



Sustainability Report 2021

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A MESSAGE FROM OUR ESG COUNCIL CHAIRPERSON

Since March 2020, the conventional greeting 'Hope you have been well' has taken on a newer and graver import. I pray the pandemic has dealt lightly with you all, and that you and your families are safe.

As our country reels under the strain of a global pandemic, our priorities shifted towards providing relief to our people, our clients, and the communities we serve.

Besides adopting flexibilities in our operations and creating products and services that would support our stakeholders, we also reflected on the sustainability and resilience of each of our businesses. Thoughtful innovation in our offerings and purposeful operating structures became our watchwords.

At Edelweiss, our employees form the bedrock of our organisation. We were committed to focusing on both the mental and physical health of our employees across the group. We encouraged and enabled over ~90% of the Edelweiss employees to work remotely, even before the official lockdown was announced. We focused on creating a technologically-sound foundation, where all teams were able to adapt to a new remote environment. We set-up an incident room to respond to employee queries and track their travel history, along with regular advisory communication and updates. All-in-all our preparedness enabled us to have a healthy and safe employee base, committed towards ensuring businesses are least affected.

**The biggest learning for us collectively has been that when
we put our clients and our people as our key priorities,
we not only survive but thrive.**

Our customers are at the heart of what we do. A Central Task Force was set up in conjunction with business teams who evaluated Business Continuity Plans (BCPs) along with associated risk assessments across our businesses. Our focus was on assuring our clients that our businesses were on track, following the BCPs, to mitigate any possible disruption even before the official lockdown was announced. We altered our products – whether in insurance or in loans, to provide the required flexibility to our clients who were facing pandemic induced challenges.

Communities also form a large part of our primary stakeholders, who we serve through EdelGive Foundation. EdelGive stepped up its efforts to support its 46 NGOs across India in reaching out to the most vulnerable communities through the pandemic. Our focus was on ensuring need-based and flexible resources be raised for these organisations.

The pandemic has also revealed that we ignore nature at our own peril. It has changed our perspective on climate action and the need for environmentally sound infrastructure and resources. As an organisation, we are enabling a focused lens on climate action, ensuring we are actively reviewing our environmental policies and ensuring we commit to sustainability. Last year we continued our focus on adopting sustainable environmental practices across Edelweiss, focusing on water conservation, energy consumption, reduced emissions, and waste management.

Through the course of the pandemic, we have learnt of our ability to respond swiftly, to create robust operating platforms, to rise to the challenges as a team, and continue to uphold the values that guide us. However, the biggest learning for us collectively has been that when we put our clients and our people as our key priorities, we not only survive but thrive.

As we build a more sustainable Edelweiss Group, we thank you for your continued belief and support in us.

Vidya Shah

Chairperson, ESG Council, Edelweiss Group
Executive Chairperson, EdelGive Foundation





OUR RESPONSE TO COVID-19

AS A RESPONSIBLE CORPORATE CITIZEN

EdelGive Foundation significantly stepped up its efforts to support vulnerable communities through its NGO partners, offering them not only financial assistance but also working hand in hand to ensure minimum disruption to their ongoing programmes.



In FY21, we funded and raised over ₹1 billion for COVID-related work



Partnered with 46 NGOs in providing aid and relief to people residing in difficult geographies and vulnerable communities



Emphasised on providing urgent aid and relief through our grassroots partners, who are at the centre of relief and response work in difficult geographies and vulnerable communities



Edelites collectively raised ₹3.2 million to support COVID-relief initiatives



Contribution directed towards helping affected families with cash transfers, food grains, oxygen and health supplies, etc.



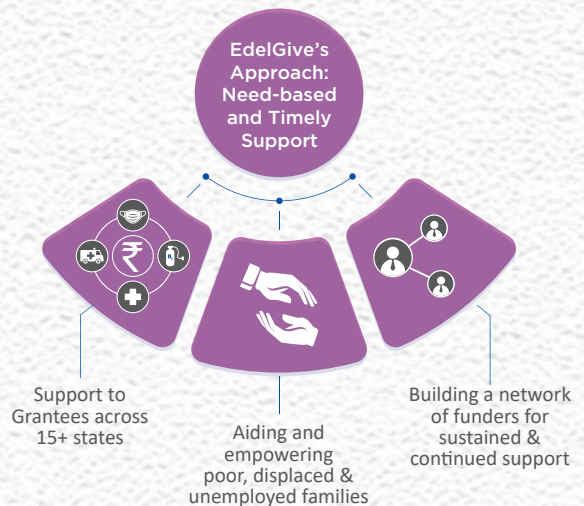
Contributed ₹20 million to PM Cares Fund and ₹5 million to CM Relief Fund, Maharashtra



EdelGive also became a founding signatory to the [Common Charter for the Indian Donor and Philanthropic Community](#) – an initiative created to offer collective support to NGOs, signed by some of India's leading philanthropies such as Ford Foundation, Wipro Limited, Rohini Nilekani Philanthropies and Oxfam India, agreeing to abide by a common set of values as funders.

With the second wave hitting the country, declaration of emergency lockdowns, curfews, acute shortage of oxygen and the limitations of our infrastructure to address the magnitude of the problem, we have sensitive communities across the globe joining us in battling the crisis. The nationwide lockdown has not only had an adverse impact on already distressed communities but also the grassroots organisations who continued to work with such communities while barely managing to survive themselves. We fear that organisations and the communities they serve will only be pushed further to the brink.

In these times of uncertainty, it is our mission to ensure that the relief measures trickles down to the grassroots, for the vulnerable communities, who need it the most. Thus, at EdelGive, we are looking at COVID relief through both short and long-term approaches.



- Short term – Support to grassroots organisations engaged in immediate relief activities such as **providing emergency ration kits, oxygen and health supplies and awareness generation activities** etc.
- Launched **The GROW Fund (Grassroots Resilience Ownership and Wellness)** a unique collective of global and Indian philanthropists, working towards jointly supporting and sustaining 100 grassroot organisations across India, over a period of 24 months.



OUR RESPONSIBILITY TOWARDS OUR PEOPLE

The lockdown was the first of its kind we have ever witnessed. While Edelweiss was proactive in handling the situation and transitioning to working from home, this year, the majority of our focus was to ensure that transition smoothly. We prioritised employee safety and well-being while at the same time ensured that business continued to operate at the same levels of efficiency as earlier.



