

The background image is a blurred photograph of a large, leafy tree in the foreground, with a road and a hilly landscape in the background. The motion blur gives a sense of speed and movement. The text is overlaid on the lower portion of the image.

Business Responsibility & Sustainability Report



Executive Summary and Background

Motilal Oswal Financial Services Limited (“the Company”), with a rich legacy of over three and a half decades, has been at the forefront of India’s capital markets, delivering trusted and technology-driven financial solutions to a diverse customer base. Our Business Responsibility & Sustainability Report reaffirms our commitment to the National Guidelines on Responsible Business Conduct (NGRBC) and reflects our focused efforts across environmental, social, and governance (ESG) dimensions.

As a leading financial services entity, the Company has built a strong foundation based on integrity, transparency, and customer-centricity. We cater to a wide spectrum of clients including individuals (resident and non-resident), HUFs, corporates, institutions, and other entities, enabling them to participate confidently in the capital markets. Our offerings along with subsidiaries include broking and distribution, institutional equities, asset management business, housing finance, private equity, private wealth management, investment banking, loan and investment activities.

Our ESG journey is deeply embedded in the way we conduct our business. On the environmental front, we are adopting digital-first operations to minimise resource consumption and reduce carbon footprint.

On the social front, we promote financial literacy and investor awareness through structured education programs and outreach across urban and rural India. On the governance front, we uphold highest ethical standards and robust compliance systems, being registered with multiple regulatory bodies including SEBI, IRDAI, AMFI, and others.

With a forward-looking vision, the Company remains committed to delivering long-term sustainable value to all stakeholders, while contributing meaningfully to a more inclusive, responsible, and resilient financial ecosystem.

As part of our commitment to NGRBC, we publish the Business Responsibility & Sustainability Report (BRSR) as required for the top 1,000 listed companies. The BRSR for FY 2024–25 incorporates SEBI’s updated format, including BRSR Core Key Performance Indicators.

Our BRSR report, prepared under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (as amended from time to time), highlights our ESG performance and stakeholder engagement across three sections:

Section A

Business profile, operations, workforce, subsidiaries, CSR, and transparency.

Section B

Governance structures, policies, and processes aligned with NGRBC principles.

Section C

Indicator-wise disclosures mapped to the nine NGRBC principles.

We also feature a dedicated ESG section in our Annual Report, underscoring our commitment to building a more inclusive, resilient, and sustainable financial ecosystem.

For FY2024–25, Moore Singhi Advisors LLP (“Moore Singhi”) has issued Independent Assurance

Statement for reasonable assurance of the core indicators of BRSR. Moore Singhi has also issued the said statement for limited assurance of other than core indicators of BRSR.

Principles



Principle 1

Conduct and govern with integrity, and in a manner that is Ethical, Transparent, and Accountable.

- 100% of our Directors & KMPs and 99% of our other employees received periodic training on business, regulations, code of business conduct and ethics as well as economic and environmental, social and governance parameters.
- No disciplinary action against Directors/KMPs/Employees/Workers by any law enforcement agencies for charges of bribery/corruption.
- To enhance the good governance at Group Level, Group Chief Compliance Officer, Group Chief Risk Officer & Group Head Internal Audit were appointed.
- Accounts payables for expenses is 15 days.
- 80% of value chain partners in terms of value were part of our ESG capacity building programme.



Principle 2

Provide goods and services in a manner that is sustainable and safe.

- 39.71% capital expenditure incurred towards IT hardware and software.
- No plastic use in the office premises except papers, tissues and cardboard which are also biodegradable in nature.
- The Information Security Management Systems (ISMS) of the Company are certified under ISO/IEC 27001.



Principle 3

Respect and promote the wellbeing of all employees, including those in value chains.

- 100% of our permanent employees are covered under health insurance.
- 100% of our permanent employees are covered by maternity and paternity benefits.
- 100% return-to-work rate for male employees and a 95.77% rate for female employees post parental leave.
- 97.28% of our employee are getting skill upgradation training.
- The Company has been certified with the reputed 'Great Workplace' recognition - Great Place to Work - India® 2024-2025.

Principles



Principle 4

Respect the interests of and be responsive to all its stakeholders

- Regular engagement with stakeholders through multiple channels to address economic, environmental, and social concerns.
- Open communication on company performance and strategic direction.
- Comprehensive stakeholder engagement to understand expectations, shape strategy, and report progress.



Principle 5

Respect and promote human rights

- 100% of our employees are paid more than the minimum wage.
- 97.28% of our permanent employees are getting training on Human Rights issues & policy(ies).
- Median remuneration of male employees were ₹ 5.2 Lakhs per annum and female employees were ₹ 4.2 Lakh per annum excluding Directors and KMP.



Principle 6

Respect and make efforts to protect and restore the environment

- Adopted ESG Policy covering environmental, social, governance aspects.
- Adopted Waste Management Policy to promote responsible & sustainable waste management across operations.
- Monitoring Scope 3 emissions in addition to Scope 1 and Scope 2, to enhance overall carbon footprint management.
- The Company in association with Motilal Oswal Foundation has undertaken various initiatives to protect and restore the environment such as tree plantation, rainwater harvesting system installation, construction of water storage pits.
- Installation of Sewage Treatment Plant (SPT), VRF Air Conditioning System, Rain water Harvesting System, Sensor based Urinal Pot & Taps.
- Application filed for Green Building Certification (LEED certification).



Principle 7

Principles

Influencing public and regulatory policy, in a responsible and transparent manner

- Associated with 8 trade and industry chambers/associations to understand the regulatory requirement and foster dialogue on industry growth drivers, innovation, and shaping public policy.
- Public policy advocacy on important issues such as regulatory changes, interpretation of law, R&D and marketing practices.
- No adverse order/action from regulatory authorities in issues related to anti-competitive conduct



Principle 8

Promote inclusive growth and equitable development

- 99.25% of total input material sourced from domestic suppliers within India.
- Positively impacted more than 18,650 individuals through CSR initiatives.
- Adopted Sustainable Sourcing and Preferential Procurement Policy to promote responsible sourcing & provide fair opportunities to MSMEs, local, and marginalised suppliers.
- Adopted equal opportunity policy to ensure fair, inclusive, and non-discriminatory opportunities for all.



Principle 9

Engage with and provide value to the consumers in a responsible manner

- No data breaches reported during the reporting period
- No major critical service disruptions

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF COMPANY

Sr.No.	Particulars	Company Information
1	Corporate Identity Number (CIN) of the Listed Entity	L67190MH2005PLC153397
2	Name of the Listed Entity	Motilal Oswal Financial Services Limited
3	Year of incorporation	2005
4	Registered office address	Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST. Depot, Prabhadevi, Mumbai-400025 ⁽ⁱ⁾
5	Corporate address	Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST. Depot, Prabhadevi, Mumbai-400025
6	E-mail	corpsec@motilaloswal.com
7	Telephone	+91 22 7193 4200/4263
8	Website	www.motilaloswalgroup.com
9	Financial year for which reporting is being done	2024-25
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited & National Stock Exchange of India Limited
11	Paid-up Capital	₹59,93,13,828/-
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Mr. Niren Srivastava Chief Human Resources Officer Telephone: 022-39804200/71934200 Email: corpsec@motilaloswal.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures under this report are made on standalone basis unless otherwise mentioned in the specific field.
14	Name of assessment or assurance provider	Moore Singhi Advisors LLP
15	Type of assessment of assurance obtained	Reasonable Assurance

⁽ⁱ⁾ Also referred as Head Office.

II. PRODUCTS/SERVICES

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Financial and Insurance Service	Financial Advisory, Brokerage and Consultancy Services	55.58
2.	Financial and Insurance Service	Other financial activities	44.42

Business Responsibility & Sustainability Report (Contd..)

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Security dealing activities	67120	55.58

III. OPERATIONS

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

Location	Number of plants	Number of offices	Total
National	Not Applicable	88 ⁽¹⁾	88 ⁽¹⁾
International	Not Applicable	1 ⁽²⁾	1 ⁽²⁾

⁽¹⁾ This includes the omni/common branches of Group Companies where employees of the Company also work.

⁽²⁾ Representative Office in Dubai

19. Markets served by the entity:

a. Number of locations

Location	Total
National (No. of States)	The Company has offices in 21 states which includes 2 union territories
International (No. of Countries)	1 ⁽¹⁾

⁽¹⁾ Representative Office in Dubai

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

During the financial year, contribution of exports as a percentage of the total turnover of the Company on standalone basis is 0.14%.

c. A brief on types of customers

Motilal Oswal Financial Services Limited ("MOFSL") is an integrated technology-based Financial Services Sector Organization offering a wide range of services including retail & institutional broking, margin trading funding, research & investment recommendations, depository operations, distribution of financial products and investor education. Our customers include resident and non-resident individuals, Hindu Undivided Families ("HUF"), corporates, trusts, partnership firms including Limited Liability Partnership (LLP), Co-operative Societies, etc.

MOFSL execute transactions in capital markets/equity derivatives/commodity derivatives/currency derivatives segments on behalf of its clients which include retail customers (including high net worth individuals), mutual funds, institutional investors, foreign institutional investors, financial institutions and corporate clients. Besides stock broking, it also offers a bouquet of financial products and services like insurance, mutual funds, bonds etc. to its client base. MOFSL is also registered with the SEBI as Research Analyst, and with various other bodies/agencies like Insurance Regulatory and Development Authority of India ("IRDAI"), Association of Mutual Funds in India ("AMFI"), Central Registry of Securitisation Asset Reconstruction and Security Interest ("CERSAI"), KRA agencies [CDSL Ventures Limited India ("CVL"), DotEx International Ltd ("Dotex"), NSDL Database Management Limited ("NDML"), Computer Age Management Services ("CAMS") and Karvy etc.] Further, MOFSL along with its subsidiaries, offers a diversified range of financial products and services such as broking and distribution, institutional equities, asset management business, housing finance, private equity, private wealth management, investment banking, loan and investment activities.

Business Responsibility & Sustainability Report (Contd..)

IV. EMPLOYEES

20. Details as at the end of the Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	9,281	6,810	73.38	2,471	26.62
2.	Other than Permanent (E)	201	198	98.51	3	1.49
3.	Total employees (D + E)	9,482	7,008	73.91	2,474	26.09
WORKERS						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

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

b. Differently abled employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	4	4	100.00	0	0.00
2.	Other than Permanent (E)	0	0	0.00	0	0.00
3.	Total differently abled employees (D + E)	4	4	100.00	0	0.00
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)		Not Applicable			
5.	Other than Permanent (G)					
6.	Total differently abled workers (F + G)					

21. Participation/Inclusion/Representation of women:

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	10	2	20.00
Key Management Personnel	2 ⁽ⁱ⁾	0	0.00

⁽ⁱ⁾ Only Chief Financial Officer & Company Secretary are considered under the category of Key Management Personnel, as Managing Director, Whole-time Directors and Chief Executive Officer are covered under the category of the Board of Directors.

22. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

A. Overall Turnover Rate – Permanent Employees

Particulars	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	46.90%	49.45%	47.58%	48.19%	53.48%	49.61%	70.47%	76.45%	72.09%
Permanent Workers	Not Applicable								

Business Responsibility & Sustainability Report (Contd..)

B. Turnover Rate – Frontline Permanent Employees

Particulars	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	72.42%	67.41%	70.90%	68.72%	67.85%	68.45%	115.53%	116.51%	115.82%

C. Turnover Rate – Other Permanent Employees

Particulars	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	22.23%	23.79%	22.58%	35.61%	40.95%	36.86%	40.13%	42.03%	40.60%

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. Names of holding/subsidiary/associate companies/joint ventures (as at March 31, 2025)

Sr. No.	Name of the holding/subsidiary/associate companies/joint ventures	Indicate whether holding/subsidiary/associate/joint ventures	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) ⁽¹⁾
A) Indian Subsidiaries				
1.	Motilal Oswal Asset Management Company Limited	Subsidiary Company	100.00	Yes
2.	Motilal Oswal Home Finance Limited	Subsidiary Company	96.94 ⁽²⁾	Yes
3.	Motilal Oswal Fininvest Limited	Subsidiary Company	100.00 ⁽²⁾	Yes
4.	Motilal Oswal Wealth Limited	Subsidiary Company	100.00	Yes
5.	MO Alternate Investment Advisors Private Limited	Subsidiary Company	100.00	Yes
6.	Motilal Oswal Investment Advisors Limited	Subsidiary Company	100.00	Yes
7.	Motilal Oswal Broking and Distribution Limited (formerly Glide Tech Investment Advisory Private Limited)	Subsidiary Company	100.00	Yes
8.	TM Investment Technologies Private Limited	Subsidiary Company	61.64	Yes
9.	MO Alternative IFSC Private Limited	Subsidiary Company	100.00	Yes
10.	Motilal Oswal Securities International Private Limited	Subsidiary Company	100.00	Yes
11.	Motilal Oswal Finsec IFSC Limited	Subsidiary Company	100.00	Yes
12.	Motilal Oswal Capital Limited	Step-down Subsidiary Company	100.00	Yes
13.	Motilal Oswal Trustee Company Limited	Subsidiary Company	100.00	Yes
14.	Motilal Oswal Commodities Broker Private Limited	Subsidiary Company	100.00	Yes
15.	Motilal Oswal Custodial Services Private Limited (formerly Gleiten Tech Private Limited)	Subsidiary Company	100.00	Yes

Business Responsibility & Sustainability Report (Contd..)

Sr. No.	Name of the holding/subsidiary/associate companies/joint ventures	Indicate whether holding/subsidiary/associate/joint ventures	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) ⁽¹⁾
B) Companies incorporated outside India				
16.	India Business Excellence Management Company	Step-down Subsidiary Company	100.00	Yes
17.	Motilal Oswal Asset Management (Mauritius) Private Limited	Step-down Subsidiary Company	100.00	Yes
18.	Motilal Oswal Capital Markets (Singapore) Private Limited	Subsidiary Company	100.00	Yes
19.	Motilal Oswal Capital Markets (Hong kong) Private Limited	Subsidiary Company	100.00	Yes
20.	Motilal Oswal International Wealth Management Limited, Dubai ⁽³⁾	Step-down Subsidiary Company	100.00	Yes

⁽¹⁾ The policies and processes adopted across all the companies within Motilal Oswal Group ("MO Group") are largely uniform. Further, at group level, subsidiary companies participate in Business Responsibility ("BR")/ Corporate Social Responsibility ("CSR") activities through Motilal Oswal Foundation.

⁽²⁾ Holding along with other Wholly Owned Subsidiaries.

⁽³⁾ Newly incorporated step-down subsidiary company through its certificate of Incorporation dated April 04, 2025

VI. CSR DETAILS

24. CSR Activities

- (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- (ii) Turnover: ₹5,359.35 Crore
- (iii) Net worth: ₹6,973.48 Crore

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		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 ⁽¹⁾	Refer response below	Nil	Nil	-	Nil	Nil	-
Investors (other than shareholders) ⁽²⁾		2	Nil	-	Nil	Nil	-
Shareholders ⁽²⁾		6	Nil	-	9	Nil	-
Employees and worker ⁽³⁾		6	Nil	-	4	Nil	-
Customers		4,790	105	-	3,289	4	-
Value Chain Partners		50	Nil	-	15	Nil	-

⁽¹⁾ The Company does not have any negative impact on the local community via its operations.

