

DIVERSITY, EQUITY AND INCLUSION POLICY

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Diversity, Equity and Inclusion (DE&I) Policy & Standard Operating Procedure

A. Purpose of Diversity, Equity and Inclusion Policy (DE&I Policy)

Innova Solutions is committed to promoting diversity equity and inclusion in the workplace by achieving gender parity across the organization. A diversity policy for India will allow us to strategize, plan, and implement the essential roadmap to bridge the gaps and achieve diversity goals for sustainability and enhanced brand reputation.

This forward-looking policy will determine a vision for our DE&I goal across all India locations.

B. Scope

This Diversity, Equity and Inclusion Policy (DE&I Policy) applies to all India employees, interns, probationers, retainers, consultants, trainees etc.

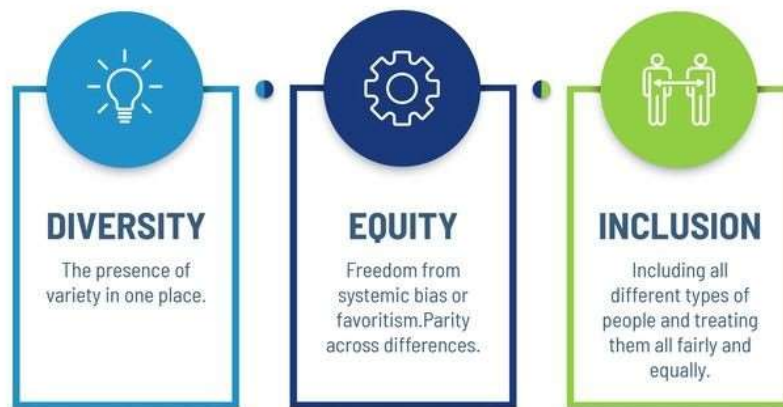
This document outlines policies and procedures in general terms and is not intended to cover every possible situation.

C. Policy Statement

As an organization we are committed to embedding diversity, equity and inclusion (DE&I) in all our practices. We aim to nurture an inclusive culture where diversity is celebrated, discrimination is eliminated, and everyone feels valued. As part of this practice, we aim to prevent discrimination based on age, race, religion, creed, color, national origin, ancestry, physical or mental impairment, marital status, gender identity/expression, sexual orientation, or any other grounds protected by the Constitution of India for protection of diversity and anti-discrimination in India.

D. An understanding of DE&I from the perspective of Innova India region

- Diversity is welcoming individual differences while recognizing, respecting, and valuing them. It includes creating an environment supported by practices which benefit the organization and all those who work in and with it.
- Equity is the ability for everyone to have access to opportunities; this also involves acknowledging and trying to redress imbalances through a differentiated approach, where necessary and appropriate.
- Inclusion fosters a sense of belonging that is experienced when people feel accepted, respected, supported, and valued. Inclusion at Innova is an active process that aims to create conditions for all people to fully contribute to our work.



E. Approach & Responsibility

We will be able to strengthen our presence and drive innovation by bringing together unique experiences, perspectives, and skills.

- **An inclusive organizational culture:** Our organizational culture embraces individual differences irrespective of gender, sexual orientation, socioeconomic status, or physical abilities.
 - While the initial phase focuses on gender diversity, our ongoing commitment includes a broader focus on aspects like sexual orientation and gender identity within our robust Diversity, Equity, and Inclusion (DE&I) agenda.
 - The approach requires that all employees are sensitized to gender and other diversity issues with training interventions and support a dignified work environment and culture as part of our DE&I approach.
- **Developing capability with leaders, measuring performance:** Each employee shares responsibility for DE&I, which is an organization-wide imperative. Increasingly we want to take evidence informed approach, so that resources and priorities are focused where they are most needed, risk is managed, and good practice is widely shared.

It is the primary responsibility of senior leaders to ensure a culture of inclusion within the workplace to drive DE&I effectively. For an effective DE&I culture, a structured approach of review mechanism towards adherence of DE&I goals will be implemented. All managers are responsible for ensuring that the DE&I culture is practiced within their teams and functions. The DE&I employee resource group will work with the leaders to:

- Support and strengthen their DE&I performance deliverables and development objectives to measure progress.

- Interventions that support accountability help track this area and achieve our DE&I strategic objectives.
- A comprehensive DE&I data dashboard that is tracked and disseminated, including through a review process to ensure that we are meeting and exceeding our DE&I objectives.

Sample DE&I Metrics to capture quarterly Progress.

Goal Details	Existing	Quarterly Increase
Female Ratio by Function	%	↑%
DE&I Training Completion by Functions	%	↑%
No. of Women Employees hired in last 30 days	%	↑%
% of Return to work (women after break)	%	↑%
Women in Leadership	%	↑%
Selection of Women through IJP's	%	↑%

F. Guidelines- Measurable DE&I Goals

Focused DE&I Goals for FY2024 have been developed specifically to consider the scenarios below:

- In functions with a size over 20 employees and a female ratio of less than 30%, the goal is to achieve a minimum of 30% gender diversity across the organization.
- In functions with 5 to 20 employees, we will strive to maintain a 40% female ratio, inching up to 50% over time.

