Business Responsibility and
Sustainability Report **2025-26**

HDFC
ASSET MANAGEMENT COMPANY LIMITED

To create sustainable wealth
for every stakeholder by focusing on
People, Planet & Prosperity

Business Responsibility & Sustainability Report

Principle 1 13

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

Principle 2 16

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

NurtureNature

Principle 3 18

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

Great Place To Work. Certified JAN 2026-JAN 2027 INDIA

Principle 4 24

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

BHAROSA THE SIGN OF TRUST

Principle 5 26

Businesses should respect and promote human rights

Principle 6 30

Businesses should respect and make efforts to protect and restore the environment

Principle 7 36

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

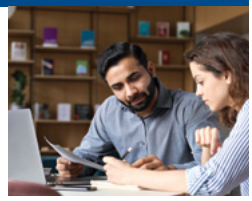
Signatory of: PRI Principles for Responsible Investment

Principle 8 37

Businesses should promote inclusive growth and equitable development

Principle 9 40

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



Section A - General Disclosures

I. Details of the listed entity:

Sr. No.	Particulars	Details
1	Corporate Identity Number (CIN) of the Company	L65991MH1999PLC123027
2	Name of the Listed Entity	HDFC Asset Management Company Limited ('HDFC AMC'/ the Company')
3	Year of Incorporation	1999
4	Registered Office Address	HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai – 400 020
5	Corporate Address	HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai – 400 020
6	E-mail	shareholders.relations@hdfcfund.com
7	Telephone	+91 22 66316333
8	Website	www.hdfcfund.com
9	Financial Year for which reporting is done	FY 2025-26
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) & National Stock Exchange of India Limited (NSE)
11	Paid-up Capital	₹ 214.20 Crore
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Kartik Parekh Joint Assistant Vice President- Investor Relations Telephone no- +91 22 66316333 E-mail id- kartikp@hdfcfund.com
13	Reporting boundary	Disclosures made in this report are on a standalone basis and pertains only to HDFC Asset Management Company Ltd.
14	Name of assessment or assurance provider	SGS India Private Limited
15	Type of assessment or assurance obtained	Reasonable Assurance for BRSR Core attributes

II. Products/Services

16. Details of Business Activities

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover
1.	Financial & Insurance Service	Fund Management Services	99.63
2.	Financial & Insurance Service	Financial Advisory, Brokerage & Consultancy Services	0.37

17. Products/Services sold by the entity

Sr. No.	Product/Service	NIC Code	% of Turnover contributed
1.	The Company offers a wide range of savings and investment products ranging from mutual funds, including both actively managed and passive options, to portfolio management services and alternative investment opportunities catering to the needs of a large and diverse customer base.	66301	100

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	NA*	279	279
International#	NA*	1	1

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

Representative Office in Dubai

19. Markets served by the entity

a. Number of locations

Location	Total
National (No. of States)*	36
International (No. of Countries)	1

*Includes union territories

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

Revenue from outside India contributed 0.04% to revenue from operations of FY 2025-26

c. A brief on types of customers

We serve a large and diverse customer base through a wide range of mutual funds, portfolio management services and alternative investment funds that span across multiple asset classes. As on March 31,2026, we have 1.67 crore unique mutual fund customers and serviced 3.02 crore live accounts through our network of 280 offices. Nearly 27% of all mutual fund investors in India have chosen to invest with us, a reflection of the trust we've built and the reach we've established. Our Monthly Average Assets Under Management (MAAUM) for March 2026 reflect a strong contribution from retail investors, with individual investors contributing approximately 68% and institutional investors accounting for the remaining 32%. Geographically, about 81% of our MAAUM comes from the top 30 cities, while 19% is sourced from beyond the top 30 cities.

IV. Employees

20. Details as at March 31, 2026

a. Employees (including differently abled):

Particulars	Total (A)	Male		Female	
		No (B)	% (B/A)	No (C)	% (C/A)
Permanent (D)*	1,713	1,219	71%	494	29%
Other than Permanent (E)	592	362	61%	230	39%
Total employees (D + E)	2,305	1,581	69%	724	31%

*active employees + employees serving notice

The entire workforce of the Company is categorised as 'Employees' and none as 'Workers'. Therefore, the information in BRSR under 'Workers' category is not applicable.

b. Differently abled employees

Particulars	Total (A)	Male		Female	
		No (B)	% (B/A)	No (C)	% (C/A)
Differently Abled Employees					
Permanent (D)	1	0	0%	1	100%
Other than Permanent (E)	0	0	0%	0	0%
Total differently abled employees (D + E)	1	0	0%	1	100%

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No & % of Females	
		No (B)	% (B/A)
Board of Directors	9	2	22.22%
Key Management Personnel	3	1	33.33%

Note: Details as at March 31, 2026

22. Turnover rate for permanent employees and workers

Particulars	FY 25-26			FY 24-25			FY 23-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	10%	11%	10%	12%	12%	12%	13%	15%	14%

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

23. (a) Names of holding / subsidiary / associate companies / joint ventures (As at March 31, 2026)

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held in listed entity
1	HDFC BANK LIMITED	Holding Company	52.37%
2	HDFC AMC International (IFSC) Limited	Wholly Owned Subsidiary ('WOS')	100%

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

Business Responsibility initiatives and disclosures made in this report are on a standalone basis and pertains only to HDFC Asset Management Company Ltd.

Part VI: CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover: ₹ 4,119 Crore

(iii) Net worth: ₹ 9,231 Crore

Part 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 (NGRBC)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes / No) (If Yes, then provide web-link for grievance redress policy)	FY 25-26			FY 24-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	-	-	-	-	-	-	-
Investors (other than shareholders)	-	-	-	-	-	-	-
Shareholders[1]	Yes	4	0	-	7	0	-
Employees and workers[2]	Yes	0	0	-	0	0	-
Customers[3]	Yes	1,561	9	-	2,042	9	-
Distributors (Value Chain Partners)[4]	Yes	3	0	-	1	0	-
Others (Anonymous complaint)*	Yes	1	0	-	1	0	-

1 https://www.hdfcfund.com/information/shareholders-information-and-helpdesk, Shareholders can also write to shareholders.relations@hdfcfund.com