⁽²⁾ During the FY 2024-25, the Company has also received 09 Complaints from the Company's clients through SEBI/ Stock Exchanges which were related to Business Operations of the Company.

⁽³⁾ Pertain to Complaints under the Prevention of Sexual Harassment.

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Some of the policies on the Company's Conduct with its stakeholders, including grievance redressal mechanisms are placed on the Company's website. Here is the link to grievance redressal mechanisms for investors & customers www.motilaloswalgroup.com/Downirvirdir/320604352IG-Policy.pdf. The Company has constituted a Stakeholders Relationship Committee for redressal of grievances of its security holders. In addition, the Company has framed Vigil Mechanism/Whistle Blower Policy to enable directors and employees to report genuine concerns or grievances, significant deviations from key management policies and reports of any non-compliance and wrong practices, e.g., unethical behavior, fraud, violation of law, inappropriate behavior/conduct etc., the same can be accessed at www.motilaloswalgroup.com/Downirvirdir/785307607MOFSL_Vigil-MechanismWhistle-Blower-Policy.pdf. Further, the investor(s) including shareholder(s) can also write their concern/grievance to the Company on shareholders@motilaloswal.com and customer(s)/client(s) on query@motilaloswal.com.

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

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

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.	Data Security & Customer privacy	Opportunity & Risk	<p>Opportunity: Having an efficient & robust information security structure (software, expert manpower and operational practices) enables us to create sustainable value for our customers and reduce cyber threats and ensure privacy, data security for all our stakeholders' privileged information thereby also facilitating business expansion.</p> <p>Risk: The Company relies on its technology infrastructure. As majority of transactions are processed digitally, which involves cyber/information security risk</p>	<p>Information Technology Committee, Cybersecurity Committee and Risk Management Committee of the Company keep track of cyber risk and its mitigation within the effective framework for cyber risk management that the Company has in place.</p> <p>The Company continuously working upon data privacy and cyber security to improve security posture. Also, all the activities and IT systems of the Company are subject to half yearly internal & external audit to cross check efficiency of all the controls and processes are in place.</p>	<p>Positive:</p> <ul style="list-style-type: none"> Automation of several manual processes, leading to cost saving Increased trust and credibility across all stakeholders including customers Improved data management Protect brand reputation <p>Negative:</p> <ul style="list-style-type: none"> Reputational Risk Data Privacy issue may lead to litigation risk/ financial risk Regulatory risk in terms of disciplinary actions, fines & penalties

Business Responsibility & Sustainability Report (Contd..)

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)
2.	Customers Literacy	Opportunity	By educating customers about financial concepts, products, and services, the Company can increase engagement and build trust. Customers who understand their preferences are more likely to remain loyal to the Company that helps them make informed financial decisions.	Educated customers provide valuable feedback and insights that can inform the development of new products and services. Understanding customer needs and preferences enables the Company to innovate and stay ahead of the competition.	Positive <ul style="list-style-type: none"> • Empowers Customer to assess and manage financial risks effectively. • Reduce the Company's exposure to risk
3.	Digitization	Opportunity	The demand for and acceptance of digital transactions is growing immensely due to low-cost internet data, high smartphone penetration and India's biometric identity card	To ensure that the organization uses the least amount of paper for transactions and communications, the Company has constantly made investments in technology and established a strong digital environment. The Company has implemented e-KYC system, Chatbot, Voicebot & Robotic Process Automation to automate process & enhance the customer experience. The Company also uses electronic mode of communication to ensure the least uses of papers for transactions and communications.	Positive: <ul style="list-style-type: none"> • Cost effective • Better & larger customer reach & service through digital operations • Paperless & environment friendly

Business Responsibility & Sustainability Report (Contd..)

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.	Human Capital and Talent Management:	Opportunity & Risk	<p>Opportunity: Human Capital is one of the key strategic imperatives for the Company and we consistently invest in the growth & development of our employees. We work on building an inclusive workplace and embracing diversity fostering innovative practices for improved business outcomes and increased employee satisfaction.</p> <p>Risk: Risk of failure in any of the elements of talent management may impact the Company's ability to fulfill its objectives. Poor employee well-being can result in increased absenteeism, decreased productivity, and higher healthcare costs. Lack of diversity and inclusion in the workplace can lead to difficulty attracting and retaining top talent.</p>	<p>The Company has a meritocratic, transparent and equal opportunity culture. The Company provides growth & development opportunities to employees in accordance with various parameters.</p> <p>As part of the process the Company invests in developing requisite skills and talent in accordance with current and future requirements. This is undertaken through a varied set of interventions focusing across areas like talent acquisition, capability development, talent management, planning etc.</p> <p>The Company also encourages a transparent and fair working environment and provides various has communication and grievance redressal mechanisms to its employees as part of the same.</p>	<p>Positive: Enablement and retention of employees including key talent through various human resources proposition increases productivity. enables achievement of overall goals and objectives of the company</p> <p>Negative: May lead to meeting objectives in an ineffective or delayed manner.</p>

Business Responsibility & Sustainability Report (Contd..)

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)
5.	Corporate Social Responsibility	Opportunity	<p>CSR has been a long-standing commitment at Motilal Oswal, driven by the motto of "Knowledge First".</p> <p>The Company believes that education can bring prosperity and equality in the society. Activities undertaken by the Company not only improves its corporate good will and social reputation, but also helps the Company to resonate with community sentiments and aspirations, which helps in its sustainable growth in the longer run.</p>	<p>The Company recognizes the importance of being socially responsible and making a difference in lives of people. Through Motilal Oswal Foundation, the Company invests in social welfare activities focused on building educational institutions and improving the quality of education at all levels. The Company also supports projects for skills development, employment generation, rural development, etc. For further details, kindly refer to Annexure 4 of the Board's Report.</p>	<p>Positive:</p> <p>Commitment to Social welfare increases customer retention and loyalty, increases employee engagement, improves brand image, attracts investment opportunities and top talent.</p>
6.	Business Continuity	Risk	<p>Business Continuity is critical for organization in case of any crisis during any disaster or technical glitches.</p>	<p>We have robust processes and technology in place to ensure that business process can run as usual after recovery from any sort of disaster.</p> <p>Regular disaster recovery drill and periodical business processes are operated from disaster recovery sites for real world testing.</p> <p>We operate a second and distinct disaster recovery site 250 kilometers away from the first one, which is located in the city where the Company is based.</p>	<p>Negative:</p> <p>Reputation Risk, Business loss, Customer dis-satisfaction</p>

Business Responsibility & Sustainability Report (Contd..)

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2 ⁽ⁱ⁾	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	–	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes, Policies wherever stated have been approved by the Board/Committee of the Board/Senior Management of the Company								
c. Web Link of the Policies, if available	The Corporate policies of the Company can be viewed at weblink https://www.motilaloswalgroup.com/Investor-Relations/Corporate-Policies-And-Codes . Some of the policies of the Company are accessible only to employees and other internal stakeholders.								

⁽ⁱ⁾ The Company complies with regulations governing its products and services and has been responsive towards all stakeholders. The Company provides a range of investment and trading products and services to cater to all segments of the society and catering to needs of investors at various stages of lifecycle.

PRINCIPLE-WISE POLICIES

Principle	Particulars	Policies
P1	Ethics & Transparency	<ul style="list-style-type: none"> Vigil Mechanism/Whistle Blower Policy Advertisement Policy Code of Conduct for Prevention of Unauthenticated Information Circulation Motilal Oswal Group Social Media Policy for Employees and for Business Associates Anti-Bribery & Anti-Corruption Guidelines Anti-Money Laundering Policy Code of Conduct for Directors and Senior Management Policy for Determination of Materiality of Events Policy on Materiality and Dealing with Related Party Transactions Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information Investor Grievances Resolution Policy Cyber Security & Cyber Resilience Policy Sustainable Sourcing and Preferential Procurement Policy Pro-Active Fraud Detection Policy Policy for Outsourcing of Activities Policy for Open Architecture of Corporate Agent Access Control Policy Business Continuity & Disaster Recovery Policy Identification of Beneficial Ownership Policy Surveillance Policy Environmental, Social and Governance ("ESG") Policy Other internal policies that elucidate ethical behaviour, transparency and accountability
P2	Product Responsibility	The Company complies with regulations governing its products and services and has been responsive towards all stakeholders. The Company provides a range of investment and trading products and services to cater to all segments of the society and catering to needs of investors at various stages of lifecycle.

Business Responsibility & Sustainability Report (Contd..)

Principle	Particulars	Policies
		The Company has moved towards digitisation and developed entirely paperless contract notes and periodic statements thereby providing speed and convenience to customers and having a positive impact on the environment.
P3	Well-being of Employees	<p>In addition to the Code of Conduct, other policies include:</p> <ul style="list-style-type: none"> • Policy on Prevention of Sexual Harassment at Workplace • Vigil Mechanism/Whistle Blower Policy • Switch-Off Policy • Talent Management Policy • Equal Opportunity Policy • Nomination and Remuneration Policy • Attendance and Leave Policy (Leave Donation Policy) • Loan & Salary Advance Policy • Employee Housing Loan Policy • Heritage Club Policy • Policy for Promotion Transfer • Women Workplace Safety Policy • Reimbursement Policy and Process • ESG Policy
P4	Responsive to stakeholders particularly the marginalised	<ul style="list-style-type: none"> • Corporate Social Responsibility Policy • Sustainable Sourcing and Preferential Procurement Policy • ESG Policy
P5	Respect for Human Rights	<ul style="list-style-type: none"> • Policy on Prevention of Sexual Harassment at Workplace • Vigil Mechanism/Whistle Blower Policy • Switch-Off Policy • Equal Opportunity Policy • ESG Policy
P6	Environmental Protection	<ul style="list-style-type: none"> • Business Continuity & Disaster Recovery Policy • Sustainable Sourcing and Preferential Procurement Policy • ESG Policy • Waste Management Policy <p>The Company is in financial services industry and hence does not consume high levels of energy. However, the Company made regularly efforts to adopt appropriate energy conservation measures.</p>
P7	Public Policy Advocacy	<p>The Company shares its expertise to help in the formulation of public policy as and when required, but it does not directly engage in advocacy activities. The Company has also participated in various Consultation Papers issued by SEBI during the year.</p>
P8	Inclusive Growth	<p>The Company's CSR Policy covers activities focused on the marginalised and vulnerable sections of the society.</p> <p>The Company has implemented a Sustainable Sourcing and Preferential Procurement Policy aimed at economically empowering historically underprivileged individuals and businesses. This policy also ensures fair labor practices, safe working conditions, and respect for human rights throughout the supply chain.</p> <p>In line with its commitment to Inclusive Growth, the Company has also adopted an ESG Policy to promote the inclusive development of both the environment and society as a whole.</p>

Business Responsibility & Sustainability Report (Contd..)

Principle	Particulars	Policies
P9	Customer Engagement	<ul style="list-style-type: none"> Investor Grievances Resolution Policy Advertisement Policy Sustainable Sourcing and Preferential Procurement Policy Policy for Outsourcing of Activities Policy for Open Architecture of Corporate Agent Business Continuity & Disaster Recovery Policy ESG Policy Information Security Policies and Procedures Cyber Security & Cyber Resilience Policy

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	–	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No, other business partners of the Company do not directly participate in the Company's BR initiatives. The Company endeavors to encourage its external wealth managers suppliers/distributors (wherever possible) to participate in the initiatives towards BR and to adopt practices which would help them to carry out business in a fair manner.								
4. Name of the national and international codes/ certifications/ labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusted standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<p>The policies adopted by the Company are in conformity with the applicable statutes/guidelines/policies/rules and regulations etc. issued by the Government of India. These policies were formulated, keeping in view industry practices and standards.</p> <p>The Company has implemented the ISO 27001:2013 standards on Information Security Management System (ISMS) for protection of its systems and information.</p>								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>The Company recognizes its role in creating a positive impact in the lives of communities by identifying the core focus areas and achieving these commitments and goals through investor awareness programmes and CSR activities.</p> <p>The Company promotes healthy environment at the workplace and does not treat anybody differently based on their gender, race, caste, religion, marital status, disability or any other category and also believes in hiring the right talent based on merit. Presently, one-fourth (approx.) of our Company's permanent employees are women. We aim to increase the women employee strength in the organization to 30% over the next few years.</p> <p>For the employees' overall growth and to keep up with the evolving business climate, the Company believes in upskilling its workforce.</p>								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<ul style="list-style-type: none"> Inclusive Growth Through CSR activities, the Company has contributed towards education, skills training, rural development and environment. Employee Well-being and Development Arranged wellness programs, provided mental health support, and promoted work-life balance. Focusing on well-being can enhance productivity and reduce turnover. Offer comprehensive training programs, professional development opportunities, and leverage e-learning platforms. Training investments yield high returns through enhanced performance and reduced turnover. 								

Business Responsibility & Sustainability Report (Contd..)

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<ul style="list-style-type: none"> Employee Diversity The Company values the diverse background of its employees and supports the same while enabling equal opportunities for all. The Company strives to provide fair and equal employment and advancement opportunities to all its employees, irrespective of race, caste, color, age, sex, disability and socio- economic status. Currently the gender diversity ratio for the Company stands at ~26.62% with the company striving to increase the same on a yearly basis. Energy & Waste management The Company is gearing up for deepening its environmental commitments by promoting energy- efficient equipment. We have a robust waste management system with the separation of dry and wet waste as well as solid waste management. In order to prevent food waste, we have launched initiatives that reduce food wastage and creates awareness for all the stakeholders for avoiding wastage of food. To this effect, the Company has adopted the Waste Management Policy and the ESG Policy during the year. 								

Governance, leadership and oversight

7. Statement by Director responsible for the Business Responsibility Report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Doing business in a responsible and sustainable manner is one of the key imperatives for us. We continuously engage in discussion with all our stakeholders to identify key ESG issues and have identified Ethical Business Conduct, Efficient and Transparent Customer Service, Corporate Governance, Risk Management, Human Capital Development, Engagement with Communities and Environmental Footprint to be some of the most important issues.

We have a highly qualified and diversified Board and ESG expert executives which oversees the Company's ESG journey. We instituted practices like Comprehensive Code of Conduct and Business Ethics, sound risk culture, digitization of business, launching innovative products, investment in emerging areas of cyber security and information security, Employee welfare policies, monitoring consumption of resources and taking targets towards reduction in consumption of electricity, fuel, paper and various other practices. To enhance the good governance at Group Level, Group Chief Compliance Officer, Group Chief Risk Officer & Group Head Internal Audit were appointed.

The Company's dedication towards sustainability by investing in green building premises not only aligns with environmental stewardship but also demonstrates a commitment to creating a healthier and more equitable society. Prioritizing occupant health, comfort, and well-being within these premises reflects a holistic approach to sustainability, considering both environmental and social factors.

By enhancing indoor air quality & natural lighting, we not only provide a conducive work environment for our employees but also contribute to the overall well-being of the community. Additionally, by reducing pollution and improving health, the Company's initiatives have far-reaching positive impacts beyond just our immediate business operations.

The Company has made detailed presentation & disclosure over its ESG activities which carries an exhaustive list of our ESG related initiatives and achievements including Reduce, Reuse, Recycle, Employee Engagement, Learning & Development, Talent Attraction & Management, CSR Activities, Risk Management, Compensation Framework and Compliance & Policies.