Our Preparation

A Central Task Force was set in conjunction with business teams, all businesses' Business Continuity Plan (BCP) were evaluated and associated risk assessments were completed.



Focus areas during the transition

A three-tier people strategy has been crafted after a detailed deliberation and introspection of external and internal factors. As an organisation, the primary pillars of our people strategy are:

- Employee safety and well-being
- Communication
- Productivity



Employee safety and well-being

One of our guiding principles is – ‘We will take care of our people’ and in unprecedented times like these, the primary element of our people strategy is Employee’s safety and well-being.

- ~90% of our employees have been operating from home or other remote locations
- We have taken all the required measures for our office premises in order to make it safer for our critical resources who are required to come to work
- **COVID-19 Helpline:** An exclusive helpline was set up to connect employees with a qualified doctor who will give WHO/GOI verified information, quell myths and address queries about COVID-19
- **COVID-19 Counselling Helpline services:** Another exclusive helpline was set up for employees where they can reach out to trained counsellors for any support that they may need through this sensitive phase in case they experience fatigue, stress and anxiety
- Our **Group Medical Insurance Policy** covers employees and their insured family members for hospitalisation for quarantine and further treatment
- **Incident Room:** 24x7 COVID helpline with on-ground response team, tie-ups for tests, plasma, oxygen concentrators, hospital admissions
- **Onsite Vaccination Drives and Inoculation Reimbursements** for all employees and their families
- **Special leaves** (up to 14 days) if an employee or a family member tests positive
- **Support to family of departed employees:**
 - Life insurance payments up to 3x of CTC and ex-gratia
 - Medical insurance, education assistance and offer of employment extended to bereaved family members on a case-to-case basis
- **Employee Development:**
 - Focus on online learning content that is relevant to an individual
 - Reimbursing courses from online learning sites – Coursera, Udemy, LinkedIn Learning
- **Employee Wellness Sessions:**
 - Webinars for managing stress and anxiety, meditation, yoga, creating a collaborative and positive co-parenting plan, stocking your food the smart way, foods to boost your immunity and so on
 - Virtual Events – Talent shows, jamming sessions, fitness challenges, masterchef – an inhouse cooking competition, virtual gaming sessions and celebrations



Communication

- **Leader connects and townhalls** prioritising health and wellness
- **Employee Outreach/Support group** set up to express solidarity and support each other



Productivity

- **Technology Support:** Enhanced support for digital connectivity and focus on productivity along with a host of cybersecurity initiatives
- **Guidelines and Sessions on** – How to manage team, work from home – best tips, how to be productive during lockdown and how to collaborate in virtual world



Resumption

COVID-19 has been a great eye opener and has brought forth our vulnerabilities as a society. It has redefined the way we lead our lives, the way we work and indeed the way we connect. In such changing times, with the increase in infectious and lifestyle diseases, it is even more important that we create a safe environment and lifestyle for us and our communities.

The magnitude of the crisis has been big and there is no laid-out strategy to follow in these difficult times. However, we have detailed out our resumption strategy and the highlights are:

- Re-evaluation and identification of critical resources and a detailed risk assessment for each employee
- Phase wise resumption plan for each business and corporate function
- SOPs and guidelines for:
 - Ensuring business continuity
 - Ensuring health and safety of all employees and customers
 - Facilitating a uniform set of standards amongst all Edelweiss offices on safety and operating procedures

Showing empathy, being authentic, expressing care and concern towards fellow colleagues is core to our initiatives of wellness.

OUR RESPONSIBILITY TOWARDS OUR CUSTOMERS AND PARTNERS

We knew that in such unprecedented times, our customers would be anxious and would need all the hand-holding we could provide. We went the extra mile to ensure authentic experiences. Our motto was simple – demystify the ambiguity and educate them on the best way forward.



Edelweiss extended the EMI moratorium for MSMEs

- Extended the EMI moratorium in line with the RBI guidelines, helping those most impacted by the lockdown – small businesses and entrepreneurs
- Launched special pre-approved loans as per the Government's Aatma Nirbhar Bharat Abhiyaan, providing capital to MSMEs as they emerge out of the lockdown



Edelweiss Mutual Fund enabled seamless digital investments and advisories

- Leveraging digital platforms like Edelweissmf.com, Galaxy, Bharatbond.in, Edelweiss Mutual fund enabled seamless digital investments
- Conducted numerous investment and advisory sessions to dispel uncertainty and share expert advice



Edelweiss Tokio Life Insurance reimaged customer experience by leveraging technology

- Introduced 'Dial for success', a digital tool that helped convert face-to-face advisory to digital advisory, making it easier for our customers to protect themselves
- Enhanced non-medical limits; used credit bureau scores and income in lieu of financial documents for underwriting and leveraged the scores to waive medicals for Term and Savings plans
- Introduced a WhatsApp hotline number and facilitated seamless online claim intimation and tracking
- Introduced a dedicated medical helpline for customers to access GOI/WHO verified COVID-19 information



Edelweiss Tokio Life Insurance launched COVID Shield+

- India's first individual COVID life insurance policy helping policyholders to secure their savings against the ongoing pandemic



Edelweiss General Insurance waived off the 30 day waiting period

- Waived off the 30 day wait period to ease claim settlement
- Covered everything from normal hospitalisation to ICU treatment
- Covered domiciliary hospitalisation benefit as well as alternative treatments under AYUSH



Edelweiss General Insurance gave vehicle owners the option to SWITCH off/on their motor insurance

- Permitted vehicle owners to switch their motor insurance on and off, based on usage
- A driver-based motor insurance policy (under IRDAI's Regulatory Sandbox)
- Brought cost savings to customers who have been sparingly using their vehicles in recent times
- BOLT, the self-survey app, enabled remote inspections and offered instant settlements



Edelweiss General Insurance leveraged on technological edge

- Open API gateway, data lake, enhanced partner portals and new product customisation modules. This enables us to connect and integrate with our partners seamlessly
- First within the industry to rollout open API gateway for the ecosystem of business partners and developers enabling Plug & Play integration



Edelweiss-Gallagher introduced a Pandemic Group Insurance Cover for the informal sector

- Addressed the need for business owners to safeguard the well-being of their workforce
- Covers food delivery agents, informal sector workers, factory workers, hospital frontline staff, healthcare providers and pharmaceutical manufacturers
- Helped instill confidence in the community and allowed commerce to continue



Edelweiss Wealth Management used technology to bridge the physical gap

- Relationship Managers facilitated Edelweiss Mobile Trader (EMT) adoption amongst clients, helping them remain connected to markets remotely as per their convenience
- Customers and partners were equipped with advice on their physical and financial health via webinars with industry experts



Edelweiss Institutional Equities enabled virtual corporate access

- Continued to provide global investors access to corporates and industry experts in India via virtual delivery platforms
- Topics included – Economic impact of and policy choices during COVID-19, ESG investments in a post COVID-19 world, among others

Sustainability Report

As one of India's leading diversified financial services company, Edelweiss has always been on the forefront of sustainable growth, both for its diverse stakeholders and for society at large.