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

3 https://www.hdfcfund.com/services/contact-us/investor-relationship-officer

3 https://www.hdfcfund.com/information/grievances-redressal-mechanism

3 https://pms.hdfcfund.com/wealthspectrum/portal/sign-in

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

* Complaint received under the Whistle Blower Policy of the Company

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

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

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Responsible Investing	Opportunity/ Risk	As an institutional investor, the Company has a duty to act in the best long-term interests of its customers along with creating value. In this fiduciary role, ESG issues can also impact the performance of investment portfolios.	a. The Company has a robust investment philosophy, efficient risk management and sound governance practices. b. The Company's investment team monitors ESG related factors in investee companies. c. The Company has also adopted a stewardship code in line with the regulatory requirements. d. The Company has become signatory of the United Nations- supported Principles for Responsible Investment and Climate Action 100+. e. The Company has adopted the globally recognised CFA Institute Asset Manager Code.	**Positive:** Embedding ESG considerations in investment decisions reduces portfolio risks. **Negative:** Reputational risks, in case the Company is unable to meet the stakeholder expectations.
2.	Financial Literacy	Opportunity	Indians have predominantly saved money in traditional fixed income instruments/ lockers which may or may not be able to deliver positive inflation adjusted returns or in unregulated instruments which may be high risk to capital.	The Company aims at inculcating a financial saving mindset by encouraging Indians to invest in mutual funds against traditional methods by launching investor awareness campaigns.	**Positive:** a. Enabling wealth creation for every Indian b. Connect with wider audience c. Increase in financial literacy
3.	Data Security & Customer Privacy	Risk	The Company relies heavily on its technology infrastructure. As majority of transactions are processed digitally, it increases cyber/ information security risk.	a. The Company has a strong Information Security and Cyber Risk Management framework wherein cyber risk and its mitigation are monitored by the Information Technology & Security Committee and Risk Management Committee b. The Company sensitises employees, customers and other stake holders on cyber frauds, data privacy and other related concerns. c. Identified personnel are regularly trained and limited access is provided to various members of the team to avoid fraudulent use of critical information.	**Negative:** a. Reputational risks b. Information Security and Cyber risk c. Compliance risk.
4.	Digitisation	Opportunity	The demand for and acceptance of digital transactions is increasing, driven by government initiatives like Digital India, low-cost internet data, widespread smartphone adoption and India's biometric identity card system (AADHAR)	The Company has consistently invested in technology, building a robust digital environment within the organization to minimise reliance on paper-based transactions and communication.	**Positive:** a. Cost efficiencies b. Better customer reach & service through digital operations c. Increased penetration in B30 cities

Section B - Management and Process Disclosures

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

PRINCIPLE 1

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

PRINCIPLE 2

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

PRINCIPLE 3

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

PRINCIPLE 4

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

PRINCIPLE 5

Businesses should respect and promote human rights

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

PRINCIPLE 7

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

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

PRINCIPLE 9

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

Policy and Management Processes

Disclosure Questions	P1 Ethics & Transparency	P2 Product Responsibility	P3 Well-being of Employees	P4 Responsiveness to Stakeholders	P5 Respect for Human Rights	P6 Environment Protection	P7 Public Policy Advocacy	P8 Inclusive Growth	P9 Customer Engagement
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	No[1]	Yes	Yes
b. Has the policy been approved by the Board? (Yes / No)	Yes (as applicable)								
c. Web-link of the Policies, if available	https://www.hdfcfund.com/about-us/corporate-governance/code-policy Some policies being internal documents are available to the employees through the company's intranet/HRMS								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes (as applicable)								
3. Do the enlisted policies extend to your value chain partners? (Yes / No)	The Company has not mandated any vendors, suppliers, business partners etc. to participate in the BR initiatives of the Company. However, they are encouraged to adopt BR initiatives expected from responsible business entities.								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	• IS0 22301:2019 - Business Continuity Management System • ISO/IEC 27001:2022 - Information Security Management System • Signatory of the United Nations-supported Principles for Responsible Investment & Climate Action 100+								

Notes:

[1] The Company may share its expertise to help in the formulation of public policy but it does not directly engage in advocacy activities and hence does not have a specific policy for this purpose. The Company actively engages in investor education programmes for mutual funds in line with AMFI/SEBI guidelines. Further, the Company, through industry bodies, has advocated various governance, administration, economic and educational reforms.

Principle-wise Polices

Principle	Particulars	Policies
P1	Ethics & Transparency	• Whistle Blower Policy • Policy on Conflict of Interest • Social Media Policy • Anti-Bribery & Anti-Corruption Policy • Code of Conduct for Directors & Senior Management Personnel • Code of Conduct & Ethics for Employees • AML/CFT & KYC Policy • Policy on Enterprise Risk Management • Environmental, Social & Governance Policy ('ESG Policy') • Responsible Investment Policy • Nomination & Remuneration Policy • Policy for Determination of Materiality of Events • Policy on Related Party Transactions • Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information • Outsourcing Policy • Voting Policy • Investment Valuation Policy and Procedures • Stewardship Code • Information Security Policy • Policy for prevention of frauds • Other internal policies that elucidate ethical behaviour, transparency and accountability

Principle	Particulars	Policies
P2	Product Responsibility	• ESG Policy
P3	Well-being of Employees	• Policy on Sexual Harassment of Women at Workplace • Whistle Blower Policy • ESG Policy • Nomination & Remuneration Policy • Policy provisions for Safety, Health & Wellbeing*
P4	Responsive to stakeholders, particularly the marginalised	• Corporate Social Responsibility Policy • Voting Policy • Investment Valuation Policy and Procedures • ESG Policy • Stewardship Code • Responsible Investment Policy • Policy on Enterprise Risk Management
P5	Respect for Human Rights	• Policy on Sexual Harassment of Women at Workplace • Whistle Blower Policy • ESG Policy • Responsible Investment Policy • Equal Opportunity Policy • Human Rights Policy • Grievance Redressal mechanism*
P6	Environmental Protection	• Business Continuity Policy • ESG Policy • Responsible Investment Policy • Policy on Enterprise Risk Management
P7	Public Policy Advocacy	The Company may share its expertise to help in the formulation of public policy but it does not directly engage in advocacy activities and hence does not have a specific policy for this purpose. The Company actively engages in investor education programmes for mutual funds in line with AMFI/ SEBI guidelines. Further, the Company, through industry bodies, has advocated various governance, administration, economic and educational reforms.
P8	Inclusive Growth	• Corporate Social Responsibility Policy • ESG Policy
P9	Customer Engagement	• Customer Query & Grievance Redressal Policy • Information Security Policy • ESG Policy • Responsible Investment Policy • Business Continuity Policy • Policy on Enterprise Risk Management • Cyber Security & Cyber Resilience Policy • Social media Policy

*Part of Employee manual

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

- The Company's mission is to be the wealth creator for every Indian while shaping the savings and investment landscape.
- The Company strives to create positive community impact through corporate social responsibility initiatives and investor awareness programmes that promote financial literacy.
- The Company is committed to reducing its environmental footprint through sustainable practices.
- The Company fosters a workplace culture centred on Diversity, Equity and Inclusion (DE&I), while maintaining a merit-based approach to talent.
- The Company emphasises continuous learning, upskilling and holistic development of employees to support evolving business needs.