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

Business Responsibility & Sustainability (BRS) Committee is the highest authority responsible for implementation of the Business Responsibility Policy.

Composition of the BRS Committee are as follows:

Name of Member	Designation	DIN	Category
Mr. Motilal Oswal	Chairman	00024503	Managing Director & Chief Executive Officer
Mr. Navin Agarwal	Member	00024561	Managing Director ⁽¹⁾
Mr. Niren Srivastava	Member	Not Applicable	Chief Human Resource Officer
Mr. Shalibhadra Shah	Member	Not Applicable	Chief Financial Officer

⁽¹⁾ Change in Designation from Non-Executive Director to Executive Director and appointed as Managing Director w.e.f. April 26, 2024.

Business Responsibility & Sustainability Report (Contd..)

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 BRS Committee as stated above in point 8 is responsible for decision making on sustainability related issues.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/ Any other Committee	Frequency (Annually/Half yearly/ Quarterly/Any other – please specify)
Performance against above policies and follow up action	<p>Policies wherever stated have been approved by the Board/Committees of Board/Senior Management of the Company.</p> <p>Policies are reviewed at periodic intervals in all aspects including statutory requirements depending on the frequency stated in respective policies or on need basis whichever is earlier and necessary updates are made to the policies.</p>	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company has necessary procedures in place to ensure the compliance with all relevant regulations.	

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 audit and inspections as applicable. The policies are reviewed on a periodical basis by the respective Departments, Committees/Board, and updated accordingly. The updated policies with changes recommended by the Management of the Company are placed before the Committee/Board for its approval, as applicable. An internal assessment of the working of the policies has been carried out from time to time by respective department.

Additionally, the Company's Internal Auditors and Statutory Auditors regularly review the management process and policies as part of their audit process. They present their observations to the Board, Committees, Management, and other approving authorities from time to time and also they track suggested implementation as part of their review process.

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 ⁽¹⁾	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)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Not Applicable

(1) The Company complies with regulations governing its products and services and has been responsive towards all stakeholders. The Company provides a range of investment and trading products and services to cater to all segments of the society and catering to needs of investors at various stages of lifecycle.

Business Responsibility & Sustainability Report (Contd..)

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (“UN SDG”)

Achievements and growth aside, philanthropy continues to be at the heart of MOFSL. At MOFSL, we place great importance on the role our organisation and employees can play in helping the communities we live and work to flourish.

Further, the Company has strived to achieve all the UN SDG to its best efforts.



PRINCIPLE 1 : BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

- 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	4	8	100%
<p>The Company conducts orientation programmes after the appointment of new Directors on its Board, wherein the Management of the Company makes presentations to familiarise the Directors with the business/industries practices, systems and policies adopted by various departments of the Company, especially the governance practices and compliance process adopted by the Company.</p> <p>Further, during the year under review, the Company has provided various awareness programmes to the Board of Directors on its business & operations and on applicable regulatory provisions which include Investment Banking Business, Business Plan and Annual Operating Budget, Internal Audit Mechanism & Mechanism of Risk Management System & Internal Control.</p>			

Business Responsibility & Sustainability Report (Contd..)

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
Key Managerial Personnel	8	8	100%
<p>The Company has a Code of Conduct for senior management personnel which covers topics like ethical conduct, bribery and corruption, conflict of interest, transparency, health & safety of employees, etc.</p> <p>Further, during the year under review, the Company has provided various programmes to Key Managerial Personnel, including the Emerging CXO Program in collaboration with Cornell University, a course on Insider Trading, training on the Prevention of Sexual Harassment (PoSH), and Information Security Awareness sessions.</p>			
Employees other than BoD and KMPs	10,423	8	99% employees covered under key organization trainings through Learning Management System (LMS) on POSH, Code of Conduct for Prevention of Insider Trading, Information/ Cyber Security and Business Continuity Plan.
<p>The Company conducted a series of workshops focused on enhancing employee capabilities across key areas. Compliance training covered regulatory and internal policy adherence, including POSH, Anti-Money Laundering (AML), Insider Trading, Fair Practice Code, Cybersecurity, Information Security, and Workplace Ethics. Functional skills training focused on finance and investments (covering topics such as Power of Compounding, Financial Wellness, Option Fuel, Wealth Management, Insurance, Mutual Funds, Financial Statements, Debt and Derivatives Markets, PMS & AIF), along with Sales & Client Management, Technology & Operations, and Business Strategy. Soft skills sessions aimed at strengthening communication, interpersonal effectiveness, self-management, workplace collaboration, and strategic thinking. Additionally, leadership development programs were conducted to build managerial and strategic capabilities while fostering team and organizational growth.</p>			
Workers	Not Applicable		

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

Monetary:

Type	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount of Penalty (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	Principle 1	SEBI	5,00,000/-	The SEBI raised certain observations regarding mismatch in E-mail id & Mobile numbers updated in Company's record vis-a-vis Exchange Unique Client Code and matters related to Authorised Persons.	No
Penalty/Fine	Principle 1	SEBI	7,00,000/-	The SEBI raised certain observations regarding reporting and collection of margin, upload of data to the Exchange, pendency of complaints, maintenance of records and settlement of funds of inactive clients.	No



Business Responsibility & Sustainability Report (Contd..)

Type	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount of Penalty (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	Principle 1	SEBI	5,00,000/-	The SEBI issued show cause notice on supervisory ground as there were lapses by Authorized Person (AP) i.e. MAS Consultancy Service while executing the trades of two clients.	No
Settlement Compounding Fee	Not Applicable				

Non-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)
Imprisonment Punishment	Not Applicable				

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 has put in place an Anti-bribery & Anti-Corruption Policy ("the Policy"). The Policy has been developed in alignment with its Code of Conduct and various other policies, as well as rules and regulations on anti-bribery and anti-corruption in India. The Policy states that the Company shall have zero tolerance towards bribery and corruption. The Policy applies to all individuals working at all levels and grades including directors, senior management, employees, and all other persons directly associated with the Company. The policy is available on the website of the Company at <https://www.motilaloswalgroup.com/Downirviridir/151009073Sustainable-Sourcing-and-Preferential-Procurement-Policy.pdf>.

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 2024-25	FY 2023-24
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Not Applicable	Not Applicable

Business Responsibility & Sustainability Report (Contd..)

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

Particulars	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Not Applicable	Nil	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Not Applicable	Nil	Not Applicable

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

Not Applicable.

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

Case Details	FY 2024-25 ⁽¹⁾	FY 2023-24
Number of days of accounts payables ⁽²⁾	15	7

⁽¹⁾ In line with updated Industry Standards Forum guidelines, the methodology for calculating accounts payable has been revised in FY 2024-25 for determining Purchases. Therefore, figures for FY 2024-25 and FY 2023-24 are not directly comparable.

⁽²⁾ For the purpose of this calculation –

- Accounts Payables includes payables for expenses which is included in our total Trade Payables (Note No. 15 of Standalone Financial Statements (SFS)).
- Cost of Goods/Services Procured includes Other Expense (Note No. 38 of SFS), Fees and Commission Expense (Note No. 34 of SFS), and Capital Expenditure other than Right of Use of Asset (ROU) (Note No. 13 of SFS).

9. Open-ness of business

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

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales ⁽¹⁾	a. Sales to dealers/distributors as % of total sales	19.18%	Not Reported
	b. Number of dealers/distributors to whom sales are made	9,191	
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	4.83%	
Share of RPTs in ⁽²⁾	a. Purchases (Purchases with related parties/ Total Purchases)	5.32%	3.48%
	b. Sales (Sales to related parties/Total Sales)	3.05%	2.80%
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	0.13%	0%
	d. Investments (Investments in related parties/ Total Investments made)	27.99%	22%

⁽¹⁾ We engaged with over 9,100 External Wealth Managers to distribute our financial products and services. These include Authorized Persons and Franchise Partners with whom we have formal arrangements for offering services such as equity, commodity, currency, and derivatives trading, as well as the distribution of mutual funds, insurance products, and IPO participation. However, all products and services are ultimately provided directly by the Company. The authorized persons/franchises serve solely as customer-facing touchpoints.

⁽²⁾ For the purpose of this calculation –

- The Purchase with Related Parties includes Business Support Services, Commission and Other Fees.
- Total Purchase includes Other Expenses, Fees & Commission Expense, and Capital Expenditure other than ROU.

Business Responsibility & Sustainability Report (Contd..)

ESSENTIAL INDICATORS

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

During the year under review, the Company has conducted various awareness programmes to its value chain partners including franchise, investors, distributors, dealers, clients, etc. The Company also conducts regular product training for its distributors.

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
8	7	80%

Note:

- The company has conducted extensive training programs for its Value Chain Partners (VCPs) covering a wide array of financial and investment topics to enhance their knowledge, skills, and business capabilities. These sessions included in-depth modules on financial intermediation, investment products, mutual funds, insurance, trading strategies, options trading, technical analysis, digital tools, regulatory compliance, business intelligence, and client engagement. Key topics included "Foundation of Financial Intermediation," "Options Mein Action," "Sahi Mutual Fund Chuno," "Unseen Opportunities in Options," "MO First," "5 P's of MOAMC," "Digital Initiatives," "Algo Trading," "Understanding the Bond Market," and many more. The training aimed at empowering partners with practical insights, digital proficiency, and strategic selling techniques to drive sustainable growth and deliver superior financial solutions to clients.
- Value Chain Partners includes franchises, business partners, sub-brokers and others.

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

Yes, the Company has formulated Code of Conduct for its Directors and Senior Management to avoid clash of his/her personal interest with the interest of the Company or his/her ability to perform his/her duties and responsibilities for the well-being of the Company and it is available on Company's website & can be accessed at <https://www.motilaloswalgroup.com/Downirviridir/413344111Code-of-Conduct-for-Directors-and-Senior-Management.pdf>.

The Company has also formulated the Policy on Materiality and dealing with Related Party Transactions for providing guidelines in relation to identification of related party transaction. It is available on Company's website & can be accessed at <https://www.motilaloswalgroup.com/Downirviridir/238540696Policy-on-Materiality-and-Dealing-with-Related-Party-Transactions.pdf>.

Further, pursuant to the provisions of Regulation 26 of the Listing Regulations, Senior Management Personnel have confirmed to the Board of Directors that there is 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.

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	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	Refer response below		
Capex			

Note: The Company is primarily into financial services including broking and distribution, hence, the relevance of the above is largely restricted to capital expenditure towards information technology. During the year, capital expenditure incurred towards Information Technology hardware and software (excluding Right of Use assets) was ₹36.56 Crore (representing to 23.25%) out of total capital expenditure of ₹157.22 Crore.

Business Responsibility & Sustainability Report (Contd..)

The Company intends to continue identifying and acting on opportunities to reduce its impact on the environment. It has consistently invested in technology and built a robust digital environment in the organization. During the year, the Company installed Variable Refrigerant Flow (VRF) air conditioning systems at select branches, a step that is expected to deliver significant environmental and social benefits. This energy-efficient system supports multiple indoor units on a single network and optimally circulates only the required amount of refrigerant for each zone, thereby reducing energy consumption and enhancing operational efficiency.

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

Yes.

The Company is into service-oriented business primarily involved in flow of information and financial transaction. The consumption of resources i.e. energy, water, raw material etc. is limited to running of operations.

Further, the Company is equipped with recycling waste water to reuse as watering plants. Further, sensors based urinal pots are installed to reduce wastage of water. The Company has launched initiatives to reduce food wastage and creates awareness for all the stakeholders for avoiding the wastage of food.

The Company remains cognisant of reducing its resource consumption by procuring energy efficient equipment. The major suppliers of hardware are green standard compliant. The Information Security Management Systems (ISMS) of the Company are certified under ISO/IEC 27001.

The use of micro-technology glass and sun film helps prevent cross-contamination and minimizes heat transfer, thereby enhancing indoor cooling and reducing energy consumption. Additionally, LED lighting and motion sensors have been installed in office premises to conserve electricity.

The Company is gearing up for deepening its environmental commitments by promoting energy efficient equipment such as laptops instead of desktops. Further, Computer hard disk is replaced with solid state drivers in place of Magnetic/Spindle. Also, Data center's physical bare metal server hardware are replaced with virtual hyper converged servers to reduce server footprint and power consumption which helps for minimize carbon emissions, reduction of cost & physical space.

Since, the Company is in the financial service sector, its primary goal is to provide environmentally friendly premises to its employees. To this end, the Company is taking proactive steps towards sustainability by investing in green building premises to conduct its business in a way that minimizes its impact on the environment by using less energy, water and reducing waste. By minimizing energy, water, and waste, the Company is not only reducing environmental footprint but also setting an example for responsible business practices.

The Company has recently acquired a new business premises in Bangalore, and another is currently under development in Ahmedabad. The planning and development of these locations are being carried out with a strong emphasis on environmental sustainability and social impact, reinforcing our commitment to creating long-term value that extends beyond financial performance.

These Business premises prioritize occupant health, comfort, and well-being by enhancing indoor air quality, natural lighting, and thermal comfort. We also contribute to creating healthier and more livable atmosphere by reducing pollution, improving health, and fostering social equity through this initiative.

Furthermore, in order to minimize the ecological footprint of sourcing activities, the company has adopted a Sustainable Sourcing and Preferential Procurement Policy. This Policy aims to reduce carbon emissions, preserve biodiversity, conserve water resources, and avoid deforestation. Additionally, it promotes the economic empowerment of historically underprivileged individuals and businesses and ensures fair labor practices, safe working conditions, and respect for human rights throughout the supply chain. The said policy is available on the website of the Company at <https://www.motilaloswalgroup.com/Downnirviridir/151009073Sustainable-Sourcing-and-Preferential-Procurement-Policy.pdf>.

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

Since, the Company is not involved in any manufacturing activity, the reporting on sustainable sourcing is not applicable. The Company's major material requirements are related to office infrastructure, administration and Information Technology related equipment and services. Although, there is very limited procurement requirement, the Company takes various initiatives to have responsible sourcing.

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:

The Company does not have 'physical' product offerings in the normal course of its operations and hence reclamation of products is not applicable given the nature of the Stockbroking & Allied business.

Business Responsibility & Sustainability Report (Contd..)

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.

The Company does not have 'physical' product offerings in the normal course of its operations and hence reclamation of products is not applicable given the nature of the Stockbroking & Allied business.

LEADERSHIP INDICATORS

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

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for Which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
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The Company is engaged in the business of broking (institutional and retail) including allied services, distribution of financial products and advisory services and is not involved in manufacturing or selling of tangible products. Life Cycle Perspective/Assessments (LCA) of products is not applicable.

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

Name of Product/Service	Description of the risk/concern
-------------------------	---------------------------------

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).

Indicate in put material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24

Nil

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 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Given the nature of our business operations, reclaiming of products and packaging is not applicable					
E-waste						
Hazardous Waste						
Other waste						

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

Not applicable

Business Responsibility & Sustainability Report (Contd..)