Our 13 guiding principles, upheld by our management and employees, have determined the values with which we operate and conduct ourselves. Employees are frequently trained on the adoption of these principles in their day to day operations. This report is an extension of these values and our commitment to look beyond our own growth, towards addressing larger societal, environmental and governance challenges.



**RESPONSIBLE
GOVERNANCE**



**CONTRIBUTING
TO SOCIETY**



**PROTECTING THE
ENVIRONMENT**



**ALIGNING WITH THE
SDG FRAMEWORK**

We are early adopters of SDGs and have voluntarily committed to uphold them across our operations.














We have aligned with 9 of the 17 SDGs and we continue to monitor our progress and the impact we create for our multiple stakeholders across different focus areas.

Sustainable Development Goals	ESG Areas	Stakeholders impacted/ Operating environment	Key Areas of Focus
 PEACE, JUSTICE AND STRONG INSTITUTIONS	Responsible Governance	<ul style="list-style-type: none"> Regulators Investors Customers Employees 	<ul style="list-style-type: none"> Developing effective, accountable and transparent institutions Responsive, inclusive, participatory and representative decision-making Promote a culture of compliance with the highest standards of integrity
 GENDER EQUALITY		<ul style="list-style-type: none"> Society Employees 	<ul style="list-style-type: none"> Ending discrimination and violence against women Promoting women empowerment Equal access to economic resources and equal opportunities for leadership Promoting better female workforce participation
 DECENT WORK & ECONOMIC GROWTH		<ul style="list-style-type: none"> Employees Society Economy 	<ul style="list-style-type: none"> Creating a safe and healthy working environment and enhancing efficiency and productivity Supporting job creation Promoting entrepreneurship and encouraging growth of SMEs Contribution to the economy by financing affordable housing and facilitating revival of stressed assets Supporting responsible investment
 GOOD HEALTH AND WELL-BEING	Contribution to Society	<ul style="list-style-type: none"> Employees 	<ul style="list-style-type: none"> Providing health-care facilities to employees Encouraging healthy lifestyles
 QUALITY EDUCATION		<ul style="list-style-type: none"> Society 	<ul style="list-style-type: none"> Ensuring access to quality early-childhood and primary education Supporting development of education infrastructure and teaching capabilities
 REDUCED INEQUALITIES		<ul style="list-style-type: none"> Society 	<ul style="list-style-type: none"> Supporting women to get access to rights and entitlements Ensuring equal opportunities and reducing inequalities
 CLIMATE ACTION	Protecting the Environment	<ul style="list-style-type: none"> Economy Society 	<ul style="list-style-type: none"> Aiding the development of resilience and adaptability to climate-related changes Enhancing awareness, education and capacity of climate change mitigation and adaptation
 AFFORDABLE AND CLEAN ENERGY		<ul style="list-style-type: none"> Environment 	<ul style="list-style-type: none"> Increasing the share of renewable energy in energy consumption Improving energy efficiency
 RESPONSIBLE CONSUMPTION AND PRODUCTION		<ul style="list-style-type: none"> Environment 	<ul style="list-style-type: none"> Using natural resources efficiently Environmentally sound management of waste and limiting waste generation Reducing release of emissions and GHGs

OUR STAKEHOLDERS AND OPERATING ENVIRONMENT

At Edelweiss, we view sustainability as an extension of our operating structures, ensuring sustainable practices are adopted across business functions.

We engage with diverse stakeholders to understand their key requirements and concerns. Our aim is to address their needs by instituting appropriate systems, processes and strategies across the Group, delivering high value to them.

Key Stakeholders/ Areas of Impact	Material Topics	Our Objectives	Sustainable Development Goal Mapping	Link to the Detailed Report
Regulators	<ul style="list-style-type: none"> Corporate Governance Compliance Ethical & transparent practices 	Adhering to the highest standards of corporate governance practices and ethical behaviour; Creating a safe and reliable financial services ecosystem through policy advocacy		Read More... Responsible Governance
Customers	<ul style="list-style-type: none"> Satisfactory services Multiple channels Responsiveness Data privacy & security 	Ensuring consistent, high-quality customer experience by creating a customer centric culture focused on their needs		Read More... Enhancing Customer Experience
Investors	<ul style="list-style-type: none"> Shareholder value Financial performance Corporate Governance Compliance Risk Management Disclosures & Transparency 	Protecting and increasing shareholder value and focusing on sustainable growth and profitability		Read More... Catering to our Shareholders
Employees	<ul style="list-style-type: none"> Enriching career Learning, Development & Training Health & Wellness Benefits 	Enabling employees to thrive, feel respected and valued, and help in achieving their full potential; Providing a safe and enabling environment with a focus on employee well-being	  	Read More... Our People
Society	<ul style="list-style-type: none"> Women empowerment Gender equality Education Livelihoods Rural development 	Enabling sustainable and equitable development	  	Read More... Contribution to the Society
Economy	<ul style="list-style-type: none"> Promotion of SMEs Civic infrastructure & housing 	Contributing to the national agenda by supporting small businesses, financially empowering enterprises and individuals and developing housing infrastructure		Read More... Contribution to the Economy
Environment	<ul style="list-style-type: none"> Responsible consumption and production Efficient use of natural resources 	Minimising adverse environmental impacts	  	Read More... Protecting our Environment



Responsible Governance

Edelweiss is committed to adhering to the highest standards of corporate governance practices and ethical behaviour. Our policies and procedures consider applicable national and global laws and regulations, providing clear guidelines on expected professionalism and conduct.