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

Spreading Financial Literacy

- The Company conducted about 4,500 Investor Education and Awareness Programmes, engaging an audience of over 35 lakh.
  - More than 22 lakh women were reached through the Barni Se Azadi and SIP Saheli initiatives aimed at encouraging financial independence among women.
  - Over 14,000 armed forces personnel and their families were engaged through Mission Samriddhi, a financial education initiative for the defence community.
  - More than 70,000 students were equipped with financial knowledge through outreach programmes in schools and colleges under Mission Mars and Campus Connect.
  - Retirees and individuals approaching retirement were supported with financial preparedness initiatives under the Future Ready campaign.
  - The Bharosa initiative helped make financial literacy more accessible to specially abled individuals.
- Engaged nearly 4 lakh investors, distribution partners and employees through weekly quizzes on mutual funds, personal finance, market updates, behavioural finance, taxation and investing concepts.

CSR and Volunteering Initiatives

The Company has contributed towards healthcare, education, environment sustainability and sports development through its CSR activities:

- Over 2,900 cancer patients provided with financial aid for their treatment.
- More than 2,700 Cancer patients & attendants were provided affordable accommodation.
- Over 4,000 children given access to quality education & daily nutritious meals.
- More than 600 persons with disabilities were empowered through mobility aids and assistive devices
- Over 600 AYUSH practitioners received emergency response training to reduce under-five child mortality.
- Support was extended to the Ramakrishna Mission Sevashrama for the establishment of a radiotherapy unit within its oncology block to provide comprehensive cancer treatment services.
- The Company organised a Joy of Giving Week, during which employees donated over 4,000 items to a school for underprivileged children, along with volunteering their time to support the initiative.

Energy & Waste management

- Over 6,500 Kgs of e-waste and battery waste were processed in an environmentally friendly manner.
- 97% of transactions were processed digitally.
- Around 8,000 school bags made of recycled plastic waste distributed to children in need under Nurture Nature 5.0.
- As part of its CSR Initiatives towards Environmental Sustainability, the company has supported the development and sustentation of over 59,000 sq.ft. of "Biodiversity Park".
- The Company has deployed timers for signage boards to optimise electricity consumption.
- The Company's Head Office is LEED Gold certified.

Workforce Diversity

- ~ 29% of the Company's permanent work force are women
- ~23% of the leadership team comprise of women

Up-skilling

- Over 79,000 employee training hours clocked in FY 2025-26.
- 11 Ethics workshops were conducted covering over 1450 employees, reinforcing our culture of integrity and ethical conduct.
- Over 700 employees attended the organization-wide session to create awareness on Environmental, Social and Governance (ESG) parameters
- More than 1,700 employees underwent behavioural training sessions covering areas such as Basics of Presentation Skills, Managing Self, Grooming & Etiquettes, Objection Handling, Science of Selling, DISC-Based Coaching, etc.
- Conducted 259 training & awareness sessions covering a wide range of topics for our distribution partners.

- Around 90% of our employees have acquired at least one additional certification such as NISM, CFA, CFP, etc. which reflects our commitment to continuous professional development.
- 311 People trained / interned with us in FY 2025 - 26
- Over 1,500 employees attended training programs on Artificial Intelligence (AI).

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility & sustainability report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

As one of India's leading asset managers, entrusted with the savings and aspirations of Millions of investors, we recognise that long-term value creation must be supported by strong governance, responsible business practices, environmental consciousness and inclusive growth.

At HDFC AMC, our approach is guided by the belief that responsible investing and responsible business conduct reinforce each other. ESG considerations are integrated into our governance framework and overseen by the ESG & CSR Committee of the Board. We continue to align ourselves with globally recognised stewardship and responsible investment frameworks like United Nations-supported Principles for Responsible Investment (UNPRI) and Climate Action 100+. We have also adopted the CFA Institute Asset Manager Code.

Our people remain central to our long-term success. We continue to invest in building a culture that encourages learning, meritocracy and inclusion. During the year, our employees completed over 79,000 training hours across technical, leadership, compliance, behavioural and future-focused capabilities. Women represented 29% of our permanent workforce, reflecting our continued focus on strengthening diversity and inclusion across the organisation. The Company was also recognised as a Great Place to Work for the third consecutive year, reaffirming our commitment to fostering a high-trust and inclusive workplace culture.

Investor education is a critical extension of our responsibility as a financial institution. Through investor awareness programmes, digital platforms, webinars and on-ground outreach, we continue to build financial literacy across diverse segments of society. Investor education initiatives such as *'Barni Se Azadi'* and *'SIP Saheli'* promote financial independence among women and have collectively reached over two Million participants. Similarly, our *'Mission MARS'* and *'Campus Connect'* initiatives have engaged more than 70,000 students, while programmes such as *'Bharosa'*, Future Ready and *'Mission Samriddhi'* extend financial education to the specially abled, retirees and members of the armed forces and their families.

We also continue to focus on reducing the environmental footprint of our operations while supporting broader sustainability initiatives. During FY26, 97% of our transactions were digital, helping improve operational efficiency and reduce paper consumption. Building on our environmental initiatives, we launched the #NurtureNature 5.0 - SIP Campaign aligned with the United Nations' World Environment Day 2025 theme of "Ending Plastic Pollution". Under this initiative, every new digitally registered SIP in eligible schemes during the campaign period contributed towards providing school bags made from recycled plastic waste to children in need. The initiative reflects our effort to create both financial and environmental impact through responsible participation.

While we are encouraged by the progress achieved thus far, we recognise that the journey towards sustainable and inclusive growth is ongoing. With the continued trust and support of our stakeholders, we remain committed to advancing our ESG agenda through a balanced focus on People, Planet and Prosperity, while creating enduring value for all stakeholders.

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

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

9. Does the entity have a specified Committee of the Board/ Director responsible for decision-making on sustainability related issues? (Yes / No). If yes, provide details

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

Name	Designation	DIN	Category
Mr. Deepak Parekh	Chairman	00009078	Non-Executive Director
Mr. Navneet Munot	Member	05247228	Managing Director & Chief Executive Officer
Mr. Sanjay Bhandarkar	Member	01260274	Independent Director
Mr. Parag Shah	Member	00374944	Independent Director

10. Details of Review of NGRBCs by the Company

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

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes / No). If yes, provide name of the agency

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

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

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

Note:

1. The Company may share its expertise to help in the formulation of public policy but it does not directly engage in advocacy activities and hence does not have a specific policy for this purpose. The Company actively engages in investor education programmes for mutual funds in line with AMFI/SEBI guidelines. Further, the Company, through industry bodies, has advocated various governance, administration, economic and educational reforms.