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)	% of employees covered by									
		Health insurance		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	6,810	6,810	100.00	6,810	100.00	NA	NA	6,810	100.00	-	-
Female	2,471	2,471	100.00	2,471	100.00	2,471	100.00	NA	NA	-	-
Total	9,281	9,281	100.00	9,281	100.00	2,471	26.62	6,810	73.38	-	-
Other than Permanent employees											
Male	198	198	100.00	198	100.00	NA	NA	198	100.00	-	-
Female	3	3	100.00	3	100.00	3	100.00	NA	NA	-	-
Total	201	201	100.00	201	100.00	3	1.49	198	98.51	-	-

b. Details of measures for the well-being of workers: Not Applicable

Category	Total (A)	% of employees covered by									
		Health insurance		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	Not Applicable										
Female											
Total											
Other than Permanent employees											
Male	Not Applicable										
Female											
Total											

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

Case Details	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the Company	0.27%	0.38%

Business Responsibility & Sustainability Report (Contd..)

2. Details of retirement benefits, for current & previous financial year:

Particulars	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	85%	Not Applicable	Y	82%	Not Applicable	Y
Gratuity	100%		NA	100%		NA
ESI	3%		Y	30%		Y
Others – Post retirement benefits			–	–		–

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.

The Company remains committed to being an organisation with strong respect for human rights, inclusive environment & safe work conditions and ethically sound business practices for employees.

Further, with a view of promoting diversity and ensuring equal opportunities for all, our Head and Corporate Offices have ramp facility, wheelchairs and wheelchair friendly lift/elevators which can be accessed from the parking lot, thus making access friendly to our differently abled employees and other stakeholders.

Further, we foster an inclusive environment where everyone feels valued and supported.

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, the Company believes in equal opportunity for all its employees and is committed to an inclusive work environment free from any kind of discrimination, and this practice has been duly incorporated in its Equal Opportunity Policy, which is available on the website of the Company at <https://www.motilaloswalgroup.com/Downnirviridir/1999352340Equal-Opportunity-Policy.pdf>. The Company values and welcomes diversity and does not treat anybody differently based on their race, caste, religion, colour, disability, marital status, gender, sexual orientation, age, nationality or ethnic origin.

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

Gender	Permanent employees ⁽²⁾		Permanent workers	
	Return to work rate	Retention rate ⁽¹⁾	Return to work rate	Retention rate
Male	100.00%	69.67%	Not Applicable	
Female	95.77%	56.34%		

⁽¹⁾ Retention rate determines employees who have returned to work after parental leave ended and were still employed 12 months later.

⁽²⁾ Since the retention rate may only be calculated based on employees who returned to work after their parental leave ended and continued to work for more than 12 months, the Company has taken into account all data for return to work and retention rates for the FY 2022–23.

Business Responsibility & Sustainability Report (Contd..)

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 Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	Yes, the Company has Vigil Mechanism/Whistle Blower Policy for redressal of grievances of employees and to ensure that all communication channels are open and receptive, and all employees have an adequate opportunity to express their grievances. The Policy lays down a mechanism and the said mechanism has been approved by the Board and it is available on the website of the Company at https://www.motilaloswalgroup.com/Downirviridir/785307607MOFSL_Vigil-MechanismWhistle-Blower-Policy.pdf . Further, the human resources department engages closely with employees to get a pulse of the sentiment of employees.
Other than Permanent Employees	

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

There is no employee association. However, mechanisms are in place for employees to represent their issues, if any, and the same are resolved amicably.

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures ⁽¹⁾		On Skill Upgradation ⁽²⁾		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	6,810	6,810	100.00	6,618	97.18	5,793	5,793	100.00	5,672	97.91
Female	2,471	2,471	100.00	2,411	97.57	2,134	2,134	100.00	2,093	98.08
Total	9,281	9,281	100.00	9,029	97.28	7,927	7,927	100.00	7,765	97.96
Workers										
Male	Not Applicable									
Female										
Total										

⁽¹⁾ The Company conducts regular health and safety training through a multi-faceted approach, covering initiatives like 'My Wellness' program, medical camps, and mental health awareness and free health check-ups. These are complemented by fire drills, seminars and webinars by medical professionals, and expert-led sessions on physical fitness, mental and emotional well-being and workplace safety, including awareness on the Prevention of Sexual Harassment. Notable programs have included a meditation seminar by Ms. BK Shivani and motivational talks by Mr. Kapil Dev and Mr. Navjot Singh Sidhu, reinforcing the Company's commitment to employee wellness and safety.

⁽²⁾ The Company's skill upgradation programme consists of induction, regulatory, conduct and compliance, domain specific, behavioural and leadership development programs conducted through instructor-led trainings and e-learning modules. 97.28% of our permanent employees (including women employees) have received skill up-gradation training in the last year. Employees based on Head Office, undergo fire drill and fire safety training every year.

Further, the Company has conducted foundational sessions focused on professional grooming and workplace etiquette for its employees. As part of our commitment to continuous development, we emphasize the ongoing growth and readiness of our workforce, aiming to prepare them for potential full-time roles within the organization. Over time, many employees have successfully transitioned into such roles, and we take pride in the numerous success stories this has created.

Our Employee Value Proposition (EVP), "Be MOre," encourages individuals to challenge themselves, think creatively, and contribute meaningfully to the financial services sector. This EVP is rooted in our core philosophy, O.G.L.P.—Ownership, Growth, Learning, and People First—which is closely aligned with our organizational values and is a driving force behind our work culture.

Business Responsibility & Sustainability Report (Contd..)

To support this vision, we've established a robust and multifaceted learning framework that includes:

- **Leadership Development:** Collaborations with top-tier institutions such as IIM Ahmedabad, ISB, and SP Jain, in addition to internal leadership programs.
- **Functional, Behavioral & Soft Skills Training:** Sessions delivered by renowned industry experts like Dale Carnegie and Franklin Covey.
- **Self-Paced Learning:** Access to our internal Learning Management System, Pathshaala, and our digital learning platform, MO University, powered by Percipio.
- **Innovative Learning Methods:** Engagement with Toastmasters International to enhance public speaking and leadership abilities.
- **MO Library:** A curated collection of books readily available to support learning.
- **Higher Education Support:** The Company-sponsored postgraduate programs in collaboration with reputed institutions like the Welingkar Institute.

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

All employees undergo an annual performance appraisal process based on their defined KRAs and ratings are being given on a 5-point scale, based on which their increments and bonus are decided. The Company has an established performance and talent management framework.

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	6,810	4,540	66.67	5,793	3,628	62.63
Female	2,471	1,725	69.81	2,134	1,204	56.42
Total	9,281	6,265	67.50	7,927	4,832	60.96
Workers						
Male	Not Applicable					
Female						
Total						

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 such system?

Yes. The Company is dedicated to the improvement of workplace safety and the elimination of possible workplace injury and illness. In addition, the Company has implemented the Business Continuity Planning wherein one of the primary objectives is to ensure safety of the employees. Owing to the nature of the business, per se there are no occupational health and safety risks.

To protect employees and visitors from fire and other emergencies, the Company undergo fire drill and fire safety training every year to all the employees. This fire drills training serve to educate building occupants, assist in the evaluation of emergency plans and identify potential issues with the building's means of egress.

Fire extinguishers are kept stocked to ensure that they can be used effectively in the event of an emergency. Head & Corporate Office and most of our branches have smoke detectors and fire alarm systems. Employees are informed about assembly points at Head & Corporate Office.

During the year, the Company implemented a key safety upgrade by installing fire-resistant glass (FRG) partitions, rated to withstand fire for up to two hours, at the lift lobbies on every floor of the Head Office. This preventive measure was aimed at strengthening fire safety protocols within the premises. The installation has enhanced overall workplace safety by effectively containing fire and smoke in case of an emergency, thereby providing crucial time for safe evacuation. This initiative underscores the Company's ongoing commitment to safeguarding employees and complying with established fire safety standards.

The display board at offices also includes emergency contact information such as police, hospitals, and the fire department.

Business Responsibility & Sustainability Report (Contd..)

At our Head Office, we have dedicated doctors who are on site for two hours each day. Company goes beyond the pre-defined limits to assist employees in their hour of medical needs.

All employees and their immediate families (i.e. employee, spouse and first two living child upto the age of 25 years) are eligible for hospitalisation coverage. The Company has enhanced the employee benefits for protection of health and well-being such as group life insurance. The Company encourages employees to avail of top up insurance mediclaim for their eligible dependents.

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

Owing to the nature of the Business, the Company has considerably lesser work-related hazards and risks on a routine and non-routine basis. Notwithstanding the above, the Company has put in place an effective security mechanism dedicated to deter reprobate and protect employees. Some of the risk mitigation measures in place include:

- Access control systems
- CCTV linked to a Central Monitoring and Command Centre
- Physical Security
- Adequate lighting arrangements
- Fire-fighting arrangements including fire hydrants and fire sprinkler systems

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

Owing to the nature of the business of the Company, this question is also not applicable to us. Also, the Company does not have workers.

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

Yes, all employees of the Company are covered under the Company's health/term life insurance policy. Our employees have access to non-occupational medical and healthcare services. Employees are educated about this during the induction, and the policy is made available on the Company's internal portal for ready reference.

First aid kits are maintained and are available at all times on the premises. For employees who are unwell, we offer infirmary rooms with sleeping facilities set up on larger premises. Medical emergency numbers are prominently displayed in each branch. For emergency needs, emergency vehicles are accessible at the Head & Corporate Office. Dedicated team of doctors who are on site for two hours are available on daily basis at our Head Office.

Further to cultivate a healthy lifestyle, the Company has Gym facilities, Table Tennis facilities on-site at our Head Office with high workforce concentration. We conducted wellness sessions on various health related topics during the year which include virtual yoga sessions.

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

Safety Incident/Number	Category ⁽ⁱ⁾	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Not Applicable	
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Not Applicable	
No. of fatalities	Employees	Nil	Nil
	Workers	Not Applicable	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Not Applicable	

⁽ⁱ⁾ Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place:

The Company ensures a safe and healthy workplace for comfort and wellbeing of all its employees. The Company's Head Office building, which is the center point of all our business operations and from where a major portion of our back-office workforce operates, has been certified as "great workplace" by Great Place To Work®, India Certification for its endeavors towards welfare and wellbeing of its employees.

Business Responsibility & Sustainability Report (Contd..)

The Company organises preventive wellness programmes/campaigns/seminar/webinars through tie-ups with hospitals and other organisations.

Apart from the above, the Company has undertaken the following measures to ensure a safe and healthy work place:

- Conducted focused sessions and workshops on meditation, motivation, and mental wellness, both internally and through renowned external speakers such as Ms. BK Shivani from the Brahma Kumaris, and former cricketers Mr. Kapil Dev and Mr. Navjot Singh Sidhu and many more to enhance employee well-being.
- Employee Health & Wellness: Comprehensive annual health check-ups for early detection and treatment of potential health issues.
- We have plants at open spaces to promote oxygen levels at Head and Corporate Offices.
- Frequent equipment checks are carried out to mitigate any wear and tear due to continued use, E.g.: Air Conditioners, VRF, UPS, Stabilisers and DG.
- We also conduct Fire Drill Training at Head Offices; this empowers employees to counter any fire occurred in the premises.
- Employees are made aware of assembly points for larger premises.
- Premise Floorplans are displayed at crucial locations.
- Fire alarm systems and smoke detectors are installed.
- Fire extinguishers are kept filled to ensure effective use during any untoward incidents.
- We have dedicated doctors at our Head Office.
- Emergency Contact details such as Police, Hospitals and Fire Brigade are also displayed on the display board.
- Applied Anti-Carbonation Coatings in basement which create barriers to penetration & attack of carbon dioxide, water, sulphates and chloride ions.
- VRF Air Conditioning System, Reverse Osmosis ("RO") Plant and Sewage Treatment Plant are Installed at Bangalore based Motilal Oswal Tower.

To foster a healthy and professional work environment, the company has implemented a variety of initiatives focused on employee development, particularly in areas such as professional grooming and workplace etiquette. These efforts aim to prepare employees for long-term roles within the organization, with many having successfully transitioned into full-time positions. Some of the key initiatives include:

- **Leadership Development:** Partnerships with premier institutions like IIM Ahmedabad, ISB, and SP Jain, along with in-house leadership programs.
- **Functional, Behavioral & Soft Skills Training:** Expert-led sessions conducted by industry leaders such as Dale Carnegie and Franklin Covey.
- **Self-Paced Learning:** Access to internal platforms like Pathshaala and the digital learning portal, MO University, powered by Percipio.
- **Innovative Learning Approaches:** Collaboration with Toastmasters International to build public speaking and leadership skills.
- **MO Library:** A well-curated selection of books to support ongoing learning and development.
- **Higher Education Support:** The Company-funded postgraduate programs in partnership with renowned institutes such as the Welingkar Institute.

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

Category	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	Nil	Nil	-	Nil	Nil	-

Note: Revisited previous year's data; concerns raised by employees were mainly related to routine workplace service requests and not formal complaints.

Business Responsibility & Sustainability Report (Contd..)

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	<p>We are carrying out electrical safety inspections/maintenance of all our premises through professional third-party agencies on regular basis. Based on the said electrical inspections/maintenance, corrective actions in the form of rectification works are carried out in the premises wherever necessary.</p> <p>Further, we are also carrying Periodical Inspections of Elevators, Escalators and Moving Walks of our Head and Corporate Offices. Based on Inspection Report of Elevators, Escalators and Moving Walks, the Corrective actions in the form of rectification works are carried out in the premises wherever necessary.</p>
Working Conditions	<p>The Company has been certified with the reputed 'Great Workplace' recognition - Great Place to Work - India® 2024-2025.</p> <p>Key parameters for certification include 'Credibility, Respect, Fairness, Pride, and Camaraderie'. These parameters measure the extent to which employees perceive management practices as trustworthy and respectful, ensuring fairness through consistent and impartial decision-making. They also gauge the presence of a positive organizational culture that values meaningful contributions and aligns with personal values, fostering a spirit of friendship, collaboration, and mutual support among colleagues within the workplace for which the Company has scored a high Survey Score.</p>

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:

There were no work and safety-related incidents reported during the fiscal. The Company has ensured a safe working atmosphere for all its employees and safety of the employee is paramount to the Company.

LEADERSHIP INDICATORS

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

Yes, the Company extends support to families in the event of an employee's death. This includes group life insurance, and retiral benefits (provident fund, gratuity). During the year, the Company has modernized the life insurance by increasing the coverage for all employees. This positive change was evaluated by market analysis to insure the coverage adequacy. Further, in the event of death, gratuity is paid even if the employee had not completed five years of continuous service with the Company. Additionally, in case of death/permanent disability, all employee stock options (if any) immediately vest in the employee's successors, in line with the Company's Employee Stock Option Scheme and Nomination and Remuneration Policy. The above benefits are extended to all employees.

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 is compliant with deduction of statutory dues of employees towards income tax, provident fund, professional tax, ESIC, etc. as applicable from time to time. Value chain partners (vendors) are equally responsible to comply as per the contract with the Company. The Company has statutory and internal policies and procedures to ensure the above.

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:

Type	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 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	Nil	Nil	Nil	Nil
Workers	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Business Responsibility & Sustainability Report (Contd..)

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)

Yes, the Company is committed to supporting employees through key career transitions by offering comprehensive transition assistance programs. These programs include structured retirement benefits such as the Provident Fund and Gratuity, aligned with statutory obligations and benchmarked against industry best practices. This proactive approach ensures that employees are financially equipped for life after active employment, underscoring the Company's enduring commitment to their long-term welfare and future readiness.