PEACE, JUSTICE AND STRONG INSTITUTIONS



Responsible Governance

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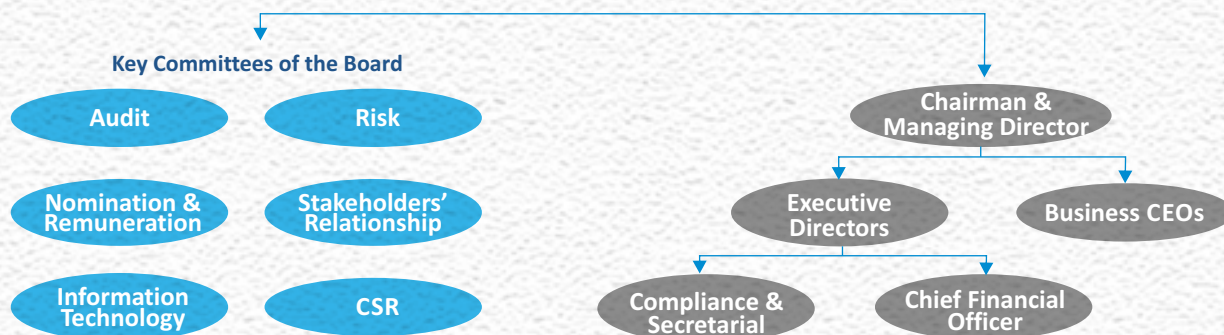


PEACE, JUSTICE AND STRONG INSTITUTIONS

BOARD COMMITTEES AND ORGANISATION



Board of Directors



GOVERNANCE STRUCTURE

- 12-member Board with **majority independent** directors and **two women** directors. All major committees are **dominated and chaired by independent directors**.
- Balanced and rich Board composition with over **400 man-years of experience**
- Board members strive for **100% attendance and active participation** in all Board and Board Committee meetings

Board Composition (As on March 31, 2021)

Executive Directors

Rashesh Shah
(Chairman & Managing Director)

Venkatchalam Ramaswamy
(Vice Chairman & Executive Director)

Himanshu Kaji
(Executive Director)

Rujan Panjwani
(Executive Director)

Non-Executive Directors

Vidya Shah
(Non-Independent Director & Chairperson, Edelweiss ESG Council)

Independent Directors

P N Venkatachalam

Berjis Desai

Navtej S. Nandra

Kunnasagaran Chinniah

Biswamohan Mahapatra

Ashok Kini

Dr. Ashima Goyal



Responsible Governance

Age Composition of the Board

Eight Board members in the age group of **50 to 64 years** and **four** in the age group of **65 to 75 years**



● 50-54 Yrs ● 55-59 Yrs ● 60-64 Yrs ● 65-69 Yrs ● 70-75 Yrs

★ Detailed [profile of our Directors](#) and details of the [composition of the Board committees and their terms of reference](#) are available on our website.

ESG GOVERNANCE AT EDELWEISS

We have an **ESG council** in place since FY20 to provide effective governance on ESG parameters.



A **women majority body**, the ESG Council comprises heads of various enterprise units



Brings together **rich and varied experience** of managing key stakeholder relationships



Supported by a team of **sustainability champions from various enterprise units** who monitor and track performance on various identified ESG parameters

- Edelweiss's ESG agenda is further augmented by a **CSR Committee** and **EdelGive Foundation**.

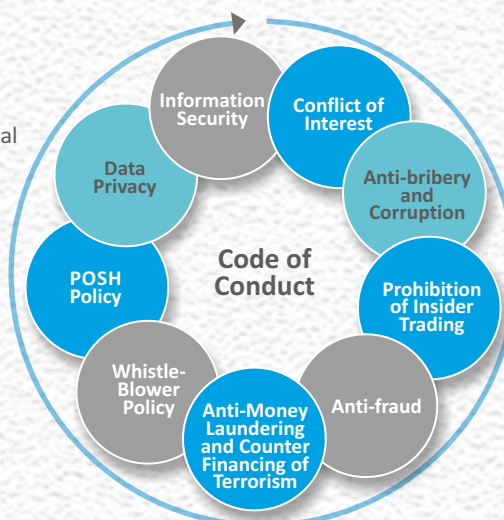
LEGAL AND REGULATORY COMPLIANCES

Operate with a strong culture of compliance, regulatory standards and remediation of escalations

- Independent Compliance Officers** for each business entity and decentralisation of ownership
- Automation of regulatory compliances** through technology-based applications
- Periodic review** of regulatory compliances, directives of sectoral regulators and the SEBI LODR by the Audit and the Board Committees

FRAMEWORKS AND POLICIES

Code of Conduct adopted at an organisational level for employees, senior management and Directors covering critical areas such as professional integrity, honesty and ethical conduct



★ These policies are available for reference [on our website](#). Additionally, our [detailed report on Responsible Governance](#) summarises the key highlights and details on implementation of these policies.



Responsible Governance



Compliance and risk consciousness amongst **employees**



Over 60 Internal Complaints Committee (IC) members trained on POSH policy, investing **over 1,590 training hours**



All employees at the time of joining Edelweiss and thereafter on an annual basis, are required to complete trainings on Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT), Prevention of Sexual Harassment, Prohibition of Insider Trading, Whistleblower Policy through the SHIELD module

- **Reported and investigated three POSH cases** in FY21, which were concluded with appropriate actions
- **Two whistle-blower complaints** received via online portal, email and post in FY21, were investigated, none of which were identified as a whistle-blower case
- **Periodic communication on awareness and training** for all the relevant stakeholders provided

RISK MANAGEMENT

- Board has formulated **Risk Management policy** to manage risks and it is included in our **13 guiding principles**, making it a part of our culture
- Risk Management Committee constituted to devise and adopt **risk management frameworks** and plans for identification, evaluation and assessment of risks
- **Eleven Risk Framework** adopted to identify, quantify and monitor risk events in a comprehensive **Risk Register** across the Group
- Incident/Exception **reporting mechanism** adopted to ensure timely reporting on deviations from the policies and processes
- Mandatory Risk Management **Training Programme** for employees facilitated
- **Independent assurance** on the effectiveness of the risk framework provided by Internal Audit



DATA PRIVACY

- **Data Privacy policy and processes in place** to ensure adequate safeguards for collection, storage and processing of personal and sensitive information and data of customers and third parties
- **Enabling firewalls, intrusion detection systems, network monitoring, encryption** and other tools to prevent and detect cyber security attacks
- In the process of **embedding the Data Privacy programme** in the enterprise-wide risk management framework
- **No reported cases** of losses of customer data and breaches of customer privacy

