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Business Responsibility and Sustainability Report

Section A- General Disclosures

I. Details of the listed entity:

Sr.no	Particulars	Details
1	Corporate Identity Number (CIN) of the Company	L65991MH1999PLC123027
2	Name of the Listed Entity	HDFC Asset Management Company Limited ('HDFC AMC' / the Company')
3	Year of Incorporation	1999
4	Registered Office Address	HDFC House, 2 nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai – 400 020
5	Corporate Address	HDFC House, 2 nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai – 400 020
6	E-mail	shareholders.relations@hdfcfund.com
7	Telephone	+91 22 66316333
8	Website	www.hdfcfund.com
9	Financial Year for which reporting is done	FY 22-23
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)
11	Paid-up Capital	₹ 106.71 Crore
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Kartik Parekh Chief Manager- Investor Relations Telephone no- +91 22 66316333 E-mail id- kartikp@hdfcfund.com
13	Reporting boundary	Disclosures made in this report are on a standalone basis and pertains only to HDFC AMC

II. Products/Services

14. Details of Business Activities

Sr.no	Description of Main Activity	Description of Business Activity	% of Turnover
1.	Financial & Insurance Service	Fund Management Services	99.7
2.	Financial & Insurance Service	Financial Advisory, Brokerage & Consultancy Services	0.3

15. Products/Services sold by the entity

Sr.no	Product/Service	NIC Code	% of Turnover contributed
1.	The Company offers a comprehensive suite of savings and investment products ranging from mutual funds, including both actively managed and passive options, to portfolio management services and alternative investment opportunities catering to the needs of a large and diverse customer base.	65991	100%

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of Plants	Number of Offices	Total
National	NA*	227	227
International	NA*	1#	1

*The Company is into financial services and does not undertake any manufacturing activity

Representative Office in Dubai

17. Markets served by the entity**a. Number of locations**

Locations	Number
National (No. of States)	36
International (No. of Countries)	177

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Revenue from outside India contributed 0.15% to the total revenue of FY 22-23

c. A brief on types of customers

The Company offers a comprehensive suite of savings and investment products across asset classes to large and diverse customer base. The Company closed FY 22-23 with 66 Lakh unique customers, 114 Lakh live accounts serviced through 228 branches. Nearly 18% of all MF investors in India are invested with the Company. By Monthly Average Assets Under Management (MAAUM), individual investors and institutional investors contribute about 67% & 33% respectively; around 18% of MAAUM is from B30* cities whereas 82% is from T30* cities. The Company has individual investor monthly average AUM market share of 12.9% for March 2023.

*T30 refers to the top 30 geographical locations in India and B30 refers to the locations beyond the top 30.

IV. Employees**18. Details as at March 31, 2023****a. Employees (including differently abled):**

Particulars	Total (A)	Male		Female	
		No (B)	% (B/A)	No (C)	% (C/A)
Permanent* (D)	1281	924	72%	357	28%
Other than Permanent (E)	494	259	52%	235	48%
Total employees (D + E)	1775	1183	67%	592	33%

*active employees + employees serving notice

b. Differently abled employees

Particulars	Total (A)	Male		Female	
		No (B)	% (B/A)	No (C)	% (C/A)
		Differently Abled Employees			
Permanent (D)	2	1	50%	1	50%
Other than Permanent (E)	1	1	100%	-	-
Total differently abled employees (D + E)	3	2	67%	1	33%

19. Participation/Inclusion/Representation of women

Particulars	Total (A)	No & % of Females	
		No (B)	% (B/A)
Board of Directors	10	2	20.00%
Key Management Personnel	3	1	33.33%

Note: Details as at March 31, 2023

20. Turnover rate for permanent employees and workers

Particulars	FY 22-23			FY 21-22			FY 20-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	18%	24%	20%	16%	23%	18%	6%	8%	6%

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

21. (a) Names of holding / subsidiary / associate companies / joint ventures (As at March 31, 2023)

Sr.no	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity
1	Housing Development Finance Corporation Limited (HDFC)	Holding Company	52.56%
2	HDFC AMC International (IFSC) Limited	Wholly Owned Subsidiary ('WOS')	100%

Does the entity indicated at column A above, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)

The Holding Company has its own Business Responsibility (BR) initiatives and generally do not participate in BR initiatives of the Company. The WOS was incorporated on May 27, 2022 and is in process of commencing its operations.

Part VI: CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- (ii) Turnover: ₹ 2,167 Crore
- (iii) Net worth: ₹ 6,108 Crore

Part VII: Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY'23			FY'22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	-				-	-	-
Investors (other than shareholders)	-				-	-	-
Shareholders ¹	Yes	3	-	-	4	1	-
Employees and workers ²	Yes	0	-	-	1	0	-
Customers ³	Yes	2,190	12	-	2,598	8	-
Distributors (Value Chain Partners) ⁴	Yes	8	-	-	2	-	-

1 <https://www.hdfcfund.com/information/shareholders-information-and-helpdesk>

2 Internal policies placed on the intranet and some of the policies guiding company's conduct with its stakeholders on <https://www.hdfcfund.com/about-us/corporate-governance/code-policy>.

3 <https://www.hdfcfund.com/contact-us/relationship>

4 Distributors can write to us at partners@hdfcfund.com or mfonlinefeedback@hdfcfund.com

Investors and Shareholders can also write to grievance redressal officer: gro@hdfcfund.com and shareholders.relations@hdfcfund.com, respectively.

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

Various material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to the Company's business are as indicated below:

Sr.no	Material issue identified	Indicate whether risk or opportunity (R/O)	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	Responsible investing	Opportunity/ Risk	As an institutional investor, the company has a duty to act in the best long-term interests of its investors. In this fiduciary role, ESG issues can also affect the performance of investment portfolios.	<p>The company has a robust investment philosophy, efficient risk management, and sound governance practices</p> <ul style="list-style-type: none"> - The Company's investment team monitors ESG related factors in investee companies. - The Company has also adopted a stewardship code in line with the regulatory requirements. - The Company has become signatory of the United Nations-supported Principles for Responsible Investment. - The Company has adopted the globally recognised CFA Institute Asset Manager Code of Professional Conduct. 	<p>Positive:</p> <p>Embedding ESG considerations in investment decisions reduces portfolio risks.</p> <p>Negative:</p> <p>Reputational risks, in case the Company is unable to meet the stakeholder expectations.</p>
2	Financial Literacy	Opportunity	Indians have predominantly saved money in traditional fixed income instruments/ lockers which may or may not be able to deliver positive inflation adjusted returns or in unregulated instruments which may be high risk to capital	The Company aims at inculcating the financial saving mindset by encouraging Indians to invest in mutual funds against traditional methods by launching investor awareness campaigns.	<p>Positive:</p> <ul style="list-style-type: none"> - Wealth creation for every Indian - Connect with wider audience - Increase in financial literacy, especially for the marginalised ones
3	Data Security & Customer privacy	Risk	The Company relies heavily on its technology infrastructure. As majority of transactions are processed digitally, it increases cyber/information security risk	<ul style="list-style-type: none"> - The Company has a strong Cyber Risk Management framework wherein cyber risk and its mitigations are monitored by the Information Technology & Security Committee and Risk Management Committee. - The Company has increased efforts through sensitisation of employees, customers and other stake holders on cyber frauds, data privacy etc. - Special personnel are identified, regularly trained and limited access is provided to various members of the team to avoid fraudulent use of critical information 	<p>Negative:</p> <ul style="list-style-type: none"> - Reputational risks - Information Security and Cyber Risk - Compliance risk.