By extending support during critical career milestones, the Company affirms its dedication to employee well-being throughout the entire employment lifecycle. This holistic strategy reflects the Company's ongoing efforts to foster a caring and supportive workplace environment, even beyond the tenure of active service.

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	Refer response below
Working Conditions	

The Company expects all its value chain partners to follow existing regulations with regard to health, safety and 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.

The Company has not conducted any assessment of health and safety practices and working conditions of value chain partners. There were no work & safety-related incidents reported during the fiscal from our value chain partners. The Company is contemplating the process for integrating ESG parameters into Vendor Management in a phased manner.

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.

Key stakeholders are determined based on the significance of their impact on the business and the impact of the business on them. Further, any person that adds value to the business chain of the Company is identified as a key stakeholder.

The identification process is strategic and consultative, drawing on insights from internal teams and external thematic experts. This comprehensive approach takes into consideration several critical factors, including the nature and depth of stakeholder engagement, geographic presence, regulatory obligations, and the specific objectives of various business initiatives.

To facilitate meaningful engagement, the Company employs a combination of structured and unstructured mechanisms. Structured methods include surveys, feedback forms, and formal review processes, while unstructured engagements occur through town halls, one-on-one meetings, informal sessions such as "Coffee and CFR," and other periodic interactions. These engagements are conducted on a need basis or at regular intervals—monthly, quarterly, or annually. Furthermore, continuous engagement is supported through digital platforms, including the Company's website and social media channels.

To ensure an ongoing and effective dialogue, the Company has established various forums and platforms to gather stakeholder feedback, concerns, and expectations. These insights are integral to the Company's policy-making, strategic planning, and materiality assessments, ensuring alignment between business goals and stakeholder interests while upholding broader societal responsibilities.

Business Responsibility & Sustainability Report (Contd..)

The Company's key stakeholder groups include, but are not limited to: customers, employees, shareholders, academic institutions, head-hunters, staffing firms, suppliers, business partners and collaborators, industry bodies, government entities, NGOs, local communities, regulators, and society at large. Additionally, the Company maintains close engagement with specific stakeholder categories such as industry and equity analysts, the media, and other external influencers.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized 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
Shareholders and Investors	No	<ul style="list-style-type: none"> Quarterly results, Investor presentations, Annual Report Annual General Meeting Investor/analysts calls and meet Press/Media releases, Website 	Ongoing engagement with at least once on a quarterly basis and as per regulatory requirements and Motilal Oswal Annual Global Investor Conference ("MOAGIC")	<ul style="list-style-type: none"> Uphold compliance, strengthen governance, promote ethical practices, and ensure strong economic performance. Answering investor queries on financial performance. Presenting business performance highlights to investors. Presenting adherence the regulatory compliances in true spirit of transparency & governance. Discussion on publicly available Company's information to shareholders and investors.
Customers	No	<ul style="list-style-type: none"> Multi-modal distribution network and engagement channels such as Email, SMS, app, calls, chatbot, postal communication, call center, digital platform, website Customer satisfaction measurement and relationship management Media campaigns, advertising, road/ reverse road shows Dedicated Relationship Managers 	Ongoing	<ul style="list-style-type: none"> Ensure ease of transacting across channels, leverage innovative technology applications, maintain robust data security, and utilize advanced analytics for an enhanced customer experience. Sharing regular updates on launch of new products and features thereof with customers. Understanding client, industry and business challenges. Identifying opportunities to improve Company' services and products for cross-selling.

Business Responsibility & Sustainability Report (Contd..)

Stakeholder Group	Whether identified as Vulnerable & Marginalized 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
				<ul style="list-style-type: none"> Stock updates and alerts on stocks in their demat account are sent. Understanding client's data privacy and security requirements.
Employees	No	Direct interactions and other communication mechanisms such as; <ul style="list-style-type: none"> Town Hall meet Email & SMS MyZone Portal & App. & MO Paathshala Webinars Awards & recognition programs Appraisal process and employee feedback survey Training programme MO Buddy 	Ongoing and need basis	<ul style="list-style-type: none"> Learning opportunities Exchanging ideas and suggestions Career Management Professional Growth Prospects Compensation structure Building a safety culture and inculcating safe work practices among employees and Improving Diversity
Government and Regulators	No	<ul style="list-style-type: none"> Various Inspections by the regulators Submission of periodical reports/ returns Meetings with key regulatory bodies Written communications & Presentations Stock Exchange filings 	Ongoing	<ul style="list-style-type: none"> Seeking clarifications on queries communicating challenge Discussions regarding various regulations, amendments, policies, processes, Corporate Governance & Compliance standards
Partners and Collaborators	No	<ul style="list-style-type: none"> Meetings Calls Visits 	Ongoing and need basis	<ul style="list-style-type: none"> Foster strong partnerships based on sound governance and ethical business practices Credit worthiness Ethical Behavior Fair Business Practices Governance
Communities & NGO	Yes	<ul style="list-style-type: none"> Directly & through implementing agencies and impact assessment agency 	Ongoing and need basis	<ul style="list-style-type: none"> support the sustainable growth of communities through continuous engagement.

Business Responsibility & Sustainability Report (Contd..)

Stakeholder Group	Whether identified as Vulnerable & Marginalized 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
Bankers, Vendors Custodians and others in value chain	No	<ul style="list-style-type: none"> Assessment of vendors and services provider Project review meeting Emails website other digital platforms 	Ongoing and need based	<ul style="list-style-type: none"> Foster strong partnerships based on sound governance and ethical business practices Decide technical terms & conditions Underdressed Product & Service quality and support Contract commercial custodial services Statutory compliances
Media	No	<ul style="list-style-type: none"> Newspaper advertisement Email Annual reports Website Transcripts conference & other meetings 	Need based	<ul style="list-style-type: none"> 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 Board, its various Statutory Committees and senior management is kept abreast on various developments and feedback on economic, environmental, and social topics on a quarterly basis through constant and proactive interactions with our key stakeholders. This interactions are held with a wide range of stakeholders who support the identification of important issues, evaluation of business operations, goods, services, and solutions, reduction of reputational risk, and positive impact on our internal and external environments. The engagements include town halls, training sessions, social media platforms, customer satisfaction surveys and stakeholder engagement exercises.

Customers are key stakeholders of the Company and it actively engages with customers on various issues like grievances, complaints, new products and services, etc. The Company also engages with regulator through meetings, conferences, emails to discuss regarding new and existing guidelines and regulatory requirements.

The Company also ensures continuous engagement with its employees through various platforms and communication channels. These include addressing employee grievances and concerns, gathering employee feedback, appraising them regarding new products, services and developments through internal mails and circulations.

Interactions are also held with the shareholders on agenda items at the General Meetings wherein the Directors of the Company including the Chairman of the Audit Committee, Stakeholders Relationship Committee, and Nomination and Remuneration Committee are also present. The feedback received from the shareholders is taken on record.

Business Responsibility & Sustainability Report (Contd..)

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

Yes, enhancing value to stakeholders is a continuous Company process. The Company engages with its key stakeholders on an ongoing basis to identify pertinent environmental and social topics of interest to its stakeholders and addresses them through periodic updates through policies and programmes. The Company reviewed its material topics through consultations with multiple stakeholder groups.

Further, Customer and investor's complaints/grievances are reviewed for a root cause analysis, which also gives an opportunity to improve our services.

As part of CSR while working with communities all relevant stakeholders such as community, school staff/trustees, parents, NGO, even students are involved in need assessment and implementation process. For instance, this year, our Company has sponsored Preparation Exams for SSC students from 21 schools in Wada. The initiative stemmed from schools expressing the necessity for students to practice paper writing.

Further, SGS India Private Limited, an independent social impact assessment agency has carried out an assessment and evaluation of the working of Company's Corporate Social Responsibility ("CSR") Policy. The Report on Social Impact Assessment of Company's CSR Project including evaluation of the working of Company's CSR Policy (during the FY 2024-25) is available on Company's website & can be accessed at www.motilaloswalgroup.com/Downloads/IR/524742356Impact-Assessment-Report.pdf.

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

In response to suggestions from the community, the Company through Motilal Oswal Foundation ("MO Foundation") and other implementing agencies has undertaken several impactful initiatives aimed at improving quality of life. These efforts focus on enhancing the quality of education, strengthening educational infrastructure, promoting agricultural development, and improving access to healthcare services. The goal is to create long-term, sustainable benefits for the communities the Company serves.

Special attention is given to supporting vulnerable and marginalized groups through targeted programs. These include providing higher education support to empower college students, enhancing the quality of education for school children, developing educational infrastructure, supporting quality healthcare delivery, and encouraging sustainable agriculture. In addition, the Company is committed to environmental conservation, with a strong emphasis on tree plantation drives as a key component of its natural resource preservation efforts.

The Company, through MO Foundation, is actively engaged in the development of vulnerable and marginalized stakeholders. A few key initiatives include:

Improving Quality of Education in Rural Schools:

To enhance the learning outcomes of tribal students in Palghar, Maharashtra, MO Foundation runs an educational support program focused on English language acquisition and foundational literacy and numeracy skills. The initiative reaches around 13,000 secondary school students, providing them with academic support and career guidance videos to explore options after 10th and 12th grades. Teachers also receive training aimed at improving their effectiveness in the classroom and addressing behavioral challenges.

Enhancing Access to Healthcare:

Through a partnership with Shri Bhagwan Mahavir Viklang Sahayata Samiti, the Company has provided mobility aids such as artificial limbs, calipers, and wheelchairs to over 3,000 individuals with disabilities. The foundation also supports urban marginalized communities by improving access to quality healthcare services and has funded pediatric heart surgeries in Bengaluru to protect the health of disadvantaged children.

Farmers Training Centre

The Company collaborates with Global Vikas Trust to establish GVT Krishikul, a 25-acre training center for farmers in Beed, Maharashtra. The center trains over 2,000 farmers in modern agricultural techniques, helping them increase productivity and income.

Promoting Sustainable Agriculture:

In Wada (Palghar), the foundation partners with Shri Chaitanya Health Care Trust to implement the 'WADI agricultural' project, benefiting around 100 tribal farmers. This initiative offers skill development, modern

Business Responsibility & Sustainability Report (Contd..)

farming and irrigation practices, seed distribution, and market linkages, contributing to income stability and reducing migration in the region.

Solar-Powered Water Irrigation Plant

The Company, in collaboration with MO Foundation and Keshav Srushti, has implemented a Solar Water Irrigation Plant in Dhindepada Village, located in Wada, Palghar. This initiative aims to support sustainable agricultural practices and has significantly improved access to water for irrigation, thereby enhancing the livelihoods of several marginal farmers in the rural tribal community

Strengthening Educational Infrastructure:

Recognizing the importance of a conducive learning environment, the Company has contributed to infrastructure development at institutions such as Plaksha University in Punjab and Tapovan Vidya Vihar Girls School in Gujarat. In Wada, two schools were renovated to support the education of approximately 600 tribal children. The upgrades included safe drinking water facilities, separate hygienic toilets for boys and girls, well-lit and ventilated classrooms, leak-proof roofs, and rainwater harvesting systems.

Higher Education Support for Underprivileged Youth:

MO Foundation, through its scholarship program, supports 108 talented yet underprivileged students from rural India in pursuing career-focused higher education at Mewar University, Rajasthan. These students are enrolled in fields such as Paramedical, Pharmacy, Agriculture, Engineering, Law, Management, and Mass Communication. Alongside financial assistance, the foundation also offers training and placement support to help these students build successful careers. Additionally, MO Foundation backs professional sports training through Lakshya Institute.

PRINCIPLE 5 : BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

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

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. employees/ workers covered (B)	% (B / A)	Total (C)	No. employees / workers covered (D)	% (D / C)
Employees						
Permanent	9,281	9,029	97.28	7,927	7,509	94.73
Other than permanent	201	0	0.00	313	22	7.03
Total Employees	9,482	9,029	95.22	8,240	7,531	91.40
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Employees						

All employees at the time of joining as well as on a yearly basis declare that they have read and understood the Code of conduct and business ethics principles.

Business Responsibility & Sustainability Report (Contd..)

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

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	6,810	0	0	6,810	100.00	5,793	0	0	5,793	100.00
Female	2,471	0	0	2,471	100.00	2,134	0	0	2,134	100.00
Other than Permanent										
Male	198	0	0	198	100.00	308	0	0	308	100.00
Female	3	0	0	3	100.00	5	0	0	5	100.00
Workers										
Permanent	Not Applicable									
Male										
Female										
Other than Permanent										
Male										
Female										

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

a. Median remuneration/wages:

Particulars	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoDs) ⁽¹⁾	4	19,58,63,943	Nil	NA
Key Managerial Personnel ⁽²⁾	2	3,63,84,793	Nil	NA
Employees other than BoDs and KMPs	6,804	5,21,377	2,471	4,20,457
Workers	Not Applicable			

⁽¹⁾ includes Managing Director, Whole-time Directors & Chief Executive Officer.

⁽²⁾ includes Chief Financial Officer and Company Secretary.

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

Particulars	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	16.56	16.45

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, all associates of the organization are regularly informed, updated and made aware of the 'whistle blower' and, 'grievances' and 'Sexual harassment complaint' redressal mechanism under internal mechanism wherein employees can share their grievances through multiple channels.

The Company has constituted different Committees including Internal Complaints Committee ("ICC") for above concerns, which takes care of these matters. This system ensures that all complaints are resolved promptly.

Business Responsibility & Sustainability Report (Contd..)

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

Reporting avenues have been provided for employees, customers, suppliers and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of the Company's Code, policies or law including human rights violation.

The Company strives to support, protect, and promote human rights to ensure fair and ethical business and employment practices are followed.

Respect for human rights is considered as one of the fundamental and core values of the Company. The Company has formed ICC to handle various grievances and sexual harassment complaints. The details of the ICC are placed on the website of the Company and displayed at office premises in all the branches.

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

Additionally, the Company has Policy on Prevention of Sexual Harassment at Workplace, Vigil Mechanism/ Whistle Blower Policy, Equal Opportunity Policy and the Code of Conduct for employees which states the commitment of the Company to promote and respect human rights and promote and nurture a culture of diversity, equity and inclusion.

Policy on Prevention of Sexual Harassment at Workplace: The Company has implemented a comprehensive Policy on Prevention of Sexual Harassment ("POSH") at the Workplace and it is applicable to all associates/ employees across locations, events, and training programs. In alignment with the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013 and the Vishaka Guidelines, this policy aims to ensure a safe, respectful, and gender-sensitive work environment by preventing and redressing incidents of sexual harassment. The policy defines sexual harassment broadly and applies to interactions between employees, and between employees and outsiders, both within and outside the workplace, while offering support for any related legal proceedings. A duly constituted Internal Complaints Committee ("ICC"), comprising internal and external members, is empowered to investigate complaints confidentially and recommend disciplinary actions including warnings, demotion, dismissal, or legal escalation, depending on the gravity of the offence. The committee follows a structured procedure for handling complaints, ensuring impartiality, protection for complainants, and timely resolution within 30 days. The policy is governed and reviewed by the Human Resource ("HR") Department, with the Head of HR being the final authority on its interpretation and application, and subject to periodic review and amendment.