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Total number of training and awareness programmes held	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Review of the Company's Environmental, Social and Governance initiatives, along with review of BRSR Core indicators.	100%
Key Managerial Personnel	25	ESG Workshop, Prevention of Sexual Harassment, Cyber Security Awareness, BCP Awareness, Ethics, and other training/awareness initiatives on applicable laws and regulations, SEBI orders/guidance, internal policies/codes, and periodic refresher materials covering the Code of Conduct, Voting Policy, Conflict of Interest Policy, Securities Dealing Code(s), Social Media Policy and Unauthenticated News.	100%
Employees other than BOD and KMPs	105	ESG Workshop, Ethics Training, Prevention of Sexual Harassment, Cyber Security & BCP Awareness, Anti-Money Laundering, Stewardship Training, other training/awareness initiatives comprising presentations, calls on applicable laws and regulations, SEBI orders/ guidance, internal policies/codes, and periodic refresher materials covering the Code of Conduct, Conflict of Interest Policy, Securities Dealing Code(s), Social Media Policy and Unauthenticated News.	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year.

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

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

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

Case Details	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. Additionally, anti-corruption and anti-bribery guidelines are part of employee manual and code of conduct. The Company is committed to conduct business by following the highest ethical standards. All forms of bribery and corruption are prohibited. The Company conducts its business in adherence to all statutory and regulatory requirements.

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

Particulars	FY 25-26	FY 24-25
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL

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

Particulars	FY 25-26		FY 24-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	-	NIL	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	-	NIL	-

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

NIL

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

	FY 25-26	FY 24-25
Number of days of accounts payables*	36	34

* Number of days of accounts payable is calculated based on average accounts payable which majorly comprises of unbilled dues.

9. Openness 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 25-26	FY 24-25
Concentration of Purchases	a.	Purchases from trading houses as % of total purchases	-	-
	b.	Number of trading houses where purchases are made from	-	-
	c.	Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a.	Sales to dealers/ distributors as % of total sales	-	-
	b.	Number of dealers / distributors to whom sales are made	-	-
	c.	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	-	-
Share of RPTs in	a.	Purchases (Purchases with related parties / Total Purchases)	9.49%	8.41%
	b.	Sales (Sales to related parties / Total Sales)	-	-
	c.	Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	-
	d.	Investments (Investments in related parties / Total Investments made)	0.36%	0.41%

Leadership Indicators

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

Total number of awareness programmes held	Topics/ principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
259	Customer first, spreading financial literacy, other technical & Soft-skills, programs	18,605 participants

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

The Company has Conflict of Interest Policy (CoI) policy to avoid conflict of interest involving Board and KMPs. The Company's CoI policy outlines the broad parameters for identifying potential CoI situations. It outlines mitigation steps to manage these situations and aligns with the principles embedded in applicable regulations related to the business activities namely Mutual Fund business, Portfolio Management Services and Alternative Investment Funds business. The policy also integrates established policies, processes and procedures to manage and mitigate conflicts of interest effectively.

Further, pursuant to SEBI Listing Regulations, senior management confirms to the Board of Directors that there were no material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

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

The Company has also formulated the policy on related party transactions for providing guidelines in relation to identification of related parties, materiality of Related Party Transaction(s) and on dealing with transactions with related party.

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	FY25-26	FY 24-25	Details of improvements in environmental and social impacts
R&D			Refer note below
Capex			

Note: The Company is primarily into financial services, hence the relevance of the above is largely restricted to capital expenditure towards information technology. Capital expenditure incurred towards IT hardware and software (excluding Right to Use assets) was 37.42% of total capital expenditure investments in FY 25-26 vs 52.79% in FY 24-25. The Company intends to continue identifying and acting on opportunities to reduce its impact on the environment.

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

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

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

Refer response to point 2.a.

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

Given the nature of the business, the Company has limited scope on these parameters, however, the Company realises that there is a pressing need to manage waste in an eco-friendly manner. To achieve these objectives, the Company, encourages reuse/ recycle wherever possible. The Company collaborates with certified e-waste handlers to dispose e-waste in an environmentally friendly manner. The Company has an arrangement to recycle batteries utilized in UPS systems.

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

No. The Company does not have any physical products as part of its offerings.

Leadership Indicators

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

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

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

Sourcing:

Clients can invest in our schemes either directly or through the distribution partners. They can transact through the physical mode or through our electronic portal. A client can submit his/her physical applications at multiple touch points like our investor service centres, Registrar and Transfer Agent (RTA) i.e. CAMS branches or to the distribution partners. The Company works with a diverse set of distribution partners and currently has over 1,09,000 empanelled distributors which include mutual fund distributors, national distributors, banks, investment advisers and fintech firms. While we continue to source business across channels, the focus is on driving the adoption of digital platforms.

The Company has witnessed significant growth in electronic transactions vis-à-vis physical paper-based transactions. The Company provides end-to-end digital onboarding solutions for investors and its distributors. The Company has enabled its partners with both tools and educational webinars on digital medium and it also runs extensive education series for its partners on how to build digital presence.

Onboarding:

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

Transactions:

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

Service:

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

Grievance Redressal Mechanism:

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

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

   Not applicable.

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

   Not applicable.

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

   Not applicable, as we do not offer any physical products.

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

   Not Applicable, as the Company do not offer any physical products.

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

Essential Indicators

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

Category	Total (A)	Health Insurance		Life/Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities#		Other Benefits*	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)	Number (G)	% (G/A)
Permanent Employees													
Male	1,219	1,219	100%	1,219	100%	NA	NA	1,219	100%	NA	NA	1,219	100%
Female	494	494	100%	494	100%	494	100%	NA	NA	NA	NA	494	100%
Total	**1,713**	**1,713**	**100%**	**1,713**	**100%**	**494**	**100%**	**1,219**	**100%**	**NA**	**NA**	**1,713**	**100%**
Other than Permanent Employees^													
Male	362	362	100%	362	100%	NA	NA	NA	NA	NA	NA	362	100%
Female	230	230	100%	230	100%	230	100%	NA	NA	NA	NA	230	100%
Total	**592**	**592**	**100%**	**592**	**100%**	**230**	**100%**	**NA**	**NA**	**NA**	**NA**	**592**	**100%**

*Includes health check-ups, parents' insurance, fitness programmes amongst other health benefits.

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

^ Wellbeing measures for other than permanent employees are taken care by respective value chain partners.

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

Not Applicable

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

Particulars	FY25-26	FY24-25
Cost incurred on wellbeing measures as a % of total revenue of the company	**0.15%**	0.18%

The disclosure excludes spends relating to other than permanent employees. The wellbeing measures for other than permanent employees are managed by respective value chain partners.

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

Benefits	FY 25-26		FY 24-25	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	**100%**	**Y**	100%	Y
Gratuity	**100%**	**N.A.**	100%	N.A.
ESI	**100%**	**N.A.**	100%	N.A.
NPS*	**100%**	**10%***	100%	10%*

* Availed

3. Accessibility of workplaces

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

Most of our offices are located in commercial premises which are on the ground floor or have elevators and infrastructure for differently abled persons.