Sr.no	Material issue identified	Indicate whether risk or opportunity (R/O)	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	Digitisation	Opportunity	The demand for and acceptance of digital transactions is increasing due to low-cost internet data, high smartphone penetration and India's biometric identity card	The Company has consistently invested in technology and built a robust digital environment to ensure minimum use of paper-based transactions and communications	Positive: <ul style="list-style-type: none"> - Cost efficiencies - Better customer reach & service through digital operations - Increased penetration in B30 cities

Section B- Management & Process Disclosures

The National Guidelines on Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable	Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe	Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders	Principle 5: Businesses should respect and promote human rights	Principle 6: Businesses should respect and make efforts to protect and restore the environment
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	Principle 8: Businesses should promote inclusive growth and equitable development	Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Policy and Management Processes

Disclosure Questions	P1 Ethics & Transparency	P2 Product Responsibility	P3 Well- being of Employees	P4 Responsiveness to Stakeholders	P5 Respect for Human Rights	P6 Environment Protection	P7 Public Policy Advocacy	P8 Inclusive Growth	P9 Customer Engagement
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	No ¹	Yes	Yes	Yes	Yes	No ²	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes (as applicable)								
c. Web Link of the Policies, if available	https://www.hdfcfund.com/about-us/corporate-governance/code-policy Some policies being internal documents are available to the employees through the company's intranet.								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes (as applicable)								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	The Company has not mandated any vendors, suppliers, business partners etc. to participate in the BR initiatives of the Company. However, they are encouraged to adopt BR initiatives and follow the model expected from responsible business entities								
4. Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	Not applicable								

Notes:

- As the nature of business of the Company is providing comprehensive suite of savings and investment products, at a corporate level, consumption of resources is limited to running of operations.
- The Company may share its expertise to help in the formulation of public policy but it does not directly engage in advocacy activities and hence does not have a specific policy for this purpose. The Company actively engages in investor education programmes for mutual funds in line with AMFI guidelines. Also, the Company has advocated through AMFI, various governance, administration, economic and educational reforms.

Principle-wise Policies

Principle	Particulars	Policies
P1	Ethics & Transparency	<ul style="list-style-type: none"> Whistle Blower Policy Policy on Conflict of Interest Social Media Policy Anti-Bribery & Anti-Corruption Policy Code of Conduct for Directors & Senior Management Personnel AML/CFT & KYC Policy Risk Management Framework Environmental, Social & Governance Policy ('ESG Policy') Nomination & Remuneration Policy CFA Institute's Asset Manager Code of Professional Conduct Policy for Determination of Materiality of Events Policy on Related Party Transactions Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information Outsourcing Policy Stewardship Code Information Security Policy Fraud Prevention Policy <p>Other internal policies that elucidate ethical behavior, transparency and accountability</p>
P2	Product Responsibility	As the nature of business of the Company is providing comprehensive suite of savings and investment products, at a corporate level, consumption of resources is limited to running of operations. However, the Company keeps sustainability in mind while performing day-to-day operations.
P3	Well-being of Employees	<ul style="list-style-type: none"> Policy on Sexual Harassment of Women at Workplace Whistle Blower Policy ESG policy Nomination & Remuneration Policy Policy provisions for Safety, Health & Wellbeing* Employee Manual
P4	Responsiveness to stakeholders	<ul style="list-style-type: none"> Corporate Social Responsibility Policy Stewardship Code ESG policy Risk Management Framework
P5	Respect for Human Rights	<ul style="list-style-type: none"> Policy on Sexual Harassment of Women at Workplace Whistle Blower Policy ESG policy Equal Opportunity Policy Board Diversity Policy Human Rights Policy
P6	Environment Protection	<ul style="list-style-type: none"> Business Continuity Policy ESG policy Risk Management Framework
P7	Public Policy Advocacy	<p>The Company may share its expertise to help in the formulation of public policy, but it does not directly engage in advocacy activities.</p> <p>The Company actively engages in investor education programmes for mutual funds in line with AMFI guidelines. In addition, the senior leadership team takes active part in various committees of AMFI and SEBI aimed at spreading financial literacy, increasing investor awareness, among others. Also, the Company has advocated through AMFI, various governance, administration, economic and educational reforms.</p>

Principle	Particulars	Policies
P8	Inclusive Growth	The Company's CSR policy covers activities focused on the marginalised and vulnerable sections of the society
P9	Customer Engagement	<ul style="list-style-type: none"> • Customer Query & Grievance Redressal Policy • Information Security Policy • ESG policy • Business Continuity Policy • Risk Management Framework • Cyber Security Policy • Social media Policy • Cyber Crisis Management Policy

*Part of Employee manual

5. Specific commitments, goals and targets set by the entity with defined timelines.

- The company aspires to be a wealth creator for every Indian while shaping the savings and investment landscape.
- The Company recognises its role in creating a positive impact in the lives of communities by identifying the core focus areas and achieving these through corporate social responsibility activities and investor awareness programmes for improving financial literacy.
- The Company is striving to reduce its environmental impact, in this regards company has started tracking its carbon footprint.
- The Company Promotes Diversity, Equity and Inclusion (DE&I) culture at the workplace and at the same time believes in hiring the right talent based on merit.
- The Company believes in up-skilling the work force for the holistic development of its employees and to align with the changing business environment.

6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met

Spreading Financial Literacy

- The company conducted 3,289 Investor Awareness Programs covering around 2,50,000 participants
- The Company has conducted over 575 investor awareness programs under #BarniSeAzadi campaign with the intent of promoting financial independence among women.
- Over 25,000 students participated in financial awareness programme through 'Investverse: An Introduction to the World of Investing'

- The Company conducted an investor education initiative that focuses on women investors and their specific financial needs and goals: Fem-power

Inclusive growth through CSR Initiatives

- Over 2,70,000 children and 9,000 teachers provided access to foundational learning,
- Over 3,000 cancer patients provided with financial aid for treatment
- Over 6,000 children given access to nutritious meals & quality education.
- 100 flats furnished for cancer patients undergoing treatment at TATA Memorial Hospital

Energy & Waste management

- 685 kg of e-waste processed in an environment friendly manner
- Transitioning from physical Infrastructure to cloud
- A tree was planted for every online SIP in Equity oriented & Gold schemes which were registered for a specific tenure
- 59,000 sq. ft. of biodiversity park developed at Mumbai University - Kalina Campus, under CSR initiative
- Eco friendly diaries distributed, saving on wood, water and energy
- The Company has replaced plastic water bottles with glass/ steel bottles
- The Company has also replaced plastic garbage bags with bio-degradable bags
- The Company has started measuring the Scope 1, 2 & 3 emissions.
- Deployment of timers for signage boards to save electricity

Digital Environment

- 81% transactions are supported by integrated online platform
- The Company's digital transactions have grown at a CAGR of 28% since FY'17
- The Company enhanced the experience and user journeys on website and mobile app for investor
- The Company strengthened 'Connekt' app to enable distribution partners to expand their digital footprint
- The Company started WhatsApp notifications for digital transactions done by our investors
- The company launched variety of experience enhancing services like eKYC, biometrics, multiple payment gateways etc to prioritise journey of new investor and simplify onboarding process

Workforce Diversity

- ~28 % of the Company's permanent work force are women.
- ~27% of the leadership team comprise of women
- Onboarded differently abled candidates to join the workforce

Up-skilling

- ~1200 Employees attended ESG training conducted by CFA Institute
- Ethics workshops in partnership with the CFA Institute for new joiners
- Over 29,000 employee training manhours
- Conducted 967 distributor training and awareness sessions
- The Company has a Recognition platform called 'Gauging the stars' that records and recognises the learning & developmental efforts taken by each employee

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility & sustainability report

Ethics, good governance and client centricity are core values of the HDFC Group and are deeply ingrained in our work-culture at HDFC AMC.