Vigil Mechanism/Whistle Blower Policy: The Company has established a Vigil Mechanism/Whistle Blower Policy to encourage employees, directors, and associated individuals to report unethical behavior, violations of laws, company policies, or any form of misconduct, including leakage of Unpublished Price Sensitive Information (UPSI), without fear of retaliation. The policy ensures confidentiality, protection against victimization, and a structured procedure for investigation and resolution of complaints by the Audit Committee. It applies to internal and external whistleblowers and outlines roles, eligibility, protections, and possible disciplinary actions while reinforcing the company's commitment to transparency, accountability, and compliance with regulatory provisions.

An employee may send communication through e-mail to whistleblower@motilaloswal.com. The employee may also send a communication directly in writing through a letter (Protected Disclosures) to Chairman, Audit Committee. Additional modes of communication or access may be made available to employees in appropriate or exceptional situations.

Equal Opportunity Policy: the Equal Opportunity Policy of the Company is aimed at fostering an inclusive and diverse workplace free from discrimination based on age, gender, ethnicity, religion, disability, or other personal characteristics, in line with the Rights of Persons with Disabilities Act, 2016. It outlines responsibilities of the HR Department and a designated Liaison Officer to ensure accessibility, prevent discrimination, and maintain confidentiality regarding disability-related information. As part of its grievance redressal mechanism, the policy allows employees to report any irregularities or concerns related to equal opportunity by emailing whistleblower@motilaloswal.com with a commitment to address and resolve such queries within 48 hours, while the Head of HR holds the final authority in case of any policy interpretation issues.

Code of Conduct for employees: The Company's Code of Conduct applies to all employees and mandates ethical behavior, integrity, client confidentiality, and compliance with laws and company policies. Employees must avoid corruption, unauthorized communications, and misuse of company resources. Violations can lead to disciplinary action, including termination and legal penalties, with employees held accountable for any resulting losses.

Business Responsibility & Sustainability Report (Contd..)

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

Category	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	6	Nil	-	4	Nil	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced Labour/ Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human Rights related issues	Nil	Nil	-	Nil	Nil	-

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

Particulars	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	6	4
Complaints on POSH as a % of female employees/workers	0.28	0.19
Complaints on POSH upheld	5	Nil

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

The Company has in place a Code of Conduct, Equal Opportunity Policy and Vigil Mechanism/Whistle Blower Policy which provides a mechanism to prevent discrimination and harassment at workplace. As per the policies, all the disclosures/concerns made shall be treated as sensitive and non-retaliatory and are dealt with confidentially.

To foster a positive and inclusive culture at workplace we have an Employee Grievance Resolution desk, established to provide a confidential and impartial avenue for employees to address any concerns, conflicts or grievances that you may encounter in the workplace.

The Company is committed to maintaining safe and harmonious business environment and workplace for everyone, irrespective of the ethnicity, region, caste, gender, disability, work designation, and such other parameters.

Cases related to prevention of sexual harassment at work place are treated with utmost sensitivity and confidentially in line with the guidelines of the Sexual Harassment of Women at Work Place (prevention, prohibition and redressal) Act, 2013.

In whistle blowing cases, the identity of the whistle blower is not revealed. The Company also does not tolerate any attempt on the part of anyone to retaliate, to cause disadvantage or to discriminate against any person who has reported to the Company serious and genuine concerns regarding an apparent wrong-doing. Protection under the policy is available to the employee who raises the concern under this policy till such time that the complainant's employment subsists with the Company or its subsidiaries. Anyone involved in targeting such a person raising such complaints will be subject to disciplinary action.

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

Human rights requirements form a part of the Company's business agreements and contracts as and where relevant.

Business Responsibility & Sustainability Report (Contd..)

10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company internally monitors compliance for all relevant laws and policies pertaining to these issues. There have been no observations by local statutory/third parties in India in the FY 2024-25.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

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

Not Applicable

LEADERSHIP INDICATORS

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

No human rights related grievances/complaints were received during the FY 2024-25 and thus there have been no changes implemented in the business processes.

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

The Company upheld the basic principles of human rights in all its dealings. The Company has been certified with the reputed 'Great Workplace' recognition – Great Place to Work – India® 2024-2025.

Key parameters for certification include 'Credibility, Respect, Fairness, Pride, and Camaraderie'. These parameters measure the extent to which employees perceive management practices as trustworthy and respectful, ensuring fairness through consistent and impartial decision-making. They also gauge the presence of a positive organizational culture that values meaningful contributions and aligns with personal values, fostering a spirit of friendship, collaboration, and mutual support among colleagues within the workplace for which the Company has scored a high Survey Score.

The Company has also incorporated a culture where its employees and directors feel free to raise any concerns about wrongful conduct, with the help of its Whistle Blower Policy. The said policy provides a Vigilance Mechanism to channelize reporting of instances of wrongful conduct through a dedicated email address. The Audit Committee oversees the Vigil Mechanism. Employees have been facilitated direct access to the Chairperson of the Audit Committee, if need be. Furthermore, the Company has also established a separate dedicated email address for employees to raise concerns regarding Sexual Harassment at the Workplace, if any.

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?

The Head and Corporate Office of the Company has ramp for easy movement of differently abled visitors. Most of the branches are on ground floors or have infrastructure for our differently abled employees and visitors to get around.

4. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company expects its value chain partners to adhere to the same values, principles and business ethics upheld by the Company in all their dealings. However, no formal assessment/examination of value chain partners has been conducted.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

Business Responsibility & Sustainability Report (Contd..)

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

No corrective action was necessitated

PRINCIPLE 6 : BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

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

The Company is into service-oriented business primarily involved in flow of information and financial transaction, therefore, there is no significant consumption and energy intensity. However, as a proactive and responsible corporate, the Company is equipped with rainwater harvesting system and recycles waste water to reuse as flush water and in watering plants.

Further, sensors in water taps are used to reduce wastage of water. Further, there is thermal insulator which help in reducing the heat transfer thereby improving cooling inside the building and hence, reducing power consumption. Usage of LED light and motion sensors are installed in office premises to save electricity

[in Giga Joules (GJ)]

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption from renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	31,542.18	58,704.33
Total fuel consumption (E)	90.55	41.06
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	31,632.73	58,745.40
Total energy consumed (A+B+C+D+E+F)	31,632.73	58,745.40
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees) (GJ per ₹ in Lakhs)	0.06	0.13
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	1.22	2.63
Energy intensity in terms of physical output (GJ / Total Employees)	3.41	7.41
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note:

- Energy consumed from fuels include energy from consumption of diesel in company's gensets.
- For the purpose of calculation of intensity, adjusted purchasing power parity (PPP), conversion factor @20.66 ₹/USD as per International Monetary Fund (IMF) has been considered.
- To align with Industry Standards Forum guidance, for the FY 2024-25, energy consumption is calculated based on the total electricity and fuel usage at each office location, proportionately allocated according to the number of employees at that specific location. Therefore, figures for FY 2024-25 and FY 2023-24 are not directly comparable.

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, an independent assurance has been carried out by Moore Singhi Advisors LLP for the FY 24-25 indicators in the table above.

Business Responsibility & Sustainability Report (Contd..)

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, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	57,986.63	1,10,360.03
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	57,986.63	1,10,360.03
Total volume of water consumption (in kilolitres)	57,986.63	1,10,360.03
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (Kilolitre per ₹ Lakhs)	0.108	0.242
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	2.24	4.94
Water intensity in terms of physical output (Kilolitre /Total full-time employees)	6.25	13.92
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

The Company's usage of water is restricted to human consumption purposes only. Further, efforts have been made to ensure that water is consumed judiciously. In the Corporate office, sensor/press taps are used in washrooms to economize water consumption.

Note:

- For the FY 2024-25, Water withdrawal is reported based on actual consumption, supported by relevant bills wherever available. In cases where invoices are not available, estimations have been made based on the Central Ground Water Authority (CGWA) guidelines, which state that an office employee consumes 45 litres per day—25 litres for domestic use and 20 litres for flushing. This amount is recorded as water withdrawn from third party source. Water consumption is calculated based on the total water usage at each office location, proportionately allocated according to the number of employees at that specific location.
- The data in the above table for the FY 2023-24 had been undertaken using primary data based on Head Office. For other facilities, proxy-based approach has been used. Therefore, figures for FY 2024-25 and FY 2023-24 are not directly comparable.
- For the purpose of calculation of intensity adjusted purchasing power parity (PPP), conversion factor @20.66 ₹/USD as per IMF has been considered.

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, an independent assurance has been carried out by Moore Singhi Advisors LLP for the FY 2024-25 indicators in the table above.

Business Responsibility & Sustainability Report (Contd..)

4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment		
(v) Others		
- No treatment	42,170.30	84,177.01
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	42,170.30	84,177.01

The Company does not generate industrial wastewater. However, for the sewage that is produced, the Company have taken proactive steps by installing sewage treatment plants (STP) at some of our larger office premises. The majority of offices of the Company are branches spread nationwide, wherein the sewage is discharged as per local guidelines i.e. discharge is made to municipality or other bodies as applicable, wherein suitable treatment is done by them. Hence, it is not included in the Company's reporting.

Note:

- Water discharged is considered as 80% of the water withdrawn from source based on Central Pollution Control Board (CPCB) database report dated December 24, 2009 and reported as other discharge. Therefore, it is assumed that of the total water withdrawal, only 20% is consumed.
- The data in the above table for the FY 2023-24 had been undertaken using primary data based on Head Office. For other facilities, proxy-based approach has been used. Therefore, figures for FY 2024-25 and FY 2023-24 are not directly comparable.

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, an independent assurance has been carried out by Moore Singhi Advisors LLP for the FY 2024-25 indicators in the table above.

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

The Company does not produce industrial wastewater, as its water usage is limited solely to human consumption. Additionally, it has implemented several measures as mentioned above to consume water judiciously.

Further, the Company is equipped with rainwater harvesting system and recycles waste water to reuse as flush water and in watering plants. Further, sensor based water taps are used to reduce wastage of water.

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

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx	Not Applicable	The Company reports on GHG emissions for its operations. Given the nature of the financial services provider, details of air emissions other than GHG does not apply to the Company.	
Sox	Not Applicable		
Particulate matter (PM)	Not Applicable		
Persistent organic pollutants (POP)	Not Applicable		
Volatile organic compounds (VOC)	Not Applicable		
Hazardous Air Pollutants (HAP)	Not Applicable		
Others – please Specify	Not Applicable		

Business Responsibility & Sustainability Report (Contd..)

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

Not Applicable

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

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	6.76	3.05
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	6,369.77	11,675.64
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO ₂ e / Revenue	0.01	0.03
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO ₂ e / Revenue adjusted for PPP	0.25	0.52
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	0.69	1.48
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	Not Applicable	Not Applicable

Note:

- Scope 1 emissions include emissions from company-owned diesel gensets.
- Scope 1 & 2 emission intensity has been computed based on Total Revenue from operation as per Audited Standalone Financial Statements of the Company.
- For the purpose of calculation of intensity adjusted Purchasing power parity (PPP), conversion factor @ 20.66 ₹/USD as per IMF has been considered.
- Scope 1 and Scope 2 GHG emissions are calculated based on the energy consumption as derived from the principle 6 – essential indicator (i) table provided above. Therefore, figures for FY 2024-25 and FY 2023-24 are not directly comparable.

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, an independent assurance has been carried out by Moore Singhi Advisors LLP for the FY 2024-25 indicators in the table above.

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

The Company is endeavoring to minimize its GHG emissions where feasible. During the year, through employee volunteering, the tree plantation drives were conducted. The Company also supported initiative for mass fruit tree plantation.

Also, 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 through certified vendors, etc. form part of the Company's contribution towards this cause.

Business Responsibility & Sustainability Report (Contd..)

Further, the Company has adopted following measures to reduce the GHG emission:

- Planting of air purifier plants.
- Installation of energy efficient five-star ACs and electrical equipment in Head and Corporate Office and in few of the branches.
- Installation of VRF Air Conditioning System.
- Installation of Sewage Treatment Plant (SPT).
- The Company has applied for LEED certification for Its Corporate Office.
- The Company is planning for GREEN buildings in ongoing building construction projects.
- Installation of occupancy sensor lights in Head and Corporate Office buildings.
- LED light fixtures which are most energy efficient fixtures are being used in Company's premises.
- Installation of LED glow sign boards with timer facility which automatically switches off at daylight.
- Installation of hand dryers in washrooms to reduce consumption of paper napkins.
- Recycling of plastic waste including papers.
- The Company has launched initiatives to reduce food wastage and creates awareness for avoiding the wastage of food.
- Installation of RO plants.
- Installation of rain water harvesting system.

Further, the Company also through its CSR initiatives has undertaken various projects on environmental sustainability such as reforestation.

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

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	Plastic waste generated from our office premises are minimal as the majority of the plastics used in our office premises including plastic bags are biodegradable in nature. The amount generated is negligible, hence it isn't relevant to our activities.	
E-waste (B)	2.90	3.14
Bio-medical waste (C)	Not Applicable	
Construction and demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste. Please specify, if any. (G)		
Other Non-hazardous waste generated (H). This is purely Solid Waste which is divided into three part i.e. dry waste, wet waste and inert waste	23.03	21.31
Total (A+B + C + D + E + F + G + H)	25.93	24.45
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations) (MT/ ₹ in Lakhs)	0.000048	0.000054
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	0.0011	0.0012
Waste intensity in terms of physical output (MT/Total full-time employees)	0.0028	0.0031
Waste intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	Not Applicable

Business Responsibility & Sustainability Report (Contd..)

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Parameter	FY 2024-25	FY 2023-24
Category of waste		
(i) Recycled	19.26	18.72
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	19.26	18.72

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Parameter	FY 2024-25	FY 2023-24
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	6.67	5.73
Total	6.67	5.73

Note:

- Our waste generation is minimal (mostly stationery-related) and consequently there is no requirement of incineration or landfilling activities.
- Due to the nature of operations of the Company, no bio-medical and radioactive waste attributable to the Company was generated.
- Waste generated computations have currently been undertaken for the Head Office only. For the rest of the office locations, waste management is overseen by the local administrative authority.
- E-waste generated by the Company is processed & disposed-of through registered e-waste vendors in an eco-friendly manner and the Company has accordingly received the certificate from registered e-waste vendor.
- Waste intensity has been computed based on Total Revenue from operation as per Audited Standalone Financial Statements of the Company.
- For the purpose of calculation of intensity adjusted Purchasing power parity (PPP), conversion factor @20.66 ₹/USD as per IMF has been considered.

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, an independent assurance has been carried out by Moore Singhi Advisors LLP for the FY 2024-25 indicators in the table above.

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

We strive to reduce waste and recycle as much as possible. Our waste primarily comprises of foodwaste, paper, plastic and e-waste.

There is segregation of dry and wet waste and the solid waste management is done by recycling paper, tissue, plastic bottles and cardboard waste.

Given the nature of the business, there is no usage of toxic and hazardous chemicals by the Company. The Company has adopted waste management practices in the manner mentioned below:

Curbing generation of plastic waste: We have stopped procurement of plastic stationery and encourage our employees to use glass bottles at our offices to reduce the number of plastic bottles being discarded after use.

Reducing paper and printing consumption: We have implemented strong measures for digitising processes to reduce the need for paper. Further, minimising the usage of paper across offices is an ongoing activity.

Business Responsibility & Sustainability Report (Contd..)

Customer accounts have now transitioned to digital opening. The documents required as supporting are also uploaded digitally; accounts are being opened without any paper consumption. Paper based Office stationeries also have now been stopped apart from the mandatory ones.