SECURITY & IT GOVERNANCE

- **Moved to zero trust security model**, given shift in working model, which requires strict identity verification for every person and device, trying to access resources on a private corporate network
- Prioritised **Cloud security framework and Governance** at Edelweiss Group for the year
- Implemented **state-of-the-art security solutions** for data classification, data protection, data loss prevention, advanced threat protection, zero-day protection, etc.
- **Strengthen IT Governance** and focus on process standardisation



SUPPLIER AND VENDOR RELATIONSHIP MANAGEMENT

- **Framed Comprehensive Enterprise Procurement Guidelines** in accordance with the Edelweiss Environment Social and Governance policy
- **Rolled out and adopted the framework** across the business groups within Edelweiss
- Mandatory **vendor sign-off on a Supplier Code of Conduct** initiated, specifically enumerating vendor compliance with applicable environmental laws, regulations and other ESG parameters
- **Know Your Vendor (KYV)** norms adopted by Edelweiss covers all stages of the vendor lifecycle

POLICY ADVOCACY

- **Active participation in industry bodies and associations, policy discussions** to highlight and address concerns on financial and economic growth, sustainable development and climate change
- Part of **AIMA** (All India Management Association) **APAC ESG Working Group**

INVESTOR RELATIONSHIP MANAGEMENT

We recognise our shareholders and investors to be one of our most important stakeholders and strive to create and protect value for them. We engage proactively with our shareholders and have developed effective mechanisms and relationship management systems that enable us to effectively plan, execute and keep a track of our investor outreach initiatives.

- Shareholder base of **~174,000 retail and institutional investors** as on Mar' 2021
- **Timely and accurate disclosure** of regulatory compliance w.r.t material events, updates and financial performance
- **Proactive engagement** with shareholders
- **Effective mechanisms and information systems** enabling planning, executing, and tracking investor outreach initiatives adopted
- **Multiple modes of communication** adopted with investors
 - Stock exchange filings
 - Investor collaterals
 - Annual General Meeting
 - Analyst calls
 - Media interactions
 - Website
 - Conferences
 - Emails
- **Eight events and outreach programmes hosted** in FY21. Four domestic conferences and four post results analyst conference calls
- Ensured **coverage by six research houses**
- Continued focus on **enhancing the quality of disclosures** to investors and analysts, through benchmarking with peers
- **Proactively gathered investor feedback**, channelised to the company management after analysis for potential actionable inputs
- **User-friendly interface** for contact through web query/request form on service and information requirements
- Robust Investor **grievance redressal systems** adopted
 - Four investor complaints received and disposed off in FY21

CUSTOMER EXPERIENCE

At Edelweiss, we serve a diversified client base that includes corporations, institutions and individuals. We put our customers at the centre of all that we do.

- **~2.1 million** customer-base as of FY21
- **Addressing customer concerns** through physical, digital, ATL and BTL engagement, across customer journey, from pre-sales to servicing
- Robust **Customer Experience Framework** adopted
- Sophisticated **complaint management systems** adopted
- **Customer Experience Officers Forum** initiated to share best practices and drive learning across customer representatives
- Robust **measurement of customer experience** through a combination of metrics:
 - Digital Net Promoter Score
 - Customer Satisfaction Surveys
 - Individual business led performance measures
- Constitution of a **Customer Council** comprised of senior leaders



Contributing to Society

At Edelweiss, it is our constant endeavour to create value for all our stakeholders, but most importantly, for society at large. Through our business and philanthropic initiatives, we aim to create an equitable and sustainable environment of growth for communities to survive and thrive.



GENDER EQUALITY



DECENT WORK AND ECONOMIC GROWTH



GOOD HEALTH AND WELL-BEING



QUALITY EDUCATION



REDUCED INEQUALITIES

Contributing to Society

At Edelweiss, it is our constant endeavour to create value for all our stakeholders, but most importantly, for society at large. Through our business and philanthropic initiatives, we aim to create an equitable and sustainable environment of growth for communities to survive and thrive.



Gender equality



Decent work and economic growth



Good health and well-being



Quality education



Reduced inequalities



GENDER EQUALITY

WOMEN EMPOWERMENT & GENDER EQUALITY

Our philanthropic initiative, EdelGive Foundation, is committed to addressing the social and economic inequalities that prevent women and girls from achieving their full potential, with a focus on the following five priority areas:



Freedom from **Violence and Discrimination**



Access to **Legal Justice**



Grassroots **Leadership**



Access to **Rights and Entitlements**



Freedom from **Economic Dependence**

EdelGive has supported **14 projects** with **13 NGO partners** across **9 states** in India in FY21. Over the years, through our NGO partners we have been able to create significant impact:



1,74,052
(16,618 in FY21)
women and girls supported in their fight for addressing Gender Equality related issues



Formed **5,456**
(2 in FY21)
SHGs/JLGs



23,633
(3,838 in FY21)
women and girls supported under financial inclusion programmes



42,353
(16,527 in FY21)
women supported to get access to rights and entitlements



Supported **25,174**
(5,097 in FY21)
survivors of domestic violence and/or sexual violence in their legal journey

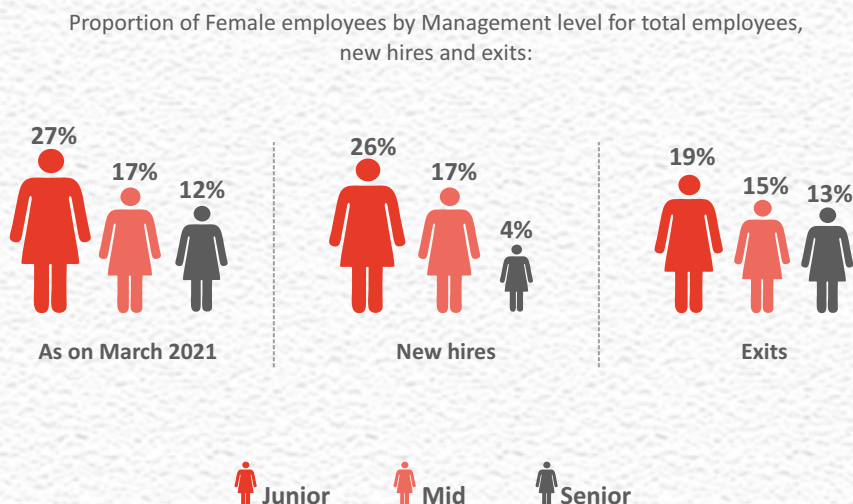
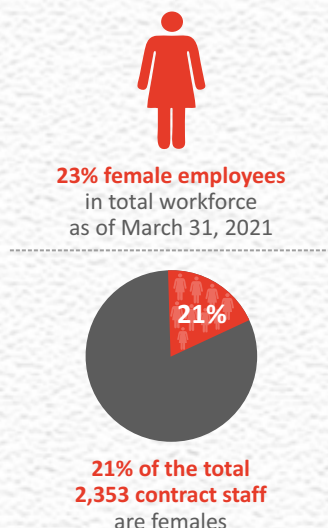