We are focused on executing a strong ESG proposition and this commitment is reflected in our mission "To be the wealth creator for every Indian". Our vision "To be the most respected asset manager in the world" is shaped by our cultural ethos and aspirations. We keep our purpose at the centre of everything we do. We believe we have the right people, processes, products, performance, partnerships and platforms for achieving our ambitious mission and vision.

The company's ESG and CSR Committee of the Board provides guidance, leadership and necessary oversight for ESG initiatives undertaken by the Company. As we strive towards generating prosperity for new India, we are guided by our ESG mission - "To create sustainable wealth for every stakeholder by focusing on People, Planet and Prosperity". Through the year gone by, we have taken various measures to reaffirm our fiduciary duty to investors and the community at large, contribute towards a greener planet, and engender social inclusion and prosperity wherever we can. It is our ongoing endeavour to integrate sustainability into decision making and we are committed to execute a robust ESG proposition by working with all stakeholders.

As a responsible investor, we have demonstrated our commitment to include environmental, social and governance (ESG) factors in investment decision making and ownership by becoming a signatory to the internationally recognised United Nations-Supported Principles for Responsible Investment. We have also adopted the globally recognised CFA Institute Asset Manager Code of Professional Conduct.

By working together with all our stakeholders, we aim to create a positive impact on society and the environment, while fulfilling our responsibilities as one of the leading asset managers.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)

Name	Mr. Navneet Munot
DIN	05247228
Designation	Managing Director & Chief Executive Officer

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

Yes, the ESG and CSR Committee of the Board provides guidance, leadership and necessary oversight for ESG initiatives of the Company.

Name	Designation	DIN	Category
Mr. Deepak Parekh	Chairman	00009078	Non – Executive Director
Mr. Navneet Munot	Member	05247228	MD & CEO
Mr. Parag Shah	Member	00374944	Independent Director

10. Details of Review of NGRBCs by the Company

Subject for Review	Review of Principles Undertaken and their Frequency
Performance against above policies and follow up action	Relevant policies of the Company are reviewed periodically or on a need basis. The necessary changes to policies and procedures are implemented accordingly.
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is in compliance with the extant regulations as applicable

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

The processes and compliances are subject to audits and inspections as applicable. The policies are reviewed on a periodical basis by the respective departments, and updated accordingly. The updated policies with changes recommended by the management of the Company are placed before the Board for its approval, as applicable. An internal assessment of the workings of the policies has been carried out as stated above.

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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)		Note 1					Note 2		
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Notes:

- As the nature of business of the Company is providing comprehensive suite of savings and investment products, at a corporate level, consumption of resources is limited to running of operations.
- The Company may share its expertise to help in the formulation of public policy but it does not directly engage in advocacy activities and hence does not have a specific policy for this purpose. The Company actively engages in investor education programmes for mutual funds in line with AMFI guidelines. Also, the Company has advocated through AMFI, various governance, administration, economic and educational reforms.

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 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	2	Update on various ESG initiatives taken by the Company along with update on regulations. Masterclass was conducted for Independent Directors of the company which was organised by Institute of Directors (IOD) covering Mutual Fund Industry Practices, compliance process adopted by the company, Corporate Laws including but not limited to Duties, Responsibilities & Liabilities of a Director amongst others.	100%
Key Managerial Personnel	7	ESG Workshop, Ethics Training, Training/awareness initiatives comprising presentations regarding applicable laws/regulations, roles/responsibilities, insights of SEBI orders/guidance, internal policies/codes and sharing periodic refresher materials on do's and don'ts covering policies viz. Polling, Stewardship Code, Voting Policy, Conflict of Interest Policy, Securities Dealing Code(s), Social Media Policy, Unauthenticated news.	100%
Employees other than BOD and KMPs	33	ESG Workshop, Ethics Training, Training/awareness initiatives comprising presentations, calls, and sharing periodic refresher materials for employee do's and don'ts covering policies viz. Conflict of Interest Policy, Employees Securities Dealing Code(s), Social Media Policy, Unauthenticated news	100%

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,

Monetary					
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			NIL		
Compounding fee					

Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment				
Punishment			NIL	

It may be noted that the Company receives administrative warnings/deficiency letters in the regular course of its business pertaining to mutual funds, Portfolio Management Services pursuant to regulatory inspections conducted by SEBI from time to time. Necessary corrective actions in this regard are taken by the Company.

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	Name of the regulatory/ enforcement agencies/ judicial institutions
	Not Applicable

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 is committed to conduct business by following the highest ethical standards. All forms of bribery and corruption are prohibited. The Company conducts its business in adherence to all statutory and regulatory requirements.

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

Case Details	FY'23	FY'22
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NA	NA

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

Particulars	FY'23		FY'22	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	-	NIL	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	-	NIL	-

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.

NIL for the F.Y. 2023

Leadership Indicators

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

Total number of awareness programmes held	Topics/ principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
967	Customer first, spreading financial literacy, technical programs, Soft-skills, amongst others	1,00,955 participants

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

The company has Conflict of Interest Policy (Col) policy to avoid conflict of interest involving Board and KMP. Further, pursuant to Replace with SEBI Listing Regulations senior management confirms to the Board of Directors that there was no material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

The Company has Col policy to enable compliance with the provisions of the acts and regulations applicable to its business.

The Company has Conflict Resolution Committee (CRC), which includes the Managing Director, Chief Compliance Officer, Company Secretary and the respective Head of Departments based on the subject matter of the Conflict of Interest for managing and dealing with Col situations within the Company.

The Company has also formulated the policy on related party transactions for providing guidelines in relation to identification of related parties.

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.**

Particulars	FY 22-23	FY 21-22	Details of improvements in environmental and social impacts
R&D			
Capex			Refer note below

Note: The Company is primarily into financial services, hence the relevance of the above is largely restricted to capital expenditure towards information technology. Capital expenditure incurred towards IT hardware and software (excluding Right of Use assets) was 62.21% of total capital expenditure investments in FY 22-23 vs 78.9% in FY 21-22. The Company intends to continue identifying and acting on opportunities to reduce its impact on the environment.

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

As the Company is in the business of providing a comprehensive suite of savings and investment products, consumption of resources is limited to running of operations. The Company follows sustainable sourcing practices wherever feasible, including but not limited to green standard compliant hardware, Environmental Management System ISO 14001:2015 certified data centres, inverter AC's, recycled paper diaries, energy-efficient fittings, glass bottles, among others.

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

Refer response to point 2.a.

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**

Given the nature of the business, the Company has limited scope on these parameters, however, the Company realises that there is a pressing need to manage waste in an eco-friendly manner. To achieve these objectives, the Company, encourages reuse/recycle wherever possible. The Company engages with certified e-waste handlers for the disposal of e-waste. The Company has also replaced plastic garbage bags with bio-degradable bags.

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.

No

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?**

The primary business activity of the Company is asset management. It is a service-oriented business primarily involved in managing the investment of retail and institutional investors across asset classes and servicing their requirements across the life cycle of their journey with the Company.

The investment life cycle is a sequential process ranging from sourcing clients to onboarding them, providing investment solutions and hassle-free customer service to the clients during their journey with us. A brief description of the client life cycle is provided below:

Sourcing:

Clients can invest in our schemes either directly or through the distribution partners. They can transact through the physical mode or through our electronic portal. A client can submit his/her physical applications at multiple touch points like our investor service centres, CAMS branches or to the distribution partners. The Company works with a diverse set of distribution partners and currently has over 75,000 empaneled distributors which include mutual fund distributors, national distributors, banks, investment advisers and fintech firms. While we continue to source business across channels, the focus is on driving the adoption of digital modes of transaction. The Company has witnessed significant growth in electronic transactions vis-à-vis physical paper-based transactions. The Company provides end-to-end digital onboarding solutions for

investors and its distributors. The Company has enabled its partners with both tools and educational webinars on digital medium and it also runs extensive education series for its partners on how to build digital presence.