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

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

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

Gender	Permanent Employees	
	Return to Work rate in %	Retention rate in %
Male	100%	90%
Female	87%	63%
Total	**97%**	**82%**

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

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

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

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

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

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

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

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

Category	FY 25-26			FY 24-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	Employees do not have any representative union or association.					
Male						
Female						

8. Details of training given to employees

Category	FY 25-26					FY 24-25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)*	% (E / D)	No. (F)	% (F / D)
Male	1,219	1,219	100%	1,219	100%	1,165	1,155	99.1%	1,163	99.8%
Female	494	492	99.5%	494	100%	453	444	98.0%	453	100%
Total	**1,713**	**1,711**	**99.8%**	**1,713**	**100%**	**1,618**	**1,599**	**98.8%**	**1,616**	**99.9%**

9. Details of performance and career development reviews of employees

Category	FY 25-26			FY 24-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	1,219	1,161	95.2%	1,165	1,102	94.6%
Female	494	465	94.1%	453	437	96.5%
Total	**1,713**	**1,626**	**94.9%**	**1,618**	**1,539**	**95.1%**

Note: All eligible employees have undergone the performance appraisal review process.

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

10. Health and Safety management system:

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

Employee well-being continues to be a priority of the Company and the Company takes several initiatives to ensure the health and safety of its employees. The Company has tied up with health care service provider which offers 24x7 online medical consultations for employees and their family members. Employees have access to online fitness programs, weight loss programs, guided meditation courses and self-led healthcare practices. The Company facilitates periodic preventive health checkups and wellbeing assessments for its employees. Regular wellness and wellbeing sessions & webinars covering physical, mental and emotional health are conducted.

Overall workplace hygiene and safety related parameters are included as part of audit. Fire safety audits are conducted across all branches periodically. Periodic trainings on fire safety and fire-fighting equipment are provided along with evacuation drills. The Company has Biometric access control with Face Reader access at HO.

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

The Company conducts regular workplace inspections to mitigate any potential hazards including fire safety audits.

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

Yes, the company has a portal to report work place accidents. An employee can report a work place accident for self or on behalf of another employee anywhere and anytime through this portal. Basis this reporting, the organization has provisions to make available medical, financial or legal assistance to the employee as required. Any identified work-related hazards are actioned upon immediately.

The organization covers all employees through the Group Mediclaim Policy, which is also a source of reporting unforeseen work-related incidents. The organization extends 24x7 online medical consultation facilities for employees. In an extreme case of a fatality occurring due to a work-related hazard, the organization has covered all employees under life and personal accident insurance.

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

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

Throughout FY 25-26 multiple health and wellness programmes were conducted, covering a broad range of topics like stress management, pain management, yoga, insurance awareness and more.

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

Safety Incidents/Number	Category	FY 25-26	FY24-25
Lost Time Injury Frequency Rate (LTIFR) (per one Million-person hours worked)	Employees	**1.49**	0.96
Total recordable work-related injuries*	Employees	**5**	3
No. of fatalities	Employees	**0**	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	**0**	0

* Includes incidents occurring during commute to and from the workplace, client or vendor locations.

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

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

At the time of joining all employees undergo a comprehensive health screening. The organization also organizes regular complimentary health screening for employees.

The Company ensures that the workplace is maintained in a clean and hygienic manner. In fact, maintaining proper hygiene is also documented as part of the responsibilities of each Branch Manager. Fire drills and quality assurance audits are conducted in the office premises to ensure the maintenance of safety standards.

To maintain a safe workplace, the Company has a zero-tolerance policy to any form of harassment. The Company has implemented the following policies and mechanisms to promote a safe workplace:

- Policy on prevention of sexual harassment of women at the workplace (Prevention, Prohibition and Redressal) Act 2013,
- Equal Opportunity Policy framed pursuant to Rights of Persons with Disabilities Act (RPWD)
- Whistle Blower mechanism
- Grievance Redressal mechanism
- Code of Conduct & Ethics for Employees

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

Type	FY 25-26			FY 24-25		
	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	-

14. Assessments for the year

Type	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

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

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

Not Applicable.

Leadership Indicators

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

Yes, the Company provides its employees with group term life cover, personal accident cover, future service gratuity in addition to medical insurance. Benefits like provident fund, gratuity, leave encashment etc., are settled on a priority basis. Our terms and conditions of Gratuity are better than those prescribed under the Act. The Company has a policy for mid to junior level staff wherein company extends monetary support to families of deceased employees and employment opportunity to meritorious family members. Additionally, under the Company's Employee Stock Option Scheme, all unvested stock options are fully vested to the Employee's legal nominee or successor in the unfortunate event of death.

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

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

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

Category	Total no. of affected employees		No. of employees that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 25-26	FY 24-25	FY 25-26	FY 24-25
Employees	-	-	NA	NA

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

The Company has not undertaken any retrenchment of employees owing to business exigencies or employees not having the requisite skills to do the required job. In line with the spirit of applicable law, as and when such step is required to be taken due to business environment or force majeure circumstances, the Company will actively consider undertaking such activities for outgoing employees. The Company believes in hiring well qualified talent on merit and continuously upskills the work force to align with the changing business environment. In light of this, the need for this transition assistance programmes is not envisaged currently.

The Company supports retiring employees by offering access to counsellors and psychiatrists. Retiring employees have the option to port the Group Mediclaim policy or continue to avail the benefits of the Group Mediclaim Policy by voluntarily paying the premium. Additionally, they receive assistance in claiming all retirement benefits and are provided with financial planning support to help them invest their retirement funds in the most effective manner.

5. Details on assessment of value chain partners:

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

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

Not applicable

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

Essential Indicators

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

The Company believes healthy stakeholder relationships are key to long-term value creation. Any individual, group or institution that adds value to the Company or is, or may be, impacted is identified as a key stakeholder.