6,399
(634 in FY21)
grassroots leaders developed and supported

- **The Coalition for Women Empowerment** was initiated by EdelGive in 2019, bringing together funding organisations and grassroots organisations as stakeholders, united by a common mission of facilitating social and economic empowerment of women and girls in India. It focuses on providing 360-degree support to grassroots organisations through enabling funding for critical rights-based programmes.
- EdelGive Foundation has launched the **#UdyamStree Campaign in Oct' 2020** as an initiative to boost the entrepreneurial spirit in women and gradually create a conducive ecosystem for women to thrive.
- EdelGive Foundation, and the Bill and Melinda Gates Foundation India office and Sattva seek to bring together industry leaders, philanthropic organisations, and leaders within corporations in a **Women's Economic Empowerment (WEE) Collective** which aims to, over the next two years, work together to make significant shifts in the women's economic participation landscape in the country.

WORKFORCE DISTRIBUTION

We have one of the better female workforce participation rates in the financial services industry in India.



DECENT WORK AND ECONOMIC GROWTH

INCLUSION AND WORKPLACE DIVERSITY

Edelweiss boasts of experienced and diverse talent across different entities of the Group. Through our unique inclusion initiative All In., we reinforce tenets that enable employees with different backgrounds, gender, ways to thinking, style of operating to work effectively together and holistically play to their strengths. Our procedures ensure the absence of discrimination by providing fair and equal opportunities to all employees and applicants.

- Propagating an **inclusive workplace** respecting distinctive skills, experiences and perspectives:
 - Sensitivity towards inclusion strengthened across employees and leaders
 - Inclusion as a competitive advantage for Edelweiss
 - Implemented through policies and practices
- Inclusive brand – **All IN** ensures diversity across the Group:
 - You are **IN**tegral to the Edelweiss family
 - Your **IN**dividualism makes you unique
 - Your opinions are **IN**valuable
 - You should speak up without **IN**hibitions
 - You **IN**spire others with your ideas
 - You **IN**volve others to get a fresh perspective



PERFORMANCE MANAGEMENT

At Edelweiss, a robust performance management system enables employees to identify areas of strength as well as improvement and set individual goals for themselves, which are in line with the overall business objectives.



All eligible on roll employees undergo a **performance review** excluding mid-year joiners and exits before six months



Year-round assessment process

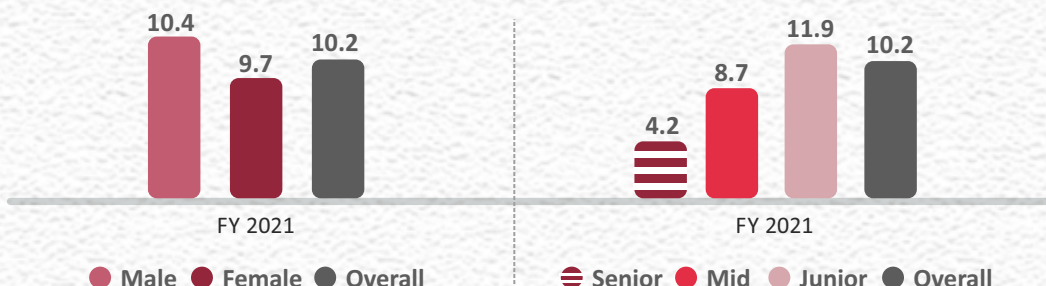


Manager feedback sessions conducted through, 'Train the Trainer' model

LEARNING AND DEVELOPMENT

Our training and development initiatives enable our employees to enhance technical and behavioural skills that are required for their professional and personal growth.

Average hours of training/employees by gender and by management level*



* Avg. number of hours = Total Training hours / Number of employees who have undergone training

- ~117,840 hours of training undertaken in FY21
- ~5% of employees belong to a Leadership Group at Edelweiss¹

Diversified leadership development programmes:

Programme	Particulars
Managing Committee (ManCo)	<ul style="list-style-type: none"> • Cohort of senior-most leadership • Custodian of culture, values and synergies across the Group • Development of Programmes is bespoke and tailor made according to each leaders' needs
Senior Leaders (SL)	<ul style="list-style-type: none"> • SLs are the connective tissue of the organisation and form the bridge between strategy and execution • Structured engagement and development opportunities provided • 50% of the SLs have a tenure greater than 5 years
Mid Level Leaders	<ul style="list-style-type: none"> • Cohorts of leaders specific to the businesses • These programmes are to build business specific functional and managerial capabilities amongst the chosen cohorts

¹ Includes some employees who are part of the Young Leaders programme at Edelweiss Tokio Life Insurance

- **Educational Assistance Policy** adopted to facilitate educational progress of wards of employees through financial assistance.
 - Availied by 48 employees
 - Extended support worth ₹20 million

EMPLOYEE WELFARE

Diverse Employee Welfare Programmes



Flexi Working Hours



Work from Home



Parental Leave policy



Bereavement Leave



Sabbatical Leave



Medisclaim and COVID-19 coverage in health policies



Contributing to Society

AWARDS AND RECOGNITION

To recognise, acknowledge, appreciate and reward the stars across the organisation, Edelweiss also has several internal awards and recognitions for employees.



135 employees felicitated with the Long Service Awards for completing 10, 15 and 20 years in the calendar year 2020. The felicitation ceremony was conducted online due to the lockdown.

CONTRIBUTION TO THE ECONOMY

As one of India's leading diversified financial services group, our goal at Edelweiss is to achieve maximum returns to our stakeholders while simultaneously having a positive impact on society and economy. Our strength comes from our diversified business model which provides our customers with varied financial products and services to meet their economic goals.