Onboarding:

As a first step, clients have to be KYC compliant. Clients have access to multiple options where they can complete their KYC while providing their investment applications. The Company has tied up with KYC Registration Agencies (KRA) to update and access client KYC information which provides a seamless experience for the customer. The Company uses CKYCR, which is a government authorised registry where it can access as well as update customers KYC records. With Aadhaar based e-KYC service, the Company has provided investors with the option to complete KYC online and start investing directly through digital channels.

Transactions:

The Registrar and Transfer Agent (RTA), CAMS, forms the backbone for transaction processing, assisted by an able front office team at the head office/branches. Investment in cutting-edge technology has enabled increased scale & speed in processing transactions and digital fetch tools help in faster authentication of supporting documentation. Transaction bot and WhatsApp have now been added to provide instant access for transactions.

Service:

The Company supports service requests from clients such as change of bank account details, nominee updating, change of tax status etc. both physically as well as electronically throughout the life cycle of the client. We also proactively send reminders to the clients to update contact details, and conform to changing regulatory requirements like FATCA/CRS, PAN Aadhaar linking etc. from time to time.

Grievance Redressal Mechanism:

As part of the Grievance Redressal Policy, the Company has a Complaint Management Platform to record and redress grievances/feedback from customers, which helps in ensuring standard operating procedures and enhanced service standards. The Corporate Client Service (CCS) team oversees and ensures that customer grievances are addressed in a timely manner and that responses sent are appropriate and meets the requirements of customers.

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.**

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.**

Particulars	FY'23			FY'22		
	Re-used	Recycled	Safely Disposed	Number	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste (in kgs)	-	-	685	-	-	831
Hazardous waste	-	-	-	-	-	-

As the Company is into financial services, there are no hazardous waste generated.

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

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective 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	Total (A)	Health Insurance		Life/Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities*	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
				Permanent Employees							
Male	924	924	100	924	100	NA	NA	NA	NA	NA	NA
Female	357	357	100	357	100	357	100	NA	NA	NA	NA
Total	1,281	1,281	100	1,281	100	357	100	NA	NA	NA	NA
				Other than Permanent Employees							
Male	259	259	100	259	100	NA	NA	NA	NA	NA	NA
Female	235	235	100	235	100	235	100	NA	NA	NA	NA
Total	494	494	100	494	100	235	100	NA	NA	NA	NA

* There are no day-care facilities on our premises. However we can make necessary provisions for those who require such facilities.

2. Details of retirement benefits for current and previous financial year

Benefits	FY 22-23		FY 21-22	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	Y	100%	Y
Gratuity	100%	N.A.	100%	N.A.
ESI	100%	N.A.	100%	N.A.
NPS	100%	10%*	100%	8%*

* Aailed

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.

Most of our offices are located in commercial premises which are on the ground floor or have elevators and infrastructure for differently abled persons; 75% of the offices have facilities for easy movement of differently abled visitors/employees. Also, most of our office washrooms are specially-abled friendly.

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, conspicuously displayed at all business locations in accordance with the provisions of the Act.

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

Benefits	Permanent Employees	
	Return to Work rate in %	Retention rate in %
Male	NA	NA
Female	78%	59%
Total	78%	59%

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

Particulars	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes
Other than Permanent Employees	

The Company has always followed an open-door policy, wherein any employee irrespective of hierarchy have access to the business heads, HR, Legal & Compliance, senior management or other such members.

The Company has adopted a third-party web-based reporting tool which provides a secure and confidential platform to report genuine concerns and can be accessed by all employees/ Directors/ stakeholders for lodging a complaint or expressing genuine concerns.

In addition to that, a Whistle-Blower Policy has been formulated for employees and Directors to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Business Conduct and Ethics Policy.

The Company has zero tolerance for sexual harassment at the workplace and is compliant with provisions relating to the constitution of Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company also has various online training modules and awareness programmes which sensitise its employees on such issues.

The Company is committed to redressing every grievance of its employees in a fair and just manner. The Company provides various channels of grievance redressal and safeguards employees against any form of victimisation.

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

Category	FY 22-23			FY 21-22		
	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)
Male						
Female						
Total						

Employees do not have any representative union or association.

8. Details of training given to employees

Category	FY 22-23					FY 21-22				
	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)
Male	924	870	94%	853	92%	814	722	89%	803	99%
Female	357	338	95%	331	93%	337	281	83%	327	97%
Total	1281	1208	94%	1184	92%	1,151	1003	87%	1,130	98%

9. Details of performance and career development reviews of employees

Category	FY 22-23			FY 21-22		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Male	864	864	100%	791	791	100%
Female	336	336	100%	315	315	100%
Total	1,200	1,200	100%	1,106	1,106	100%

Remuneration for employees is as per the Nomination & Remuneration Policy of the Company. The criteria for the evaluation of remuneration for all employees is based on an appraisal process which includes a mid-year review and annual appraisal of performance. The increase in remuneration is factored after compensation benchmarking, individual performance and overall company performance.

10. Health and Safety management system:

- a. *Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?*

There are no occupational health and safety risks considering the nature of the business. Employee well-being continues to be a priority of the Company. The company has tied up with health care service provider which offers 24x7 online medical consultations for employees and their family members. Employees have access to online fitness programs and weight loss programs. Regular wellness and wellbeing webinars covering physical, mental and emotional health are conducted.

Periodic trainings on fire safety and fire-fighting equipment are provided along with evacuation drills. The Company replaced Biometric access control with Face Reader access at HO, facilitated hand sanitisers and face masks at all offices.

- b. *What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?*

This is not directly applicable given the nature of business. However, the company conducted a Wellbeing Assessment of employees through a health care service provider covering parameters like physical activity and functioning, bodily pain and its impact on daily routine, emotional well-being, social functioning, energy fatigue and financial wellbeing. The Company has kept thermal scanners handy for body temperature check and has facilitated hand sanitisers and face masks at its offices.

- c. *Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)*

This is not directly applicable given the nature of business.

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

The Company provides facilities like medical consultations and regular health check-ups. The Company has partnered with a health care service provider, which offers 24x7 online medical consultations, fitness and well-being programmes. Additionally, the Company organises regular health check-up for its employees. The Company also provides its employees with group term life and personal accident cover in addition to medical insurance.

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

Safety Incidents/Numbers	Category	FY 22-23	FY 21-22
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)			
Total recordable work-related injuries	Employees	NIL	NIL
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 work place.

Employee well-being and psychological safety continue to be a priority for the Company. The company has tied up with health care service provider which offers 24x7 online medical consultations for employees and their family members. Employees have access to online fitness programs and weight loss programs. Regular wellness and wellbeing webinars covering physical, mental and emotional health are conducted. The Company also provides its employees with group term life and personal accident cover in addition to medical insurance.

At the time of joining all employees undergo a comprehensive health screening. Employees above the age of 35 years undergo complimentary comprehensive health screening on biennial basis.