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

Key Stakeholder	Whether identified as Vulnerable & Marginalised Group (Yes / No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	• Website: https://www.hdfcfund.com • Call Center • Mail ID: hello@hdfcfund.com • HDFC MF investor App • WhatsApp • Chat Bot • Customer Surveys • HDFC MF Branches • HDFC MF empanelled distributors.	Ongoing and need based	• Product and scheme information • Service queries • Enhanced Reach • Education and awareness programs • Regulatory updates and compliance • New fund launches
Distribution partners	No	• Websites • Call Center • Mail ID: partners@hdfcfund.com mfonlinefeedback@hdfcfund.com • CONNEKT App • HDFC MF partners App • WhatsApp • Chat Bot • Satisfaction surveys • HDFC MF Branches	Ongoing and need based	• Product and scheme information • Enhanced Reach • Service queries • Trainings and awareness programs • Regulatory updates and compliance • New fund launches
Employees	No	• One-on-One meetings • Emails • CEO town halls • Team meetings • Leadership connect • Engagement surveys	Ongoing and need based	• Rewards and recognition • Sense of ownership and alignment to the vision & mission • Training and career development • Health, safety and wellbeing • Organisational developments • Performance appraisal • Awareness initiatives and engagement
Shareholders	No	Quarterly earnings calls, audio recording of earnings call, investor presentations, Annual General Meeting, intimation to stock exchanges, annual/quarterly financials and investor meetings / conferences, press release, annual reports, email, SMS, newspaper, advertisement, notices, website, transcripts etc.	At least quarterly and need based	To stay abreast of developments in the Company, performance of the Company and the sector. Address concerns/grievances
Regulatory Bodies	No	Emails, one-on-one meetings, conference calls, video conferencing, websites	Need based	Discussions with regard to various approvals, circulars, guidelines, suggestions, amendments, etc
AMFI & other industry bodies	No	Emails, physical meetings, conference calls, video conferencing, websites	Ongoing & Need based	Discussions with regard to various guidelines/investor education and reporting
Communities & Implementing Agencies/ NGOs	Yes	Emails, cadence calls, physical meetings and onsite visits.	At least monthly and Need based	Monitoring, evaluation, governance & implementing the CSR projects and activities

Key Stakeholder	Whether identified as Vulnerable & Marginalised Group (Yes / No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Registrar and Transfer Agent	No	Physical meetings, emails and other digital platforms	Ongoing and need based	Ensure smooth operations and seamless client experience
Vendors, Bankers, Custodians and others in value chain	No	Physical meetings, Digital platforms, emails	Ongoing and need based	Product & Service quality and support, contract commercial and technical terms & conditions, custodial services, statutory compliances
Media	No	Newspaper, advertisement, email, annual reports, website, press release and meetings	Need based	To stay abreast on the developments of the Company

Leadership Indicators

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

   The Company encourages constant and proactive engagement with its stakeholders to better communicate its strategies and performance. There are various platforms through which the company provides an opportunity for stakeholders to interact with the Board/Management, viz. Annual General Meeting, quarterly earnings conference calls on financials results, designated e-mail ids. The Company has ESG and CSR Committee of the Board to oversee matters related to, but not limited to, environmental and social topics.

   The Company also has a Stakeholders Relationship and Unit holder Protection Committee of the Board which is broadly responsible for protecting the interests of unit holders of schemes of HDFC Mutual Fund in relation to all products and services offered by the AMC. This committee is responsible for ensuring the adoption of sound market practices in terms of investments, sales, marketing, advertisement, conflict of interest management, grievance redressal and investor awareness. Additionally, the Committee oversees compliance with laws, regulations and other related processes, specifically concerning the operation of the mutual fund business.

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

   Customer complaints, grievances and suggestions are reviewed for a root cause analysis, which also gives an opportunity to the company to improve its services. The Company has identified key ESG focus areas through materiality assessment exercise, conducted in consultation with internal stakeholders.

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

   As an investment manager committed to inclusive financial empowerment, we actively engage with and support vulnerable and marginalised stakeholder groups, with a special focus on bottom-of-the-pyramid customers and underrepresented segments of society. Through focused initiatives across financial literacy, healthcare support, customer service and community development, we aim to drive meaningful and inclusive progress. Some of the key initiatives undertaken by the Company are outlined below.

   Bharosa - Bharosa is a dedicated investor education initiative for the hearing and speech-impaired community. Conducted in sign language by trained representatives, the programme reflects the Company's commitment to making financial literacy inclusive and accessible to all.

HDFC Cancer Cure Fund - The HDFC Cancer Cure Fund series has, over the past 15 years, positively impacted the lives of thousands of cancer patients across India. This initiative continues to be sustained through the generous contributions of our investors, and we are grateful for their ongoing philanthropy and compassion.

Enhanced Call Centre Services for Senior Citizens - To ensure accessibility and tailored support, our call centre services have been enhanced with specialised assistance for senior citizens. These services include priority access, faster turnaround time and proactive support, backed by specialised training and advanced technology solutions.

CSR Initiatives - A significant portion of our Corporate Social Responsibility efforts are directed towards benefiting marginalised and underserved communities. The details of these initiatives are outlined in our Annual Report. For more information, including our CSR policy and list of projects, please visit: https://www.hdfcfund.com/about-us/corporate-profile/csr.

Through these ongoing efforts, we strive to create meaningful impact and foster inclusive growth across all segments of society.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the Company:

Category	FY 25-26			FY 24-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	1,713	1,712	99.9%	1,618	1,618	100%
Other than Permanent	592	588	99.3%	590	590	100%
Total Employees	**2,305**	**2,300**	**99.8%**	**2,208**	**2,208**	**100%**

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

Policies and processes such as POSH, Whistleblower, Grievance Redressal, Equal Employment Opportunity, Code of Conduct, etc. are in place to safeguard employees' human rights. These policies are clearly defined, communicated electronically and reinforced through regular employee education and training.

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

Category	FY 25-26					FY 24-25				
	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	1,713	-	-	1,713	100%	1,618	-	-	1,618	100%
Male	1,219	-	-	1,219	100%	1,165	-	-	1,165	100%
Female	494	-	-	494	100%	453	-	-	453	100%
Other than Permanent	592	-	-	592	100%	590	-	-	590	100%
Male	362	-	-	362	100%	325	-	-	325	100%
Female	230	-	-	230	100%	265	-	-	265	100%

3. Details of remuneration/salary/wages

a. Median remuneration/ wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors@	5	63,00,000	2	45,00,000
Key Managerial Personnel^	2	5,57,60,970	1	1,50,51,729
Employees other than BoD and KMP*	1,073	11,89,524	409	9,40,652

@ Directors who received remuneration during the financial year have been considered for computing the median remuneration

^ Includes MD, CFO and CS

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

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

Gaps in median salary between genders is due to different proportion of men & women across experience levels and grades.

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

Particulars	FY 25-26	FY24-25
Gross wages paid to females as % of total wages	**20.43%**	21.67%

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

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

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

Respect for human rights is a fundamental and core value of the Company. The Company strives to support, protect and promote human rights. The Company has committees & policies to handle grievances and complaints related to human rights issues and the details are placed on the HRMS of the Company. The Company has zero tolerance towards and prohibits all forms of child labour, slavery, forced labour, physical, sexual, psychological or verbal abuse.

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

Particulars	FY 25-26			FY 24-25		
	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	0	0	-	0	0	-
Discrimination at Workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labor/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other Human Rights Related Issues	0	0	-	0	0	-

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

Particulars	FY25-26	FY24-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers	-	-
Complaints on POSH upheld	-	-

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

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

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

The Company constituted six Internal Committees for different zones in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 with women employees being a majority and an external member. The Policy, IC Members' details and the penal consequences of violating the said Act/ Policy are displayed at all offices/ branches and on the HRMS of the Company. Regular employee awareness sessions are conducted to generate awareness about the policy, reporting mechanism and prevention of sexual harassment at the workplace. The Company also has a well-defined Whistle Blower policy which ensures confidentiality and protection from any form of retaliation.