E-waste management: IT waste are outsourced to vendor which disposes-of the wastes as per proper waste disposal mechanism. Our e-waste broadly includes computers, servers, scanners, UPSs, batteries, air conditioners, etc. All such e-wastes are being disposed of through registered e-waste vendors.

Food wastage management: The Company has been monitoring food wastage at the Head Office and other locations and the same is communicated to the employees through a board put up in the cafeteria.

Regular awareness is being created among employees for avoiding wastage of food through different way including educational sessions, practical tips, hording, observer, etc.

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

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.
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Given the nature of the business, the Company does not have any operations or offices in ecologically sensitive areas.

12. 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
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Not Applicable

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

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
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Given the nature of the business, the Company does not have any operations or offices in ecologically sensitive areas.

LEADERSHIP INDICATORS

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

For each facility/plant located in areas of water stress, provide the following information:

- Name of the area - Not Applicable
- Nature of operations - Not Applicable
- Water withdrawal, consumption and discharge in the following format: Not Applicable

Business Responsibility & Sustainability Report (Contd..)

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)	Not Applicable	
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater/desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumption/ turnover)	Not Applicable	
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

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

Not Applicable

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

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	11,116.16	Not Reported
Total Scope 3 emissions per rupee in lakhs of turnover	Metric tonnes CO ₂ / INR in lakhs	0.02	
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes CO ₂ e / Total Employees		

Note: For Scope 3 GHG emissions, the Company reports on the below categories:

- Purchased Goods & Services (Category 1): Emissions are calculated using the spend-based methodology, covering both goods and services.

Business Responsibility & Sustainability Report (Contd..)

- Capital Goods (Category 2): Covers tangible & intangible fixed assets, with emissions calculated using the spend based methodology.
- Waste Generated from Operations (Category 5): Accounts for emissions from e-waste, plastic waste and other non-hazardous waste.
- Business Travel (Category 6): Covers air, rail and cab travel, with emissions estimated on a spend basis.
- Employee Commuting (Category 7): Calculated based on Company's employee Commuting survey data, considering mode of transport, distance traveled and applicable emission factors.
- Upstream Leased Assets (Category 8): As per the GHG Protocol, Category 8 accounts for emissions from the operation of assets leased by the reporting company during the reporting year, provided these emissions are not already included in Scope 1 or Scope 2 inventories. For our organization, Category 8 emissions encompass electricity consumption in physical data centers, calculated using actual consumption data.
- Scope 3 emission intensity has been computed based on Total Revenue from operation as per Audited Standalone Financial Statements of the Company.

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

No, Independent assessment/assurance has not been carried out for the FY 2024-25.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities:

The Company deals in providing financial services and as such we do not have direct impacts on biodiversity. However, prior to undertaking construction/acquisition of new office buildings, all permissions/no-objection certificates from the relevant local statutory authority are obtained viz. Environmental Assessment Authority, Forest Department, mining etc. to mitigate any adverse impact on bio-diversity.

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

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Tree plantation	A tree plantation drive was conducted through employee volunteering, resulting in the planting of 1,100 trees. Additionally, 3,000 saplings were planted under the Company's CSR initiatives. The Company also supported a mass fruit tree plantation initiative on the lands of marginal farmers to promote sustainable livelihoods.	The initiative contributed to promoting ecological balance by enhancing green cover, improving air quality, and supporting biodiversity. The fruit tree plantation also aided in creating a source of long-term livelihood for marginal farmers, helping boost rural income and environmental sustainability.
2.	Rain water harvesting system	As part of its CSR initiatives, the Company has implemented a rainwater harvesting system at a rural school, ensuring year-round access to water for approximately 2,100 students and teachers from grades 5 to 12.	This initiative has ensured a reliable year-round water supply for the school, benefiting over 2,100 students and teachers from grades 5 to 12 through the installation of a rainwater harvesting system.
3.	Construction of Water Storage Pits	25 water storage pits were constructed with the objective of maximizing rainwater harvesting and storage capacity.	The initiative significantly improved water conservation in the area by enhancing groundwater recharge and ensuring a sustainable water supply throughout the year. This has helped reduce dependency on external water sources, supported agricultural activities, and ensured the availability of water for daily needs during periods of low rainfall, contributing to overall water security in the region.

Business Responsibility & Sustainability Report (Contd..)

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
4.	Installation of Solar-Powered Water Irrigation Plant	The Company, in collaboration with MO Foundation and Keshav Srushti, has implemented a Solar Water Irrigation Plant in Dhindepada Village, located in Wada, Palghar.	The project has benefited several marginal farmers by ensuring reliable access to water for irrigation, thereby improving crop yields, reducing dependence on traditional water sources, and enhancing agricultural productivity in the region.
5.	Installation of Farmers Training Centre	The Company, in collaboration with Global Vikas Trust, has established "GVT Krishikul," a 25-acre training center for farmers in Beed, Maharashtra. The center provides practical training on modern and sustainable farming techniques, crop diversification, and efficient resource use.	More than 2,000 farmers have been trained at the center, leading to improved agricultural practices, increased farm productivity, and enhanced income levels for farming communities in the region.
6.	Installation of LED Lights instead of Conventional lights	Over 3,000 units of LED light fixtures were installed to replace conventional lighting systems.	The initiative resulted in substantial energy savings by replacing traditional bulbs with energy-efficient LED lights, which consume up to 75% less electricity. It also contributed to lowering the carbon footprint, reducing maintenance costs due to longer lifespan of LEDs, and promoting environmental sustainability through improved energy efficiency.
7.	Waste recycling	We have engaged ourselves with Registered Vendor who manage waste for us at our tower locations for wet and dry waste. Currently we have only commissioned Registered Vendor for one location but subsequently we would engage them for other locations as well depending on the quality of service.	In FY 2024-25, 8.17 metric tonnes of dry waste and 8.19 metric tonnes of wet waste were generated and recycled. Further, 2.90 metric tonnes of e-waste was generated and disposed safely.
8.	Tap Water Installation	The Company has installed tap water purification system at our Head Office with the goal of reducing the environmental impact of consuming tap water versus bottled water and having better mineral content. In addition, tap water systems are more affordable than bottle water.	Tap water is safe, better for the environment, less expensive and offers health benefits such as fluoride that may be lacking in many bottled water products.
9.	Dual Flush Valves Toilets	With a view of less water consumption for flushing liquid waste and positive environmental impact, the Company has installed dual flush valves toilets in Head & Corporate Office and in some of the branches. Under dual flush system, we have two options to select i.e. a half flush and a full flush. A half flush is ideal for liquid wastes and a full flush is used for solid wastes.	Older toilet valves models would use as much as 15 liters per flush, a dual toilet loaves flush system uses only about 7 liters each flush.
10.	Moved from physical server to virtual servers	The Company has undertaken a significant infrastructure upgradation. We have transitioned from traditional physical servers to more efficient and flexible virtual server environments.	This initiative of the Company ensure scalability, improved resource utilization, enhanced disaster recovery, increased flexibility and mobility, reduced downtime and saves operating expenses.

Business Responsibility & Sustainability Report (Contd..)

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
		This strategic move allows us to optimize resource utilization, enhance scalability, and streamline maintenance processes. By leveraging virtualization technology, we aim to improve our overall IT performance and better align our infrastructure with evolving business needs.	Virtual servers reduced a data center's carbon footprint.
11.	Sensor based urinal Pot installation	We have installed Sensor based urinal pots at Head and Corporate Office and branches.	By installing sensors urinals we are saving 5 to 10 litres per use as compared to using a WC

Further, the Company has adopted following other measures to improve resource efficiency and reduce impact due to emissions/effluent discharge/waste generated:

- Planting of air purifier plants.
- Installation of energy efficient five-star ACs and electrical equipment in Head and Corporate Office and in few of the branches.
- Installation of VRF Air Conditioning System.
- Installation of Sewage Treatment Plant (SPT).
- The Company has applied for LEED certification for Its Corporate Office.
- The Company is planning for GREEN buildings in ongoing building construction projects.
- Installation of occupancy sensor lights in Head and Corporate Office buildings.
- LED light fixtures which are most energy efficient fixtures are being used in Company's premises.
- Installation of LED glow sign boards with timer facility which automatically switches off at daylight.
- Installation of hand dryers in washrooms to reduce consumption of paper napkins.
- Recycling of plastic waste including papers.
- The Company has launched initiatives to reduce food wastage and creates awareness for avoiding the wastage of food.
- Installation of RO plants.
- Installation of rain water harvesting system.
- Installation of Fire-resistant glass (FRG) Partitions at Lift Lobbies.

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

Yes, the Company has a Business Continuity & Disaster Recovery Policy & Plan in place.

The purpose of the Business Continuity & Disaster Management Policy is to formalise the business continuity program of the Company and to provide guidelines for developing, implementing, exercising, and maintaining group specific business continuity plans for the respective business. Business continuity plans is to prevent and recovery systems for potential threats, such as natural disasters or cyber-attacks. It is designed to protect personnel and assets and make sure they can function quickly when disaster strikes. Regular tests are conducted to ensure there are no weakness, which can be identified and corrected.

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

Given the nature of the Company's business, there has been no adverse impact on environment and the Company also expects all its value chain partners to follow existing regulations to avoid adverse impact to the environment.

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

Not Applicable

8. How many Green Credits have been generated or procured by the listed entity?

Nil

Business Responsibility & Sustainability Report (Contd..)

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 was a member of 8 (Eight) trade and industry chambers/associations during the FY 2024-25.

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 National Exchanges of Members of India ("ANMI")	National
2	Bombay Stock Exchange Brokers' Forum ("BBF")	National
3	Association of Mutual Funds in India ("AMFI")	National
4	Association of Portfolio Managers in India ("APMI")	National
5	Commodity Participants Association of India ("CPAI")	National
6	SHRM- Society for Human Resource Management	National
7	Harvard Business School India	National
8	The National HRD Network ("NHRDN")	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the Company, based on adverse orders from regulatory authorities:

Name of authority	Brief of the case	Corrective action taken
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There have been no cases of anti-competitive conduct by the Company.

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 National Exchange Members of India ("ANMI"). ANMI is dedicated for the growth of the Capital Market, economic development of the country and the overall interest of investors and its members at large by becoming a bridge and channel between regulator, exchanges and participants.	Senior leadership team of the Company takes active part in various forums and committees aimed at spreading financial literacy, increasing investor awareness, among others.	Yes	Ongoing & Need based	https://anmi.in/anmi-front/

Business Responsibility & Sustainability Report (Contd..)

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
2.	Bombay Stock Exchange Brokers' Forum (BBF) is dedicated for consultations with regulators and exchanges, advocacy for enhanced markets through policy papers, seminars/ webinars/ workshops for members, international investment conference summits, sessions on Investor Education and Awareness and a monthly Capital Market & Life Lifestyle Magazine.	Also, the Company has advocated various governance, administration, economic and educational reforms through ANMI, APMI, CPAI and BSE Broker's Forum.	Yes	Ongoing & Need based	https://brokersforumofindia.com/
3.	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.		Yes	Ongoing & Need based	https://www.apmiindia.org/apmi/welcome.htm
4.	The Company actively participated in various consultation papers issued by SEBI under the Listing Regulations and the SEBI (Prohibition of Insider Trading) Regulations, 2015, to present its views, opinions, and recommendations on emerging regulations and proposed amendments.		No	Ongoing & Need based	-

PRINCIPLE 8 : BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

- 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
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Not Applicable

Business Responsibility & Sustainability Report (Contd..)

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

Name of Project for which R&R is ongoing	State	District	No of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
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Not Applicable

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

The Company has established multiple robust mechanisms to receive and redress grievances from the community. These include regular and direct engagement through physical visits, phone calls, emails, faxes, personal meetings, and letters. The Company also actively addresses community concerns through various CSR initiatives executed by the Motilal Oswal Foundation, both directly and in partnership with NGOs.

The CSR team closely monitors and evaluates the impact of its initiatives by conducting periodic due diligence, beneficiary feedback sessions, and on-site or virtual project reviews. This ensures that any issues or grievances raised by the community are promptly identified and addressed.

Additionally, the Company maintains open communication channels with NGO partners, enabling continuous feedback and grievance redressal. This approach ensures that community members benefiting from CSR activities have a reliable platform to voice concerns and receive timely support.

Through these integrated community and internal grievance redressal mechanisms, the Company demonstrates its strong commitment to transparency, accountability, and the well-being of all stakeholders.

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

Particulars	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	6.56%	5.45%
Directly from within India	99.25%	99.31%

As a Financial Services entity, our inputs are primarily in form of technological infrastructure, platforms and services. Thus, options to procure locally for an organisation like ours is limited. However, our branches are spread across the country, and we procure the consumables such as stationery items from the local suppliers who are in the surrounding area.

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

Location	FY 2024-25	FY 2023-24
Rural	-	-
Semi-urban	1.49	1.72
Urban	16.21	15.28
Metropolitan	82.30	83.01

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
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Not Applicable

Business Responsibility & Sustainability Report (Contd..)

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

Sr. No.	State	Aspirational District	Amount spent (In INR)
1	Maharashtra	Nandurbar	11,00,000

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

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

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

Yes, the Company has preferential procurement policy which is available on the website of the Company at www.motilaloswalgroup.com/Downirviridir/151009073Sustainable-Sourcing-and-Preferential-Procurement-Policy.pdf.

The Company's major material requirements are related to office infrastructure, administration and IT related equipments and services. Although, there is very limited procurement requirement, the Company takes various initiatives to have responsible sourcing.

The Company, wherever practically possible and feasible, has tried to improve the capacity and capability of local and small vendors by patronizing them to supply/provide different services required by the Company for its day to day administration/operations.

Further, the Sustainable Sourcing and Preferential Procurement Policy of the Company promotes responsible procurement by emphasizing environmental sustainability, social equity, and economic empowerment. It applies to all purchasing activities and prioritizes eco-friendly, locally sourced goods and services, fair labor practices, and the inclusion of historically disadvantaged individuals and MSMEs. The policy ensures compliance with ESG standards, labor laws, and ethical practices, encouraging suppliers to align with these values through training and transparent engagement. Regular monitoring, stakeholder collaboration, and periodic reviews support continuous improvement and alignment with Company's sustainability goals.

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
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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:

The Company is not in the business of inventions, literary, musical and artistic works and symbols, names, images, and designs used in commerce, for which IP owners are granted certain exclusive rights under national IP laws.

Name of authority	Brief of the case	Corrective action taken
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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 marginalized groups
1.	Seva Sahayog Foundation Restoration of school infrastructure and programs for quality education at Wada, Maharashtra	13,000+	100.00

Business Responsibility & Sustainability Report (Contd..)

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
2.	Bhagwan Mahaveer Vikalang Seva Samiti Aid to the People with Disability	3000+	100.00
3.	Global Vikas Trust Supporting construction of Farmer's training centre at Beed, Maharashtra	2,000+	90.00
4.	Aquakraft Foundation Setting up diagnostic center for poor	400+	90.00
5.	Mewar University Donation for scholarship for underprivileged students	108	100.00
6.	Shri Chaitanya Health and Care Trust Climate smart agriculture initiative by maximizing water storage pits and training farmers for sustainable farming in Palghar, Maharashtra	100	100.00
7.	Apni Shala Foundation Well-being workshop for teacher	35	100.00
8.	Rotary Bangalore Midtown Sponsoring heart surgeries for under-privileged children	6	100.00
9.	Lakshya Institute Supporting athletes training	1	100.00

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.