The company engages the services of housekeeping agencies to ensure the work place is clean and hygienic. In fact, ensuring good hygiene is documented as a part

of the role of each Branch Manager. Fire drills and quality assurance audits are conducted in the office premises to ensure the maintenance of safety standards. Indoor air quality treatment is carried out to mitigate biological contamination to ensure better and hygienic indoor environment. This ensures preventive maintenance against any air and surface contamination. To maintain a safe workplace the Company has a zero-tolerance policy to any form of harassment. The Company has implemented the following policies and mechanisms to promote a safe workplace –

- Policy on prevention of sexual harassment of women at the workplace (PPR) Act 2013,
- Equal Opportunity Policy framed pursuant to Rights of Persons with Disabilities Act (RPWD)
- Whistle Blower mechanism
- Grievance Redressal mechanism

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

Type	FY 22-23			FY 21-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remark
Working Conditions	NIL	NIL	-	NIL	NIL	-
Health & Safety	NIL	NIL	-	NIL	NIL	-

14. Assessments for the year

Type	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%*
Working Conditions	These parameters are currently not explicitly assessed or measured

*The Company has entered into preventive periodic maintenance contracts which includes firefighting equipment. The Company has also appointed quality assurance auditors.

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

provident fund, gratuity, leave encashment etc., are settled on a priority basis. Our Gratuity offerings are significantly better than statutory prescribed limits. The Company has a policy for mid to junior level staff wherein company extends monetary support to families of deceased employees and employment opportunity to meritorious family members.

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)

Yes, the Company provides its employees with group term Life cover, personal accident cover, future service gratuity in addition to medical insurance. Benefits like

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

The Company has made it a contractual obligation for its value chain partners to fully deliver on their statutory requirements. We have also appointed an independent auditor to audit vendors with respect to compliance with all statutory obligations.

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 are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 22-23	FY 21-22	FY 22-23	FY 21-22
Employees	NA	NA	NA	NA
Workers	NA	NA	NA	NA

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

The Company has not undertaken any retrenchment of employees owing to business exigencies or employees not having the requisite skills to do the required job. In line with the spirit of applicable law, as and when such step is required to be taken due to business environment or force majeure circumstances, the Company will actively consider undertaking such activities for outgoing employees.

The Company believes in hiring well qualified talent on merit and continuously upskills the work force to align with the changing business environment. In light of this, the need for this transition assistance programmes is not envisaged currently.

5. Details on assessment of value chain partners:

Type	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	These parameters are currently not assessed.
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.

The Company believes that healthy stakeholder relationships are key to long-term value creation. Any individual or group of individuals or institution that adds value to the Company or who are/could be impacted are identified as a core stakeholder.

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

Key Stakeholder	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
Customers	Yes, based on demographics	Branch assistance, emails, website, advertisements, newspaper and other digital platforms, customer helplines and toll-free numbers, customer satisfaction surveys	Ongoing and need based	Superior customer service throughout the life cycle. To stay abreast of product features, benefits and risks

Key Stakeholder	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	Direct, email, CEO town halls, team meetings	Ongoing and need based	<ul style="list-style-type: none"> Rewards and recognition Sense of Ownership and alignment to the organisational vision & mission Training and career development Health, safety and wellbeing Organisational developments Performance appraisal Awareness initiatives and engagement
Shareholders	No	Quarterly earnings calls, audio recording of earnings call, investor presentation, Annual General Meeting, intimation to stock exchanges, annual/ quarterly financials and investor meetings / conferences, press release, annual reports, email, SMS, newspaper, advertisement, notices, website, transcripts etc.	At least quarterly and need based	To stay abreast of developments in the Company, Performance of the Company and the sector, address concerns/grievances
Distributors	No	Physical meetings, emails and other digital platforms	Ongoing and need based	Enhanced reach/Trainings
Regulatory Bodies	No	Emails, one-on-one meetings, conference calls, video conferencing, website	Need based	Discussions with regard to various approvals, circulars, guidelines, suggestions, amendments, etc
AMFI	No	Emails, Physical meetings, conference calls, video conferencing, website	Ongoing & Need based	Discussions with regard to various guidelines/investor education and reporting
Communities & Implementing Agencies/ NGOS	Yes	Emails, physical meetings & conference calls	Need based	Monitoring & Implementing the CSR projects and activities
Registrar and Transfer Agent	No	Physical meetings, emails and other digital platforms	Ongoing and need based	Ensure smooth operations and seamless client experience
Vendors, Bankers, Custodians and others in value chain	No	Physical meetings, Emails,	Ongoing and need based	Product & Service quality and support, contract commercial and technical terms & conditions, custodial services, statutory compliances
Media	No	Newspaper, advertisement, email, annual reports, website, transcripts, conference and other meetings	Need based	To stay abreast on the developments of the Company

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.

The Company encourages constant and proactive engagement with its stakeholders to better communicate its strategies and performance. There are various platforms through which the company provides an opportunity for stakeholders to interact with the Board/Management, viz. Annual General Meeting, quarterly earnings conference calls on financials results, designated e-mail ids. The Company has ESG and Corporate Social Responsibility (CSR) committee of the Board for fulfilling responsibilities with regard to, including but not limited to environmental and social topics. The Company also has Stakeholder Relationship Committee of the Board which is broadly responsible for reviewing the activities carried out by the investor service centres and their adherence to service standards, reviewing the steps taken by the Company to redress the grievances of the investors amongst others. The Board is kept well-informed on various developments and feedback on the same is sought from the Directors/ Senior Management.

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.

Customer complaints / grievances / suggestions are reviewed for a root cause analysis, which also gives an

opportunity to the company to improve its services. The Company has identified key ESG focus areas through materiality assessment exercise, conducted in consultation with internal stakeholders. The Company also tries to engage with consultants and experts in this field, which helps to better understand expectations of stakeholders.

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

As we strive towards generating prosperity for new India, we are guided by our mission "To be the wealth creator for every Indian".

Monthly Average AUM (MAAUM) from beyond the top 30 cities (B30) was at 18%, although contribution to equity MAAUM from those cities is at 26%.

As an investment manager, with the aim to also serve the bottom-of-the-pyramid customers, the Company reduced the minimum subscription amount for digital SIP & Lumpsum transactions to ₹100. The Company has also initiated multilingual options for some of its email communications. The Company extended its #BarniSeAzadi campaign -first launched in 2021 - to continue promoting financial independence for women.

Majority of the CSR projects undertaken by the Company are aimed at benefitting the vulnerable / marginalised sections of the society. The details of the Company's CSR initiatives project/programmes and activities are provided in Annexure of the Annual report. The CSR Policy of the Company is uploaded on its website and can be viewed at <https://www.hdfcfund.com/about-us/corporate-profile/csr>

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 Company

Category	FY 22-23			FY 21-22		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Permanent	1281	1281	100%	1151	1151	100%
Other than permanent	494	494	100%	392	392	100%
Total Employees	1775	1775	100%	1543	1543	100%

The Company promotes a culture of fairness and inclusion. It is the policy and practice of the Company to provide equal employment opportunity to all persons. The Company's value system encourages dignity of labour. Its policies and managerial framework ensure that all fundamental and human rights of employees are fully protected.

Policies and processes like POSH, Whistleblower, Grievance Redressal, Equal Employment Opportunity, Code of Conduct etc. are in place to protect human rights of employees.

The Company policies are well defined and are educated, trained and disseminated through the electronic medium.

2. Details of minimum wages paid to employees and workers:

Category	FY'23					FY'22				
	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)
Permanent	1,281	-	-	1,281	100%	1,151	-	-	1,151	100%
Male	924	-	-	924	100%	814	-	-	814	100%
Female	357	-	-	357	100%	337	-	-	337	100%
Other than Permanent	494	-	-	494	100%	392	-	-	392	100%
Male	259	-	-	259	100%	214	-	-	214	100%
Female	235	-	-	235	100%	178	-	-	178	100%

3. Details of remuneration/salary

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors				
Executive Director^	1	7,61,91,810	-	-
Non-Executive Directors^^	6	43,50,000	2	33,50,000
Key Managerial Personnel	1	1,70,51,937	1	96,25,704
Employees other than BoD and KMP*	683	11,93,928	272	7,65,951

^MD& CEO

^^Includes only directors who have received the remuneration during FY 22-23.