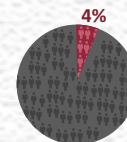
Responsible Investment

- Voluntarily adoption of ESG policy, **anchored to Principles of Responsible Investment (PRI) and UN Global Compact's 10 principles**, by Edelweiss' Asset Management entity (EAAA) – India's largest player in Private Debt (AuM of ~₹300 billion as of FY21)
- **Material ESG issues** focusing on human rights, labour, environment, anti-corruption and bribery taken into consideration by EAAA
- List of **exclusionary sectors** formulated
- Internal and external ESG due diligences undertaken before making an investment
- Published 1st **EAAA ESG Report** in FY20 and will continue to publish every year showcasing performance against adopted benchmarks

Employment provided by Edelweiss



Diverse workforce of 8,518 employees as of March 31, 2021



~4% of the workforce is less than 25 years of age

SUPPORTING SMALL ENTERPRISES



Financing working capital needs of small entrepreneurs through **business loans with average ticket size of ₹1.4 million** and secured business loans with average ticket size of ₹5.5 million across 40 locations



Customised loans to purchase equipment/machineries to help micro and small enterprises build their manufacturing capabilities



Salary Advance product empowers employees from the MSME sector to avail an advance on their salary



Of the loans extended

- **48% to Women Entrepreneurs**
- **25% in non-metro cities**



Created indirect employment opportunities to ~10,000 people through financing of MSMEs

Contributing to Society



51% of the housing loans financed in FY21 were in affordable housing segment

AFFORDABLE HOUSING



Serving ~15,700 customers with an average household income of ~₹0.56 million



Average Ticket Size of affordable homes financed is ~₹1.4 million

Of the loans extended:

- **47%** of the customers are **new to credit**
- Over **42%** of individual customers are **women**
- Over **76%** of the loan book accounts for **homes in tier 2 & tier 3 locations**



~₹170 million of subsidies under PMAY scheme was given to 684 borrowers in FY21

ASSET RECONSTRUCTION



Acquired distressed assets worth ~₹16.5 billion for revival and restructuring during the year



Revived 179 assets during the year with total recoveries of ~₹54 billion



Protected over 25,000 jobs through revival of sick companies since inception

INSURANCE

- Covered ~9,11,700 lives as on 31st March '21
- Covered ~16,51,500 individuals under our Health Insurance policies



GOOD HEALTH AND WELL-BEING

EMPLOYEE HEALTH AND SAFETY

Edelweiss's biggest strength has always been its people and their well-being and safety is core to our culture of employee care. With onset of remote and hybrid working, we strengthened our resolve that in mind, body and soul, we will continue to stay #FitWithEdelweiss.



~90% of our employees have been operating from home or other remote locations



We have taken all the **required measures** for our office premises in order to make it **safer for our critical resources** who are required to come to work



~21% of employees availed **Mediclaime benefit for self** and ~11% availed for their **family members**



COVID-19 Coverage in Corporate Health Insurance Policy for employees and their dependent family members



Doctor Helpline Service – An exclusive dedicated helpline service that connects employee with a qualified doctor providing WHO/GOI verified information



Counselling Services for employee and their family members. It is a non-judgemental, confidential platform for employees to reach out to expert counsellors for free online consultation on variety of well-being and health topics. **~600+ employees** have availed the services.



Contributing to Society



Making wellness accessible on fingertips through **Round Glass Reach App** – our digital well-being platform engaging employees through:

- Webinar series by nutritionist and health coaches
- Multiple fitness routines/challenges
- ~2,000+ employees have been engaged on our digital wellness platform
- Parenting webinars
- Reading materials on variety of well-being topics
- Habit forming nudges



Reduce risks to all its employees to drugs and other illegal substances by providing **a Drug Free Workplace**



Fire Safety Site Inspections, Building Evacuation Drills and **Fire Safety trainings** executed in regular intervals



QUALITY EDUCATION

EdelGive Foundation aspires to provide children with equal access to quality education, irrespective of background, gender and socio-economic standing. The Foundation works in collaboration with government systems to achieve widespread, long-term change and empower the community to make this change sustainable. Their work is broadly categorised in four priority areas:



School Transformation



Early Childhood Education



Innovation & Experimentation



Research & Advocacy

Executed **17 education programmes**, through **11 NGO partners** of EdelGive Foundation



Reached out to **19,48,196 (2,53,100 in FY21)** children through our **learning enhancement programmes**, surpassing our own target this year



Supported 27,269 (5,086 in FY21) schools through the Quality Education Programme



Worked closely with and supported over 67,854 (8,790 in FY21) teachers and Government officials for delivery of quality education

EdelGive launched, The Collaborators in 2016 to support the Government of Maharashtra in addressing persistent gaps in learning outcomes of children in government schools. With a modest beginning in 4 out of 36 districts in Maharashtra, the programme has expanded to **7 districts, with 7 funders and 3 non-profit organisations (NPOs)**, reaching over **1.4 million children in five years**. Furthermore, the Government of Maharashtra signed an MoU with EdelGive Foundation for the next five years with the provision to expand to all districts of Maharashtra.



REDUCED INEQUALITIES

Through contextual and targeted interventions developed by EdelGive Foundation's NGO partners, we are working to develop sustainable livelihood options for some of the most vulnerable communities, through systemic transformation in four focus areas:



Water for
Livelihood



Financial
Inclusion



Skill &
Institutional Building



Employability Skill
Building

Through **EdelGive Foundation's NGO** partners, we



Empowered and promoted the
**social and economic inclusion of
farmers, women and youth**



42,353 (16,527 in FY21)
women supported to get access
to rights and entitlements



Upskilled over 13,442 farmers (2,914 in FY21)
through various capacity building training
programmes in sustainable agricultural techniques



Achieved average **30% enhancement
in annual income** of farmers in FY21



**8 Farmer Producer Companies
(FPCs) supported**



Funded ₹1.36 billion (₹0.93 billion in FY21)
towards Sustainable Livelihood Programmes



EdelGive became strategic partners to the **Migrants Resilience Collaborative focused on ensuring safe and responsible recovery of migrant families and their livelihoods in India post COVID-19**. The Collaborative will support 10 million workers and their families in 100 districts and cities over the next 5 years.

Protecting the Environment

Building and supporting sustainable practices is the bedrock of our stewardship towards protecting our environment. Edelweiss is committed to adopting and supporting responsible usage of natural resources and safeguarding our environment and climate through varied initiatives across the Group.