We receive client complaints/queries via phone, fax, email, personal visits, and physical letters from clients as well as through their affiliated authorised individuals and branches. We also receive complaints from clients through Regulatory Authority, Exchanges, Advocates, Consumer Forums, SCORES Postal, Smart ODR Portal, Consumer forums etc.

The online centralised system stores complaints that are received from multiple sources together with the relevant information. Also, each complaint is first understood and its root cause is looked into. The Grievance team is in charge of handling complaints that come over their desk with care.

We segregate all the client's queries and complaints separated. The client is then given a thorough response based on the examination of the facts, followed by the proper response or resolution with pre-decided TATs.

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

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	Given the nature of business of the Company, it is not applicable
Safe and responsible usage	
Recycling and/or safe disposal	

Business Responsibility & Sustainability Report (Contd..)

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

Type of Complaints	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	555	22	-	455	14	-
Other	4,285	83	-	2,849	73	-

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

Particulars	Number	Reasons for recalls
Voluntary recalls	Not applicable.	
Forced recalls		

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 a robust and Board-approved Cyber Security & Cyber Resilience Policy, which provides a comprehensive framework to manage and mitigate cyber risks, including those related to data privacy. The policy is aligned with regulatory guidelines, including SEBI's cybersecurity circulars, and follows global standards such as NIST and ISO/IEC. It outlines critical areas such as identity management, access control, vulnerability assessments, incident response, and business continuity planning, helping Company proactively prevent, detect, respond to, and recover from cyber threats.

The policy also defines governance mechanisms, including the formation of a Cybersecurity Committee comprising senior leadership and independent experts. This Committee is responsible for overseeing implementation, conducting bi-annual reviews, and responding to incidents. The policy ensures that all stakeholders, including employees and third parties, are made aware of their responsibilities through regular training and awareness programs. It also includes provisions for data retention, encryption, and secure disposal of systems and media.

In addition to this, the Company maintains a detailed and operationally focused Information Security Policies and Procedures document, which complements the cyber resilience framework. This document outlines specific procedures to ensure the confidentiality, integrity, and availability of information assets across all departments and systems. It applies to employees, contractors, and third parties and includes detailed guidance on access control, cryptographic controls, incident management, and compliance.

The Information Security Policy further includes a Data Privacy section, which lays down controls for managing personally identifiable information (PII) in compliance with applicable regulations. It sets out data classification guidelines, usage protocols, secure storage, and secure destruction processes. The Company also mandates confidentiality agreements, privacy training for employees, and clearly defined roles and responsibilities for information owners and custodians to uphold data protection.

While these policies are not publicly available due to their confidential nature, they are accessible internally to all relevant stakeholders and are reviewed bi-annually to remain aligned with evolving cybersecurity risks and regulatory expectations. Together, these frameworks demonstrate Company's strong commitment to maintaining a secure and resilient information environment.

Business Responsibility & Sustainability Report (Contd..)

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.

The Company has consistently demonstrated a strong commitment to regulatory compliance and operational excellence. The Company has not been subject to any corrective actions or penalties related to delivery of essential services, cybersecurity and customer data privacy, product safety and recalls, or regulatory actions concerning product or service safety. However, a penalty of ₹1 lakh was levied in FY 2024-25 in connection with advertising and marketing practices.

Despite the absence of significant incidents, the Company remains firmly committed to ensuring the highest levels of safety, security, and customer satisfaction. It continues to implement robust internal policies, conduct regular compliance audits, and leverage advanced security measures to proactively manage risks and maintain full adherence to applicable laws and industry best practices. This proactive stance reflects the Company's enduring commitment to building customer trust, ensuring regulatory compliance, and delivering reliable, high-quality financial services.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches: The Company did not witness any instances of data breaches during the year
- Percentage of data breaches involving personally identifiable information of customers: Nil.
- Impact, if any, of the data breaches: Not Applicable

LEADERSHIP INDICATORS

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

Information regarding the products and services offered by Motilal Oswal Financial Services Limited is accessible through various channels and platforms, ensuring transparency and ease of access for all stakeholders. The key platforms include:

Official Websites:

- Corporate Website:** Comprehensive details about the company's offerings are available at www.motilaloswalgroup.com.
- Retail Services Website:** Information on retail investment products and services can be found at www.motilaloswal.com.

Mobile Applications:

- MO RiISE App (Super App):** An all-in-one investment platform that allows users to invest in mutual funds, stocks (including U.S. stocks), IPOs, ETFs, and more. It also offers features like intraday trading and access to TradingView charts. Available on Google Play Store and Apple App Store.
- Research 360 App:** Provides in-depth market analysis, stock recommendations, and real-time updates. Suitable for both beginners and experienced traders. Available on Google Play Store and Apple App Store.

Trading Platforms:

- MO Trader Platform:** A robust trading platform equipped with advanced features such as heatmap watchlists, technical and fundamental indicators, and an advanced option chain. Accessible via Google Play Store and Apple App Store.

Research Portal:

- Research 360 Web Portal:** Offers comprehensive research reports, market insights, and analytical tools to assist investors in making informed decisions. Accessible at www.research360.in.

Business Responsibility & Sustainability Report (Contd..)

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

We educate our client through various modes with respect to markets and risk associated with it. Our KYC Form itself has Rights & Obligations, Dos & Don'ts, Policy Procedures wherein all important information is mentioned with respect to their account, margins, collaterals, pay-in, pay-outs.

Further, for client awareness, we regularly upload important regulatory circular under client's login page which may impact clients.

We send all kind of communications to all the clients via SMS, e-mails and notification on every trade.

Further, the following steps are taken to inform and educate consumers about safe and responsible usage services:

- a) Information is regularly updated on website.
- b) Regular emailers, SMS and Notifications are sent to consumers.

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

Consumers are informed of any risk of disruption/discontinuation of essential services through the below means of communication.

- a) Call Centre
- b) Website
- c) Mobile Applications
- d) Email and SMS
- e) Company's branches

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

1. Display of Product Information Beyond Legal Requirements: Yes

The Company provides product information apart from the minimum information/disclosures mandated by local regulations. The company emphasizes research-based advice as a key differentiator, maintaining a dedicated equity analyst team that tracks numerous companies across various sectors. This commitment to in-depth research is reflected in their communication strategy, which focuses on delivering knowledge-first insights to clients.

2. Consumer Satisfaction Surveys: Yes

Yes, the Company displays product information beyond what is mandated under applicable local laws. These disclosures are made in compliance with all regulatory requirements and reflect the Company's commitment to transparency and informed decision-making.

The Company has also conducted surveys to assess investor preferences and satisfaction. For example, an investor survey focusing on passive funds was conducted to gain insights into allocation trends and investment behavior.

These efforts collectively demonstrate the Company's proactive approach in going beyond the minimum disclosure requirements and actively seeking consumer feedback to continuously improve its products and services.

Independent Assurance Report



To
The Board of Directors,
Motilal Oswal Financial Services Limited,
Motilal Oswal Tower, Gokhale Sayani Road,
Prabhadevi, Mumbai – 400 025

Subject: Independent Reasonable Assurance Report on KPIs/Metrics in the Business Responsibility and Sustainability Report (BRSR) of Motilal Oswal Financial Services Limited (hereafter referred to as “the Company”) for the Financial Year Ended March 31, 2025

1. Introduction and Scope

Moore Singhi Advisors LLP (“Moore Singhi” or “we” or “us”) has been engaged by Motilal Oswal Financial Services Limited to provide independent reasonable assurance on Key Performance Indicators (KPIs) / metrics under nine (9) ESG attributes (listed in Annexure 1) that form part of Business Responsibility and Sustainability Report (“BRSR Core”) issued under SEBI Master Circular: SEBI/HO/CFD/PoD2/CIR/P/0155, Section IV-B, issued on November 11, – 2024 titled “Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities” read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42, on March 28, 2025 titled “Measures to facilitate ease of doing business with respect to framework for assurance or assessment, ESG disclosures for value chain, and introduction of voluntary disclosure on green credits.” and under the terms of the engagement letter dated November 21, 2024.

Our assurance on disclosures is for the period starting from April 1, 2024, to March 31, 2025. We have not performed any procedures for the earlier periods or any other elements included in the BRSR report, and therefore do not express any opinion thereon.

The reporting boundary for the BRSR disclosures includes the Company’s operations, comprising eighty eight offices across India, covering North, East, West and South zones. (Refer Annexure 2)

2. Management Responsibilities

The Company’s management is responsible for the selection of the reporting criteria, reporting period, reporting boundary, preparation, and disclosure of BRSR information and the BRSR Core KPIs / metrics under the nine attributes as per “Annexure I – Format of BRSR Core” of the aforesaid Circular. This responsibility includes stakeholder engagement; design, implementation, and maintenance of internal control, including policies and processes; maintenance of adequate records; calculations; making estimates that are reasonable in the circumstances; and ensuring that they are free from material misstatement, whether due to fraud or error. Moore Singhi was not involved in the preparation of the BRSR report, BRSR Core KPIs and/or related backup data.

3. Moore Singhi’s Responsibilities

Our responsibility is to provide reasonable assurance on the BRSR Core KPIs based on the procedures we have performed and the evidence we have obtained from the Company. We do not accept or assume any responsibility for any other purpose or to any other person or organization. We have considered quantitative materiality and qualitative factors in; (i) planning the scope of our work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the BRSR Core. Moore Singhi expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement and for any damages in case erroneous data is reported. This assurance engagement relies on the assumption that all data and information provided by the Company is accurate and complete.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements other than Audits or Reviews of Historical Financial Information, and the International Standard on Assurance Engagements (ISAE) 3410: Assurance Engagements on Greenhouse Gas Statements. In addition, we have also referenced SEBI/HO/CFD/PoD2/CIR/P/0155, November 11, 2024, SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 December 20, 2024, as well as the terms of reference for this engagement as agreed with the Company in the engagement letter dated November 21, 2024.

Independent Assurance Report (Contd..)

Those standards require that we plan and perform our engagement to obtain reasonable assurance about whether, in all material respects, the KPIs presented to us are prepared in accordance with the reporting criteria chosen by the Company as per the Circular.

A reasonable assurance engagement includes performing procedures to obtain sufficient and appropriate evidence assessing the risk of material misstatement of the KPIs disclosed in BRSR Core. In this connection, we have performed the following procedures:

1. Evaluated the suitability of the quantification methods used for the BRSR Core KPIs.
2. Engaged in discussions with the personnel at both corporate and facilities responsible for the information presented in the report.
3. On a sample basis, verified the data collected, recorded, and aggregated to ensure the veracity of the reporting.
4. Enquired with the senior management of the Company and obtained management representation towards all the stated matters of the report.

Exclusions:

- Management controls, including testing internal controls or verifying the aggregation and calculation of data within the IT systems.
- The Company's statements that describe expressions of opinion, belief, aspiration, expectation, aim or future intentions or any forward-looking assertions and/or data.
- Review of the 'economic and/or financial performance indicators' included in the Report or on which KPI reporting is based.

4. Inherent Limitations

The reliability of assurance on non-financial information is subject to uncertainties inherent in the assurance process. The lack of a significant universal body of established practice for measuring and evaluating non-financial information allows for different, but acceptable, measures and measurement techniques, potentially affecting comparability between entities. Specifically, the uncertainties in greenhouse gas (GHG) emissions estimation arise due to incomplete scientific knowledge, limitations in quantification models, assumptions, or conversion factors used to arrive at results. Due to these inherent limitations, there are possibilities that material misstatements in the sustainability information of the BRSR Core KPIs in the Report may remain undetected. The application of this assurance statement is limited to the aforementioned "Circular".

5. Opinion

Based on the procedures performed and the evidence obtained, as detailed in Section 3 of this report, along with the information, explanations, and management representations provided to us, we are of the opinion that the BRSR Core KPIs, as listed in Annexure 1 to this report, have been prepared in accordance with the criteria selected by the Company, in line with the requirements outlined in the Circular.

6. Restriction on Use

Our work was performed solely to assist management in meeting their responsibilities in relation to the Company's assurance requirements as per the Circular. The report is addressed and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the aforementioned requirements of the Circular, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or duty of care for any other purpose for which or to any other person to whom this assurance report is shown or into whose hands it may come without our prior consent in writing.

Other than as described in paragraph 1, which sets out the scope of our engagement, we did not perform any assurance procedures on the remaining information. Accordingly, we do not express an opinion on that information.

Independent Assurance Report (Contd..)

7. Statement of Independence, Impartiality, and Competence

Moore Singhi is a professional services firm offering a range of services in assurance and advisory to both domestic and international clients across industries. We have complied with independence and ethical requirements, which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. This assurance engagement comprises multidisciplinary experts with deep knowledge in sustainability, ESG reporting principles and standards, and related assurance standards.

For and on behalf of Moore Singhi Advisors LLP

Sd/-

Ravi Sankar Nori

Chief Operating Officer (ESG Services)

Place: Mumbai

Date: April 25, 2025.

Independent Assurance Report (Contd..)

ANNEXURE – 1

Sr. No.	Attribute	Parameter	BRSR Indicator
1	Greenhouse gas (GHG) footprint	Total Scope 1 emissions	Principle 6: E-7
		Scope 2 Carbon emissions	
		GHG emission intensity (Scope 1 + 2) based on revenue, PPP and physical output	
2	Water footprint	Total water consumption	Principle 6: E-3 & E-4
		Water consumption intensity based on revenue, PPP and physical output	
		Water Discharge by destination and levels of Treatment	
3	Energy footprint	Total energy consumed	Principle 6: E-1
		% of the energy consumed from renewable sources	
		Energy intensity based on revenue, PPP and physical output	
4	Embracing circularity – details related to waste management by the entity	Plastic waste, e-waste, bio-medical waste, construction and demolition waste, radioactive waste, other hazardous waste, and other non-hazardous waste generated	Principle 6: E-9
		Total waste generated	
		Waste intensity based on revenue, PPP and physical output	
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	
		For each category of waste generated, total waste disposed by nature of disposal method	
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	Principle 3: E-1 (c)
		Details of safety related incidents for employees and workers (including contract workforce e.g. workers in the company's construction sites)	Principle 3: E-11
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	Principle 5: E-3 (b)
		Complaints on POSH	Principle 5: E-7
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	Principle 8: E-4
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Principle 8: E-5
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	Principle 9: E-7
		Number of days of accounts payable	Principle 1: E-8
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties	Principle 1: E-9
		Loans and advances & investments with related parties	

Independent Assurance Report (Contd..)

ANNEXURE – 2

S No	States/region	No. of locations
1	Andhra Pradesh	6
2	Assam	3
3	Bihar	1
4	Chhattisgarh	2
5	Chandigarh	1
6	Delhi	4
7	Gujarat	7
8	Haryana	4
9	Jharkhand	3
10	Karnataka	12
11	Kerala	2
12	Maharashtra	14
13	Madhya Pradesh	4
14	Odisha	2
15	Punjab	1
16	Rajasthan	6
17	Tamil Nadu	3
18	Telangana	2
19	Uttarakhand	1
20	Uttar Pradesh	9
21	West Bengal	1