	Jharkhand	Giridih	8,80,388
45	Jharkhand	East Singhbhum	22,613
46	Jharkhand	Hazaribagh	7,53,516
47	Jharkhand	Khuti	5,15,172
48	Jharkhand	Lohardagga	3,46,995
49	Jharkhand	Latehar	3,95,459
50	Jharkhand	West Singhbhum	22,661
51	Jharkhand	Gumla	2,07,664
52	Jharkhand	Pakur	5,78,631
53	Jharkhand	Godda	3,90,228
54	Jharkhand	Ranchi	1,25,47,742
55	Jharkhand	Sahibganj	3,72,042
56	Jammu & Kashmir	Baramulla	2,61,626
57	Jammu & Kashmir	Kupwara	8,80,270
58	Karnataka	Raichur	14,35,388
59	Karnataka	Yadgir	15,76,110
60	Kerala	Wayanad	25,54,771
61	Meghalaya	Ribhoi	13,30,021
62	Maharashtra	Gadhchiroli	69
63	Maharashtra	Nandurbar	18,45,785
64	Maharashtra	Palghar	83,15,719
65	Maharashtra	Osmanabad	4,73,166
66	Maharashtra	Washim	8,80,158
67	Maharashtra	Amravati	2,346
68	Mizoram	Mamit	6,69,137
69	Manipur	Chandel	1,74,809
70	Madhya Pradesh	Vidisha	16,89,398

S. No	State	Aspirational District Info	Amount Spent (In ₹)
71	Madhya Pradesh	Barwani	6,69,701
72	Madhya Pradesh	Chhatarpur	6,92,300
73	Madhya Pradesh	Damoh	11,78,794
74	Madhya Pradesh	Guna	12,52,391
75	Madhya Pradesh	Khandwa	29,406
76	Madhya Pradesh	Rajgarh	6,14,873
77	Madhya Pradesh	Singrauli	50,302
78	Nagaland	Kiphire	8,60,942
79	Odisha	Kandhamal	1,83,681
80	Odisha	Bolangir	7,50,793
81	Odisha	Dhenkanal	29,488
82	Odisha	Malkangiri	10,22,021
83	Odisha	Nuapada	7,87,937
84	Odisha	Koraput	71,571
85	Odisha	Gajapati	17,66,554
86	Odisha	Rayagada	5,55,158
87	Punjab	Firozpur	3,24,080
88	Punjab	Moga	7,05,677
89	Rajasthan	Baran	20,94,038
90	Rajasthan	Dholpur	1,19,068
91	Rajasthan	Karauli	16,45,301
92	Rajasthan	Jaisalmer	12,70,115
93	Rajasthan	Sirohi	11,31,681
94	Sikkim	Soreng	8,53,283
95	Tamil Nadu	Ramanathapuram	13,90,362
96	Tamil Nadu	Virudhunagar	17,25,680
97	Telangana	Bhoopalapally	38,82,697
98	Telangana	Asifabad	82,66,994
99	Telangana	Digwal	11,42,293
100	Utrakhand	Haridwar	17,34,292
101	Uttar Pradesh	Balrampur	3,27,359
102	Uttar Pradesh	Baharich	6,43,136
103	Uttar Pradesh	Chandauli	7,24,642
104	Uttar Pradesh	Chitrakoot	4,50,072
105	Uttar Pradesh	Fatehpur	5,82,550
106	Uttar Pradesh	Siddharth Nagar	14,85,473
107	Uttar Pradesh	Shrawasti	14,55,005
108	Uttar Pradesh	Sonbhadra	7,48,225
109	Uttar Pradesh	Varanashi	8,20,409

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

No

- (b) From which marginalised /vulnerable groups do you procure?

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

6. Details of beneficiaries of CSR Projects.

Sr. No.	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalised group
1	Aspirational Districts Collaborative (ADC)	28,15,167	99%
2	Tribal Health Collaborative (THC)	1,90,00,000	100%
3	Digital Bharat Collaborative (DBC)	14,31,574	67%
4	Piramal School Of Leadership (PSL)	7,759	100%

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

ESSENTIAL INDICATORS

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

To uphold customer satisfaction and service excellence, PEL has established a robust governance framework for receiving and resolving customer complaints and feedback. Customers can reach out through a toll-free helpline or via dedicated email addresses. A report outlining the received and resolved complaints is presented before the Board of Directors. The Board reviews these reports, monitors adherence to the Fair Practices Code (FPC), and assesses the effectiveness of the grievance redressal system. To enhance transparency and consumer awareness, FPC displays are prominently placed at all branch offices. Additionally, details about the Nodal Officer and the Reserve Bank of India's Integrated Ombudsman Scheme 2021 are made available on the Company's website.

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

Type	As a percentage to total turnover
Environment and Social parameters relevant to product	
Safe and responsible usage	Not applicable
Recycling and/or safe disposal	

3. Number of consumer complaints

Particulars	FY2024-25 Current FY			FY2023-24 Previous FY		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data Privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cybersecurity	-	-	-	-	-	-
Delivery of essential services	2,320	22	-	6,848	100	-
Restrictive Trade Practices	1	0	-	4	4	--
Unfair Trade Practices	91	23	8 Misselling complaints are considered in "Unfair Trade Practices"	49	43	-
Others	2,194	4	-	-	-	-

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

Not applicable.

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

Yes, PEL and its material subsidiary have board-approved Information Security and Cybersecurity Policies, which were updated in FY2025 in line with the requirement of Reserve Bank of India's IT Master Direction guidelines. These policies are integral to the Company's overall IT security framework and are aimed at mitigating cyber risks and ensuring data privacy.

It has established a comprehensive governance mechanism for information security, with regular policy reviews to guard against internal and external cyber threats and frauds. A clear and accessible Privacy Policy outlines customers' rights to access, rectify, or delete their personal data. Additionally, PEL conducts Data Privacy Impact Assessments to evaluate potential privacy risks associated with the collection, usage, or processing of customer data. The privacy policy is accessible via the Company's website

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

No corrective actions were required to be taken.

7. Provide the following information relating to data breaches:
a. Number of instances of data breaches

0

b. Percentage of data breaches involving personally identifiable information of customers

0%

c. Impact, if any, of the data breaches

Not applicable.

LEADERSHIP INDICATORS

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

The information relating to various services offered by the Company and its material subsidiary is available on its respective websites. In addition, it also leverages various social media and digital platforms to disseminate product information and updates.

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

PEL is committed to enhancing financial literacy and responsible usage of its services. It ensures that customers are well-informed about the products offered, with all loan agreements and Most Important Terms and Conditions (MITC) clearly communicated. Employees are trained to explain loan terms effectively and transparently.

Throughout the year, PEL has undertaken several consumer education initiatives, including:

- Financial literacy sessions across multiple districts focused on cyber-fraud awareness.
- Creation of digital educational content such as videos and blogs to guide consumers on borrowing responsibly.

Branch location details are available on the website enabling customers to access alternative service points if required. In the event of divestments, relevant investors are informed via email.

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

In case of any disruption to essential services, PEL proactively communicates with customers through its website and, when needed, via SMS, email, or WhatsApp in line with operational requirements.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Given the nature of PEL and its material subsidiary businesses, the product information display requirements under local law are not applicable. However, an overview of available product features is provided on respective Company's website.

To assess customer satisfaction, Piramal Finance Limited, material subsidiary of the Company conducts Net Promoter Score (NPS) surveys at two key points in the customer journey (i) Post-loan disbursement, (ii) Post Contact Center or Branch. These surveys help gauge consumer experiences and drive service improvements.