CLIMATE ACTION



AFFORDABLE AND CLEAN ENERGY



RESPONSIBLE CONSUMPTION AND PRODUCTION



Protecting the Environment

Building and supporting sustainable practices is the bedrock of our stewardship towards protecting our environment. Edelweiss is committed to adopting and supporting responsible usage of natural resources and safeguarding our environment and climate through varied initiatives across the Group.



Climate Action



Affordable and Clean Energy



Responsible Consumption and Production



CLIMATE ACTION

EdelGive Foundation works with grassroots organisations in remote parts of rural India to build resilience amongst communities.

WATERSHEDS AND LIVELIHOODS



Supported construction or repairs of 298 (82 in FY21) watershed structures for water conservation



Brought under irrigation 1,553 (342 in FY21) hectares of land, for enhanced agriculture yield



Supported 13,442 families (2,914 in FY21) through sustainable livelihood programmes



Supported 11,568 farmers (2,121 in FY21) for climate smart agriculture/organic farming

EdelGive Foundation became a **core partner to the India Climate Collaborative**, a first of its kind initiative bringing together India's top philanthropies to **address the increasing and pressing climate crisis in India**. Partnership aims to work towards promoting ecological balance through a co-benefits approach. Eminent global philanthropies like MacArthur Foundation, Bloomberg Philanthropies, Oak Foundation, to name a few, have extended their support to this alliance.



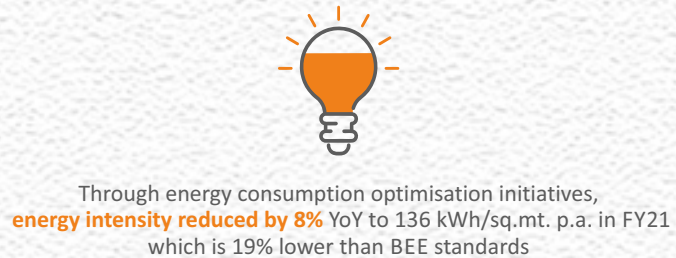
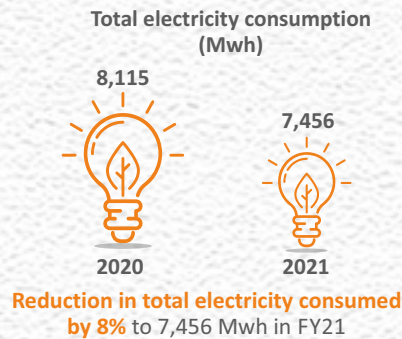
Protecting the Environment



AFFORDABLE AND CLEAN ENERGY

We are committed to improving energy efficiency and increasing the proportion of renewable energy usage across our operations, through investments in sustainable energy solutions.

ENERGY CONSUMPTION AND SAVINGS*



Renewable energy capacity

- 1.2 MW solar power captive generation installed capacity at Solapur generated 777 Mwh in FY21
- Solar roof-top generation capacity of 0.06 MW at Fountainhead, Alibaug generated ~47 Mwh in FY21
- Wind Power Purchase Agreement (PPA) for 2.8 MW capacity generated 260 Mwh units in FY21

ENERGY SAVING INITIATIVES

- **Default ambient temperature** of all public areas and meeting rooms set at 24°-26°C as per BEE and government regulations
- **HVAC schedule running operation modified**, reducing the unnecessary usage of ACs



85% of fixtures converted from conventional lighting to LED



Automatic switches and sensors installed in unmanned areas to reduce/optimize energy consumption



Sleep mode and night mode lighting automation enabled to conserve electricity

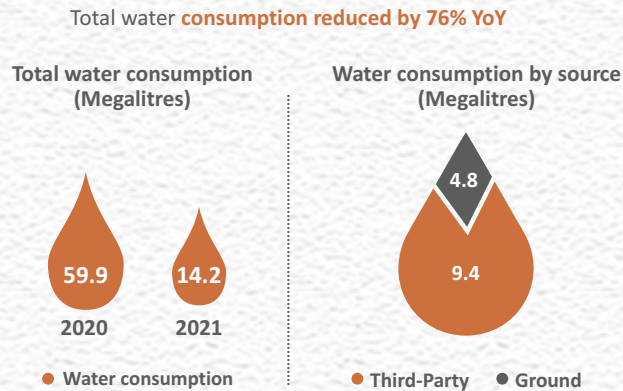
*Data for our 3 key locations (Edelweiss House, Kohinoor House and Fountainhead) which house ~33% of our total workforce



RESPONSIBLE CONSUMPTION AND PRODUCTION

We are committed to ensuring resource efficiency in our operations, by responsibly managing waste and attempting to reduce the GHG emissions wherever possible.

WATER CONSUMPTION *



Recharging grid lines installed for water charging from canal during monsoon

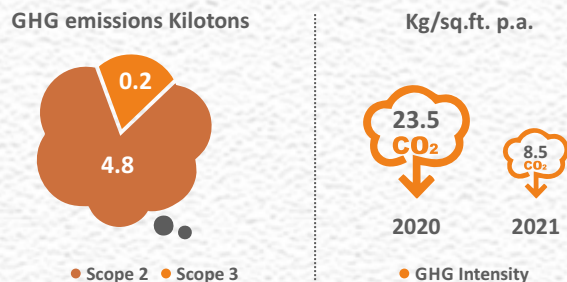
Installed **waterless pots** at all urinals

Reduction of water consumption through **Fine Aerators**

1.4 Megalitres of waste and sewage water has been **recycled through a sewage treatment plant** at Fountainhead for garden use

EMISSIONS *

Reduction of 64% in both GHG emissions and GHG intensity via effective carbon management initiatives in FY21



- **Scope 1** emissions was **Nil** during the year
- During the last financial year due to COVID, we had **negligible air fuel emissions** as business travel got reduced drastically

WASTE MANAGEMENT *

3Rs of Waste Management, viz. **Reduce, Reuse and Recycle** have been organically incorporated in our day-to-day routines

Plastic water bottle consumption reduced by 12,000 bottles

3.9 tonnes of food waste **converted into compost** by composting machine

3.2 tonnes of paper **waste converted into green Edelweiss writing pads** with the help of associated NGOs

*Data for our 3 key locations (Edelweiss House, Kohinoor House and Fountainhead) which house ~33% of our total workforce



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