*Refer to annexure for details.

G. Diversity, Equity and Inclusion Implementation Strategy (First Phase)

While we recognize and promote diversity of all kinds, we are primarily focused on gender diversity at this phase. It is this focus that will promote an environment supporting and encouraging diversity in all its forms.

We have outlined five aspects of our implementation strategy below:

- **Establishing** policies and processes that promote gender equality and address underlying barriers, ensuring that all employees and contractors have equal opportunities and are not discriminated against.
- **Implementing** best practices for gender diversity in DE&I initiatives, based on benchmarking with reputed global companies.

- **Adopting** programs to achieve gender diversity, including Women Back to Work Programs, Rehire Women Employees, and supporting gender specific hiring through External Providers (Institutes, Colleges, and Agencies).
- **Developing** leadership capability through equal training and development opportunities, as needed, to achieve their full potential and to provide career advancement opportunities to every employee (regardless of gender).
- **Operating** in accordance with Articles 14, 15, 16 and 39 of the Constitution of India that constitute as the bedrock of diversity protection and anti-discrimination in India.
 - Ensuring fairness and avoiding unlawful discrimination in matters including remuneration, employment terms and conditions, promotions, training, and development opportunities
 - Promptly and fairly dealing with complaints of harassment, bullying, or unlawful discrimination by employees, customers, suppliers, and other stakeholders during the Group's activities.

Committees and their responsibilities:

Diverse committees will be formed at regular intervals to provide clarity and strategic direction to the organization for promoting diversity, equity, and inclusion. Among them are:

Committee Names	Members	Responsibility	Frequency of Interaction
DE&I Steering Committee	Country head India, India HR Head, Legal Head and other ELT members	DE&I Head	60 Days
DE&I Driving Committee	ERG Group	DE&I Head	30 days
DE&I Implementation Committee	DE&I Champion, TA and HR	DE&I Head	30 days
Compliance and Audit Review	Compliance and Audit Team	DE&I Head	60 Days

The Steering Committee will be responsible for:

- Assessing the objectives and reviewing the implementation progress of the organization level strategic plan around DE&I.
- Advising on the short and long-term strategies to build capability and competency to lead and manage a diverse workforce. Providing broad directions to the various sub-committees on diversity, equity, and inclusion at the workplace.
- Approving DE&I specific budgets for related initiatives.
- Building a consequence management system that ensures alignment with the organizational direction.

The Driving Committee will be responsible for:

- Drive the local chapter of Global ERG group by ensuring alignment with global initiatives and working in consensus to maintain compliance towards the guidelines around DE&I.
- Brainstorming and devising solutions to possible implementation challenges faced in one or more parts of the organization.
- Reviewing the various Business-wise sub-committees on the progress of the DE&I plan.
- Recommending to the Streeting Committee various policy and practice changes that forward the DE&I agenda.
- Highlighting internal and external best DE&I practices for deployment across the organization.

The members of the Implementation Committee will be responsible for:

- Ensuring various diversity targets are met for the Business/Units through effective implementation of identified strategies.
- Discussing and recommending practices for horizontal deployment.
- Implementing various infrastructural changes as direct

The DE&I champion will be responsible for:

- To lead and govern the voices of employees along with the DE&I ERGs.
- Presenting the plan and progress to relevant Committees.
- Demonstrate leadership support for DE&I, attending diversity events and delivering diversity messages to stakeholder groups within the company and externally.

Measurement and review:

The leadership team periodically reviews the progress made on the diversity, equity, and inclusion agenda. In addition, the management will review the effectiveness of the framework from time to time and suggest required changes.

Annexure

DE&I Strategy – 2024

*GOALS

To increase the percentage of women employees across all functions of the organization in India.

Measure for the Goals:

Goal Details	Current Average Female Ratio	Targeted Average Female Ratio by Dec 2024
Innova India	<32%	40%

Goal Details	Targeted Minimum % Increase in Female Ratio by Dec 2024
All Functions	<5%

DEI Initiatives to Measure and Review

Goal Details	Current	Increased
All Employee DE&I Training	%	%
No. of Women Employees hired in (30 days)	%	%
% of Return to work (women after break)	%	%
Women in Leadership	%	%
Selection of Women through Internal Job Postings	%	%

Goals for DE&I Group

Other Goals	Owner	Timeline
DE&I Policy Launch	DE&I Head	Mar 2024
ERG Groups Formation across Locations	DE&I Head	Mar 2024
Setting Leadership Metrics for Diversity	HR Head	Mar 2024
Establish all Employees Training Program for DE&I	L&D	Apr 2024
Facilitating Programs to grow Women Leadership	HR Head; L&D	Jun 2024
Innova Branding as Equal Opportunity Employer	HR Head; Mktg Head	Jun 2024
Increasing Diversity Hiring %	HR Head; TA Head	Oct 2024
Quantifying Women in Leadership%	HR Head; TA Head	Oct 2024