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

Yes, in certain business agreements and contracts where relevant.

10. Assessments for the year

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

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

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

Leadership Indicators

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

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

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

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

Refer response no 8 of essential indicator & 1 of leadership indicator.

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

Most of our offices are located in commercial premises which are on the ground floor or have elevators and infrastructure for differently abled persons.

4. Details on assessment of value chain partners:

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

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

Not applicable in view of point no 4.

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

Essential Indicators

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

Parameter	FY 25-26	FY 24-25
From renewable sources		
Total electricity consumption in GJ (A)	-	-
Energy fuel consumption in GJ (B)	-	-
Energy consumption through other sources in GJ (C)	-	-
Total energy consumed from renewable sources in GJ (A+B+C)	-	-
From non – renewable sources		
Total electricity consumption in GJ (D)	15,366	14,968
Total fuel consumption in GJ (E)	5,861	6,222
Energy consumption through other sources in GJ (F)	-	-
Total energy consumed from non – renewable sources in GJ (D+E+F)	21,227	21,190
Total energy consumed in GJ (A+B+C+D+E+F)	21,227	21,190
Energy intensity per rupee of turnover (GJ/ ₹ in Cr.) (Total energy consumed/ Revenue from operations)	5.15	6.06
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (GJ/ ₹ in Cr.)# (Total energy consumed / Revenue from operations adjusted for PPP)	104.85	125.16
Energy intensity in terms of physical output (Energy consumed in GJ/employees)	9.21	9.60

#The revenue from operations has been adjusted for PPP based on the PPP conversion factor published by IMF.

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

Yes. Independent assurance has been carried out by SGS India Private Limited.

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

Not applicable

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

Parameter	FY25-26	FY24-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	24,716	22,305
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	24,716	22,305
Total volume of water consumption (in kilolitres)	4,943	4,461
Water intensity per rupee of turnover (KL / ₹ in crores) (Total water consumption / Revenue from operations)	1.20	1.28
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (KL / ₹ in crores)# (Total Water Consumption / Revenue from Operations adjusted for PPP)	24.42	26.35
Water intensity in terms of physical output (Water consumed in KL/employees)	2.19	2.10

The revenue from operations has been adjusted for PPP based on the PPP conversion factor published by IMF.

All offices of the Company are operated from leased premises. Water data for the Head Office is obtained based on the details provided periodically by lessor to the Company. For other offices, this data is estimated based on the guidelines prescribed by the Central Ground Water Authority (CGWA). Water discharge is considered at 80% of total water withdrawal, following the Central Pollution Control Board (CPCB) database report.

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

Yes. Independent assurance has been carried out by SGS India Private Limited.

4. Provide the following details related for water discharged:

Parameter	FY 25-26	FY 24-25
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	19,773	17,844
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	19,773	17,844

Water discharge is considered at 80% of total water withdrawal, following the Central Pollution Control Board (CPCB) database report.

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

Yes. Independent assurance has been carried out by SGS India Private Limited.

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

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

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

Parameter	Please specify unit	FY 25-26	FY 24-25
NOx	The Company uses DG sets only during power outages and hence the air emissions of pollutants (other than GHGs) are not material.		
Sox			
Particulate Matter (PM)			
Persistent organic pollutants (POP)			
Volatile Organic Compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

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

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

Parameter	Unit	FY 25-26	FY 24-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	**421**	441
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF3, if available)	tCO_2e	**3,031**	3,023
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emission/ Revenue from operations)	tCO_2e/₹ in Cr.	**0.84**	0.99
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emission/ Revenue from operations adjusted for PPP)^	tCO_2e/₹ in Cr.	**17.05**	20.46
Total Scope 1 and Scope 2 emission intensity in terms of physical output (Total Scope 1 and Scope 2 GHG emission /employees)	tCO_2e/Employee	**1.50**	1.57

Breakup of metric tonnes of CO_2 equivalent of Scope1 emissions is as mentioned below:

Parameter	Unit	FY 25-26	FY 24-25
CO_2	tCO_2e	**413**	438
CH_4	tCO_2e	**2**	2
N_2O	tCO_2e	**1**	1
HFC	tCO_2e	**6**	-

Scope 1 emissions have been calculated using the emission factors and GWP published by IPCC and GHG Protcol. Scope 2 emission factor is from the CO_2 Baseline Database for the Indian Power Sector published by the Central Electricity Authority of India (CEA).

Emissions from air-conditioning equipment were estimated for FY2025-26 based on servicing data provided by AMC vendors, standard refrigerant charge assumptions and applicable leakage rates in line with the IPCC 2006 Guidelines. CO_2-equivalent emissions were calculated using IPCC AR6 100-year GWP values.

^The revenue from operations has been adjusted for PPP based on the PPP conversion factor published by IMF.

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

Yes. Independent assurance has been carried out by SGS India Private Limited.

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

The Company is adopting environmentally sustainable practices by enhancing its digital infrastructure to facilitate electronic transactions, eliminating paper-based reports and forms wherever feasible, promoting recycling and waste reduction across all its premises among other initiatives. Kindly refer to initiatives mentioned in point no. 4 under leadership indicators of this principle.

9. Provide details related to waste management by the entity

Parameter	FY 25-26	FY 24-25
Total waste generated & safely disposed (in metric tonnes)		
Plastic waste (A)	-	-
E – Waste (B)	0.22	1.10
Bio – Medical Waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery Waste (E)	6.54	4.76
Radioactive Waste (F)	-	-
Other Hazardous Waste. Please specify, if any (G)	-	-
Other Non - Hazardous waste. Please specify, if any. (H) (Break up by composition i.e. by material relevant to the sector)	-	-
Total (A+B+C+D+E+F+G+H)	**6.76**	**5.86**
Waste intensity per rupee of turnover (metric tonnes / ₹ in crores) (Total waste generated / Revenue from Operations)	0.0016	0.0017
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (metric tonnes / ₹ in crores) (Total waste generated / Revenue from Operations adjusted for PPP)#	0.033	0.035
Waste Intensity in terms of physical output (Waste generated in MT/ employees)	0.003	0.003
For each category of waste generated, total waste recovered through recycling, re – using or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	6.57	5.72
(ii) Reused	-	-
(iii) Other recovery operations	-	-
Total	**6.57**	**5.72**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of Waste		
(i) Incineration	0.13	0.10
(ii) Landfilling	0.07	0.05
(iii) Other disposal operations	-	-
Total	**0.20**	**0.15**

The revenue from operations has been adjusted for PPP based on the PPP conversion factor published by IMF.

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

Yes. Independent assurance has been carried out by SGS India Private Limited.

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.