* Includes only employees who have worked for the entire 12-month period.

Note: Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall basis at the end of each year and accordingly have not been considered in the above information. Perquisite value of stock options is excluded

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, there are various committees responsible for human rights impacts and issues. For instance, the Company has zero tolerance for sexual harassment at workplace and is compliant with provisions relating to the constitution of Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has appointed a Nodal Officer who acts as a single point contact related to human rights issues.

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

Respect for human rights is considered as one of the fundamental and core values of the Company. The Company strives to support, protect and promote human rights to ensure fair and ethical business and employment practices are followed. There are committees and policies formed to handle grievances and complaints related to human rights issues and the details are placed on the intranet of the Company.

The Company has zero tolerance towards and prohibits all forms of child labour, slavery, forced labour, physical, sexual, psychological or verbal abuse.

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

Particulars	FY 22-23			FY 21-22		
	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	NIL	NIL	-	1	0	Note
Discrimination at Workplace	NIL	NIL	-	NIL	NIL	-
Child Labour	NIL	NIL	-	NIL	NIL	-
Forced Labor/Involuntary Labour	NIL	NIL	-	NIL	NIL	-
Wages	NIL	NIL	-	NIL	NIL	-
Other Human Rights Related Issues	NIL	NIL	-	NIL	NIL	-

Note: The complaint received was disposed of within the prescribed timelines in line with the provisions and spirit of the Act.

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

The Company is committed to maintaining safe and harmonious business environment and workplace for everyone, irrespective of the ethnicity, region, sexual orientation, race, caste, gender, disability, work, designation and such other parameters. The Company ensures sensitisation to important social factors like diversity and inclusion, workplace practices and prohibition of economic, racial or physical inequalities. The Company strives to support, protect and promote human rights to ensure fair and ethical business and employment practices are followed.

There are committees and policies formed to handle grievances and complaints related to human rights issues viz Internal Committee under the Sexual Harassment of Women at Workplace Whistle Blower Policy, etc and the details are placed on the intranet of the Company.

For instance, 6 (six) Internal Committees (IC) for different zones were constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 with women employees being a majority and an external member. The Policy, IC Members' details and the penal consequences of violating the said Act/ Policy are displayed at all offices/ ISCs and on the intranet of the Company. Regular employee awareness sessions are conducted to generate awareness about the policy, reporting mechanism and prevention of sexual harassment at the workplace.

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

Yes, in certain business agreements and contracts where relevant.

9. Assessments for the year

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100%
Forced Labour/Involuntary Labour	-
Sexual Harassment	100%
Discrimination at workplace	-
Wages	100%
Others	-

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

No significant risk was identified as an outcome of the above-mentioned assessments/audits.

Leadership Indicators

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

The Company creates awareness about the Code of Conduct/policies to sensitise its employees. Employees of the organisation undergo various training programmes and some of the modules are mandatory for the new recruits which cover guidelines on Prevention of Sexual Harassment (POSH), information security, etc.

The Company strives to support, protect and promote human rights to ensure fair and ethical business and employment practices are followed, for instance 6 (six) Internal Committees (IC) for different zones were constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, with women employees being a majority and an external member. The Policy, IC Members' details and the penal consequences of violating the said Act/ Policy are displayed at all offices/ ISCs and on the intranet of the Company.

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

Refer response no 7 & 1 as above

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?

Most of our offices are located in commercial premises which are on the ground floor or have elevators and infrastructure for differently abled persons; 75% of the offices have facilities for easy movement of differently abled visitors/employees. Also, most of our office washrooms are specially-abled friendly.

4. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	These parameters are currently not assessed
Discrimination at Workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Other Human Rights Related Issues	

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 in view of point no 4.

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:

Parameters	FY'23	FY'22
Total electricity consumption in GJ (A)	13,384	12,867
Total fuel consumption in GJ (B)	1,863	1,642
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	15,247	14,509
Energy intensity per rupee of turnover (Total energy consumption in GJ / turnover in ₹ Crore)	7.0	6.9

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

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.

Not applicable

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

Parameter	FY'23	FY'22
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	6,387	4,335
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	6,387	4,335
Total volume of water consumption (in kilolitres)	6,387	4,335
Water intensity per rupee of turnover (KL/Crore) (Water consumed / turnover)	2.95	2.05

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

We have water meters in some of our offices, the water consumption for those offices have been extrapolated for all our other offices. No independent assessment/ evaluation/assurance has been carried out by an external agency.

Water consumption for the financial year 2022-23 is not comparable with financial year 2021-22 due to pandemic and information for FY 2021-22 is available since June-2021.

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

As the Company's usage of water is restricted to human consumption purposes only, the Company has not implemented a mechanism for zero liquid discharge. However, the Company has taken various initiatives to consume water judiciously viz STP (Sewage Treatment Plant) at its head office. sensors taps at its head office, where water consumption is high and aerator taps in most of the offices.

5. Please provide details of air emissions (other than GHG emissions) by the entity

Note: 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

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY 22-23	FY 21-22
Total Scope 1 emissions (CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃)	tCO ₂ e	135	120
Total Scope 2 emissions (CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃)	tCO ₂ e	2,497	2,401
Total Scope 1 and Scope 2 emissions per rupee of turnover	tCO ₂ e/ ₹Cr. Turnover	1.21	1.19

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.

Yes, the company had appointed CRISIL to conduct its GHG inventory

Breakup of metric tonnes of CO₂ equivalent of Scope1 emissions

Parameter	Unit	FY 22-23	FY 21-22
CO ₂	tCO ₂ e	132	118
CH ₄	tCO ₂ e	2	1
N ₂ O	tCO ₂ e	1	1

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

The Company is shifting towards green methods of conducting business, such as shifting towards electronic transactions by creating a robust digital infrastructure, eliminating paper reports and forms wherever possible, recycling and reducing waste in all premises, etc. Kindly refer to initiatives mentioned in point no. 6 under leadership indicators of this principle.

8. Provide details related to waste management by the entity

Parameter	FY 22-23	FY 21-22
Total waste generated & safely disposed (in kgs)		
Plastic waste (A)	-	-
E-waste (B) (in kgs)	685	831

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

E-waste generated by the company is processed in an eco-friendly manner and the Company has accordingly received the certificate from the e-waste vendor Just Dispose Recycling Pvt. Ltd.

9. 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 products and processes and the practices adopted to manage such wastes.

As the Company is into financial services, the Company does not require any hazardous and toxic chemicals. The Company's process of managing e-waste is validated by an external agency. The Company's head office has systems in place to convert wet waste into manure.

10. 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.

Sr.no	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
The Company does not have any offices in ecologically sensitive areas			

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

Name and brief details of project.	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant web link
Not Applicable					

12. 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.

Sr.no	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not applicable				

Leadership Indicators

1. Break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources

Parameter	FY 22-23	FY 21-22
From Renewable Sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From Non-Renewable Sources		
Total electricity consumption in GJ (D)	13,384	12,867
Total fuel consumption in GJ (E)	1,863	1,642
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	15,247	14,509

2. Details related to water discharged

Currently the Company does not measure water discharge

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres)

Not applicable

4. Details of total Scope 3 emissions and its intensity.

Parameter	Unit	FY 22-23	FY 21-22
Total Scope 3 emissions	tCO ₂ e	16,270	13,467
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/ ₹ Cr. Turnover	7.51	6.37

Scope 3 emissions reported above encompass the emissions related to GHG protocol categories – Purchased Goods and Services, Capital Goods, Fuel and Energy related activities (not included in Scope 1 & Scope 2), Upstream transportation & distribution, Waste generated in operations, Business travel, and Employee commute.

Further, the following Scope 3 - GHG protocol categories are not applicable to the company – Upstream leased assets, Downstream transportation & distribution, Processing of sold products, Use of sold products, End-of-Life treatment of sold products, Downstream leased assets, and Franchises.

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

Yes, the company had appointed CRISIL to conduct its GHG inventory

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

Not applicable

6. 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:

The Company is into service-oriented business primarily involved in the flow of information and financial transactions and hence the Company's carbon footprint is limited to the use of consumables, such as paper, plastic, office equipment, water and energy. The Company has taken some initiatives as described below in view of the same.

Sr.no	Initiative undertaken	Details of the initiative (Web link, if any, may be provided along-with summary)	Outcome of the initiative
1	Physical Infrastructure to cloud	Migration of applications to cloud	One third of the physical servers were shut down and released. The migrated application runs on the cloud which uses latest server technologies with enhanced performance.
2	E-waste Management	E-waste processed in an eco-friendly manner	685 kgs of e-waste was processed in an eco-friendly manner
3	Eco friendly diary distributed for 2023	The diary is made from 1/3 Kg of 100% recycled paper	Each diary saved 1-1.5 Kg of Wood, 13-14 litres of Water, 3Kwh of Energy and lots more.
4	Robust Digital Environment	The Company has consistently invested in technology and built a robust digital environment in the organisation	81% of transactions were executed digitally in FY 22-23
5	Nurture Nature	A tree was planted for every online SIP in Equity oriented & Gold schemes which were registered for a specific tenure	Environment friendly investments
6	Timers for signage boards	Deployment of timers for signage boards	Less Power Consumption
7	Bio-diversity Park	As part of its CSR Initiatives towards Environmental Sustainability, the company supported the development of "Biodiversity Park"	Creation of an urban forest using the Akira Miyawaki technique and rejuvenation of waterbody

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

Yes, the Company has devised a robust disaster recovery and business continuity plan with strategies like utilising branches as alternate sites, remote working and IT disaster recovery site, which are tested on a regular basis. Critical data is replicated every hour to both the intra-city and inter-city sites, while non-critical user data is replicated every 24 hours to the Far DR site. All databases are replicated to DR site as per the RPO (Recovery Point Objective). These plans also cover the entire operations of the AMC, and these are periodically tested and results are placed before the Board of Directors.

8. 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?

Not applicable

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

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.

The Company is member of four trade and industry chambers/associations.

- 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.no	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Association of Mutual Funds in India (AMFI)	National
2	Indian Association of Alternative Investments Funds (IAAIF)	National
3	Bombay Chamber of Commerce and Industry	State
4	Association of Portfolio Managers in India	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
	No material instances reported	

Leadership Indicators

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

Sr.no	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web link, if available
1	The Company is the member of Association of Mutual Fund of India (“AMFI”). AMFI is dedicated to developing the Indian mutual fund industry by protecting the interest of investors/unitholders, creating awareness about mutual funds, recommending and promoting best business practices and code of conduct, etc.	Senior leadership team of the Company takes active part in various committees of AMFI, aimed at spreading financial literacy, increasing investor awareness, among others. Also, the Company has advocated through AMFI, various governance, administration, economic and educational reforms.	Yes	Ongoing & Need based	https://www.amfiindia.com/
2	The Company is the member of Association of Portfolio Managers in India APMI. (“APMI”). APMI strives to protect and promote the interests of the portfolio management industry and its investors, to define and maintain high professional and ethical standards, etc.	Senior leadership team of the Company takes active part in various forums.	Yes	Ongoing & Need based	https://www.apmiindia.org/

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)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable*					

*Social Impact Assessments (SIA) w.r.t. Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.

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

Sr.no	Name of Project for which R&R is ongoing	Corrective action taken	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not applicable							

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

The Company is a responsible corporate citizen and we have grievance redressal mechanisms in place to redress grievances from stakeholders.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

Particulars	FY 22-23	FY 21-22
Directly sourced from MSMEs/ small producers*	8.8%	9.1%
Sourced directly from within the district and neighbouring districts^	-	-

*Amount spent is considered

^ At present, we do not track this given the nature of business

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)

Details of negative social impact identified	Corrective action taken
Not applicable in view of Question 1 of Essential Indicators	

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	Amount spent (In INR)
1	Madhya Pradesh	Khandwa	1,21,29,772
2	Maharashtra	Nandurbar, Washim, Gadchiroli, Osmanabad	1,50,00,000

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)
- (b) From which marginalised /vulnerable groups do you procure?
- (c) What percentage of total procurement (by value) does it constitute?

Given the nature of the business, purchases from suppliers under the above-mentioned groups are limited. However, during the year, the Company procured umbrellas and fabric covered file folders from non- governmental organisations like NADE (The National Association of Disabled's Enterprises) and Jai Vakeel Foundation respectively. These organisations support and serve visually impaired, hearing/speech impaired, orthopedically and mentally challenged persons.

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

Sr.no	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
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.

Name of authority	Brief of the case	Corrective action taken
	Not Applicable	

6. Details of beneficiaries of CSR Projects

Sr. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	CSR Projects for Healthcare <ul style="list-style-type: none"> Indian Cancer Society - Cancer Support – Cancer Cure Fund & Arun Kurkure Initiation & Treatment Fund – Cancer Support Deepsikha - Cancer Support Rotary Club of Bombay - Dharamshala Project- Cancer Support Pericia Healthcare – Skilling of Healthcare Professionals 	<ul style="list-style-type: none"> Cancer Patients & attendants – 16,093 Healthcare workers - 500 	100%
2	CSR Projects for Education <ul style="list-style-type: none"> Ashoka University –Quality Infrastructure Parivaar Seva Kutirs in Madhya Pradesh – Overall development & nutrition Sampark Foundation -Foundational Learning Bombay Scottish Orphanage Society - Refurbishment of Heritage Site 	Students – 2,80,429 Teachers – 9,736	100%
3	CSR Projects for Sports <ul style="list-style-type: none"> Olympic Gold Quest – Training, Coaching, Equipment and Sports Science 	52 Athletes 30 Para Athletes	-

HDFC AMC as part of its CSR Initiatives towards Environmental Sustainability has supported the development of “Biodiversity Park” for creation of an urban forest using the Akira Miyawaki technique and rejuvenation of waterbody. The project spreads over a 59,000 sq. ft area of the Kalina Campus of the University of Mumbai.

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

Essential Indicators

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

At HDFC AMC, providing excellent service has been the cornerstone of customer centricity. The Company always endeavors to raise those standards that truly reflect the brand. In a world where customers are increasingly better informed, it is imperative that company’s frontline service support is agile, well-trained and customer centric. The Company relentlessly educates its staff on these objectives.

Mechanism to receive the Consumer complaints and feedback

As part of our endeavor in offering the very best of products and ensuring high service standards, we believe that our customers should be able to seamlessly contact us to offer their comments on our products/services and also to air their grievances. The Company has put in place a Customer Query & Grievance Redressal Policy and set up processes and technology supported infrastructure to support this function. As part of the policy, the management continuously reviews the grievances to systemically strengthen its processes leading to progressive reduction in complaints. The following are the various avenues for the customer to contact/write to us, depending on their convenience.

E-mail:

Investors can email us at our corporate email id - hello@hdfcfund.com for any queries, complaints or feedback they have. They can also post their grievances/feedback/queries/complaints on the ‘Write to Us’ link available on the website (<https://www.hdfcfund.com/contact-us/get-in-touch>). Alternatively, they can also write to the RTA CAMS on enq_h@camsonline.com.

Call centre:

Investors can call us from 9.00 am to 6.00 pm (Monday to Friday) and 9.00 am to 1.00 pm (Saturday) on the toll-free numbers 1800 3010 6767/ 1800 419 7676. Investors calling from abroad can call us on 91 44 33462406.

SMS:

Investor can SMS 'HDFCMF' to 56767.

Escalation:

The company has a well-defined escalation matrix. Investors can choose to route their query through these escalation levels should they feel that they have not received a satisfactory response at the initial stage.

Escalation Level 1:

Investors who are not satisfied with the resolution of their grievance, can write to our Investor Relations Officer Mr. Sameer Seksaria – Head Corporate Client Services.

Escalation Level 2:

Investors who are not satisfied with the resolution of their complaint may approach Ms. Supriya Sapre - Chief Compliance Officer, as the next escalation level.

Escalation Level 3:

Investors who are not satisfied with the resolution of their complaint may approach Mr. Navneet Munot – MD & CEO, as the next escalation level

In case the investor is still not satisfied with our responses, he/she can further lodge a complaint in electronic mode with SEBI on SEBI's portal – 'SCORES' (SEBI Compliant Redressal System), which is a centralised web-based complaints redress system. These complaints are received by the Company for resolution, and the resolution is updated in the portal.

Mechanism to respond to consumer complaints:

All queries and complaints received across various touch points are processed through the central Customer Relationship Management application which has a rule-based allotment logic for disseminating the same amongst our branches and central staff who will provide the final response to the customers. There are defined service levels assigned for each type of complaint.

The Company regularly undertakes Root Cause Analysis of the top complaint types with the help of the service team at branches who are supported by the Corporate Client Services (CCS) team at the corporate office. Regional Service Managers (RSMs), who focus on service delivery across various regional offices, conduct periodic visits to branches and engage with the staff and augment support to the branches, besides seeking feedback. The CCS team engages with these RSMs to work on the feedback and also trains them routinely. Service delivery and quality assessment are measured, using multiple parameters like turnaround time, repeat complaints, escalations etc. which are evaluated on a periodic basis to improve and provide seamless delivery.

The Compliance team also oversees redressal of customer grievances.

The Company has put in place a Stakeholders' Relationship Committee, which reviews the activities carried out by the Investor Service Centers (ISCs) / branches of the Company and their adherence to service standards, reviews the steps taken by the Company to redress the grievances of the investors and the cases, if any, pending before the Courts/ Forums/ Regulatory Authorities against the Company etc.

It is important that all stakeholders who work towards enhancing customer experience should work in tandem. The RTA, CAMS, forms the backbone of service delivery chain. The Company works closely with CAMS to ensure smooth operations and seamless client experience.

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

Particulars	As a percentage to the total turnover
Environmental and social parameters relevant to the product	
Safe and responsible usage	Not applicable
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

Particulars	FY 22-23			FY 21-22		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	2,190	12	-	2,598	8	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-

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

Particulars	Number	Reasons for recalls
Voluntary recalls		
Forced recalls		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, the company has Board approved Information Security Policy, Cyber Security Policy, Cyber Crisis Management Policy and Business Continuity Policy. Given the rapid technological and digital advancement, cyber risks are inevitable. The Company has a strong Cyber Risk Management framework wherein cyber risk and its mitigation are monitored by the Information Technology & Security Committee and Risk Management Committee of the Company.

Key areas covered under the cyber risk management include strong adherence to the Board approved Information and Cyber Security policies, compliance with SEBI guidelines and ISO 27001 standards to ensure that the Company is in line with industry best practices. The Company maintains a robust cyber security architecture and has in place a cyber-resilience framework to protect the integrity of data and guard against breaches of privacy. The Company also trains employees on cyber security.

The Company ensures that cyber security controls and practices are embedded into the business process and it follows concept of 'Security by Design'. Enhanced cyber security practices and effective governance have resulted in matured cyber security frameworks. IT assets are reviewed and audited regularly by independent agencies. Systems are subject to intense scrutiny and validations in the systems audit. Proactive measures are taken to ensure that they are adequately protected against external threats.

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.

NIL

Leadership Indicators

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

The information on products & services of the Company is available through various touchpoints

- Website: www.hdfcfund.com
- Company's Mobile applications- HDFC MF Online – Investors, and HDFC MF Online – Partners
- All leading Fintech Platforms
- Distributors / RIA
- MF Central: www.mfcentral.com
- Call center @ 1800 3010 6767 / 1800 419 7676
- HDFC Mutual Fund Branches
- CAMS Service Centers
- CAMS investor portal: mycams.camsonline.com

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

The Company complies with all disclosure requirements relating to its products and services, as per AMFI/SEBI guidelines on product labelling within risk and disclosure categories. The Company on a monthly basis provides disclosure of Riskometers' which covers scheme-wise risks and is available on Company's Website. Additionally, the Riskometer is also updated as and when it is warranted by the scheme. An addendum is issued in this case. The Company also has product literatures which has Riskometer for various product schemes.

For the safety of customer, the Company sends communication to educate and advise customers on guarding themselves against financial frauds.

As part of the Go Green initiative in Mutual Funds, and providing information to investors in a cost effective yet transparent manner, following steps have been implemented:

- We do not encourage printing of physical account statements at branches and instead request clients / distributors to opt for statements through electronic mode.

- Customers are able to raise and process most of their service requests electronically with the confirmations also being sent to them electronically.
- Latest NAVs of all schemes have been prominently disclosed under a separate head on our website and is also provided through SMS & call center upon request.

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

- The Company has devised a robust Disaster Recovery (DR) and Business Continuity Plan (BCP) which covers entire operations of the AMC. Communications on any disruption/ discontinuation of essential services, albeit rare, are intimated to customers through emails, call centers, company's website and other modes of electronic communication.
- The Company continued to offer seamless service to its customers during the pandemic as the BCP was fully tested and all the critical functions worked without disruption from alternate sites, while adhering to all regulatory timelines.
- As part of the QRTA compliance, CAMS conducts BCP drill every six months including unannounced drills and the BCP has been successfully invoked over the years due to floods, cyclone etc. and also during the ongoing pandemic. The BCP is a part of their governance framework. As part of the plan, workforce of 500+ employees (~30% of overall workforce) works out of their alternative site in Coimbatore thus ensuring that all critical services can operate independently from either site. Two DR Data Centers have been setup, one in Chennai (near site) which is the primary data center and the other in Mumbai (far site). The management of both the AMC & CAMS regularly review the BCP & DR plans and strengthen these further in order to ensure that we continue to support our clients during any exigency.

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.

The Company has always believed in being transparent with its customers by providing all the relevant details. Product communication is done through SMS, mails and

other platforms. The Company also displays the following documents on the website:

- Fact sheet
- Scheme performance
- Product literature

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)

- The Company seeks feedback from its customers at various stages and customer complaints/grievances are reviewed for a root cause analysis, which also gives opportunity to improve the services.
- IVR CSAT (Interactive Voice Response Customer Satisfaction) survey is conducted by the call centre in order to record the pulse/experience of the investor. Once the query is resolved, the customer can rate his/her experience on the call via a short IVR survey. The survey is captured in real time. As a follow up activity, those who have provided low ratings are called back to seek feedback on improvement areas.

5. Information relating to data breaches:

- a. *Number of instances of data breaches along-with impact*
- b. *Percentage of data breaches involving personally identifiable information of customer*
 - The Company did not witness any instances of data breaches during the year. The Company also has cyber risk insurance policies.
 - The Company maintains a robust cyber security architecture to protect the integrity of data and guard against breaches of privacy
 - The Company is also aware of the human element of cyber security and data privacy. It sends communication to educate and advise customers on these practices to prevent any breaches at their end



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