The Company does not use hazardous and toxic chemicals in its products and processes. However, the Company realises that there is a pressing need to manage waste in an eco-friendly manner and accordingly the Company collaborates with certified e-waste handlers to dispose e-waste in an environmentally friendly manner. The Company also has an arrangement to recycle batteries utilized in UPS systems.

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.

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

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
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.

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

Leadership Indicators

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

Not applicable

2. Please provide details of total Scope 3 emissions and its intensity.

Parameter	Unit	FY 25-26	FY 24-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	tCO_2e	**8,660**	9,025
Total Scope 3 emissions per rupee of turnover (Revenue from operations)	tCO_2e / ₹ in crores	**2.10**	2.58

The reported Scope 3 emissions encompass the following GHG Protocol categories:

For Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods), emissions were estimated using the EEIO (Environmentally Extended Input–Output) database, adjusted with appropriate inflation indices to reflect current-year values. This approach ensures a robust, spend-based allocation aligned with economic sector emission intensities.

For Category 3 (Fuel- and Energy-Related Activities Not Included in Scope 1 or 2), emission factors from DEFRA 2025 were applied, and a Transmission & Distribution (T&D) loss factor of 17.56%, based on data published by the Central Electricity Authority (CEA), was incorporated to account for upstream electricity-related emissions.

For Category 5 (Waste Generated in Operations), emission factors from the DEFRA 2025 emission factor database were applied.

For Category 6 (Business Travel), a distance-based calculation methodology was employed using emission factors sourced from DEFRA 2025 and the India GHG Programme.

For Category 7 (Employee Commuting), emissions were estimated based on employee commuting survey responses, applying relevant emission factors from DEFRA 2025, supplemented with assumptions derived from the survey dataset to reflect representative employee travel patterns.

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

Not applicable

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:

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

Sr. No.	Initiative undertaken	Details of the initiative (Web-link , if any, may be provided along-with summary)	Outcome of the initiative
1	E-waste	E-waste processed in an eco-friendly manner	200+ kgs of e-waste was processed in an eco-friendly manner
2.	Battery Waste	Recycled batteries utilized in UPS system	6,300+ kgs of battery waste was processed in an environment friendly manner
3.	New applications on cloud unless needed on prem	The Company continues to build and use new applications on our cloud which is energy efficient.	Faster deployment of applications and enhanced performance and efficient use of infrastructure. The applications are powered on as per need. The service provider data center also uses electricity sourced from green energy providers thereby reducing the carbon footprint
4.	Nurture Nature 5.0	Under this initiative, every new digitally registered SIP in eligible schemes during the campaign period contributed towards providing school bags made from recycled plastic waste to children in need.	~8,000 bags made of recycled plastic waste distributed to children in need
5.	Robust digital environment	The Company has consistently invested in technology and built a robust digital environment in the organization	97% of transactions were executed digitally in FY 25-26
6.	Timers for signage boards	Deployment of timers for signage boards	Less Power Consumption
7.	Bio-diversity park	As part of our CSR Initiatives towards Environmental Sustainability, the company supported the development & sustentation of Biodiversity Park	Environmental sustainability

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

Yes, the Company has devised a disaster recovery and business continuity plan with strategies like utilising branches as alternate sites, remote working and IT disaster recovery site, which are tested on a regular basis.

With our ISO 22301:2019 certified Business Continuity Management System, we prioritise minimising service disruptions and business during any unforeseen adverse events or circumstances. The Programme is designed in accordance with the guidelines issued by regulatory bodies. Further our programme undergoes regular internal, external and regulatory reviews. Oversight over programme is provided by the Information Technology and Security Committee. In addition, employees periodically undergo mandatory business continuity awareness training and sensitisation exercises.

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?**

   Not applicable.

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

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

Essential Indicators

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

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

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

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Association of Mutual Funds in India (AMFI)	National
2	Bombay Chamber of Commerce and Industry	State
3	Association of Portfolio Managers in India ("APMI")	National
4	Indian Venture and Alternate Capital Association (IVCA)	National
5	United Nations-Supported Principles for Responsible Investment (UNPRI)	International
6	Sahamati	National

   In addition to the above, the Company is signatory to Climate Action 100+ and has also adopted the globally recognised CFA Institute Asset Manager Code.

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

Name of authority	Brief of the case	Corrective action taken
	No material instances reported	

Leadership Indicators

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

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes / No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others–please specify)	Web-link , if available
1	The Company is the member of Association of Mutual Fund of India ("AMFI"). AMFI is dedicated to developing the Indian mutual fund industry by protecting the interest of investors/ unitholders, creating awareness about mutual funds, recommending and promoting best business practices and code of conduct, etc.	Senior leadership team actively participates in several important committees of AMFI, covering areas like ARN, ETF, Operations and Compliance, Risk, Equity, Valuation, and Technology. Their involvement extends beyond these areas to include initiatives such as promoting financial literacy and enhancing investor awareness Additionally, the Company has been a strong advocate for governance, administration, economic, and educational reforms through its association with AMFI.	Yes	Ongoing & Need based	https://www.amfiindia.com/
2	The Company is the member of Association of Portfolio Managers in India APMI. ("APMI"). APMI strives to protect and promote the interests of the portfolio management industry and its investors, to define and maintain high professional and ethical standards, etc.	Senior leadership team of the Company takes active part in various forums.	Yes	Ongoing and Need based	https://www.apmiindia.org/

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web-link
Not applicable*					

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

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

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

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

The Company has established grievance redressal mechanisms for key stakeholders. Given the nature of its business operations, there are limited direct community-related grievances. However, the Company contributes to community development through its Corporate Social Responsibility (CSR) initiatives implemented through partner agencies. For applicable CSR projects, independent third-party impact assessments are conducted in line with regulatory requirements, enabling beneficiary feedback and concerns to be captured and addressed in a structured manner.

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

Particulars	FY 25-26	FY 24-25
Directly sourced from MSMEs/ small producers	**17.64%**	15.15%
Directly from within India	**99.47%**	99.55%

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 25-26	FY 24-25
Rural	**0.07%**	0.07%
Semi urban	**2.13%**	2.31%
Urban	**16.65%**	17.37%
Metropolitan	**81.15%**	80.25%

Leadership Indicators

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

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

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

Sr. No.	State	Aspirational District	Amount spent (In ₹)
1	Madhya Pradesh	Khandwa	1,02,10,490

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

Given the nature of the Company's business operations, procurement from suppliers comprising marginalised or vulnerable groups is limited. However, the Company continues to support inclusive sourcing initiatives wherever feasible. During FY 2025–26, the Company procured laptop bags from the Society for Vocational Rehabilitation of the Retarded and umbrellas from Indian Disabled's Service Co-Op. Society Ltd.

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

1. Society for the Vocational Rehabilitation of the Retarded (SVRR)
2. Indian Disabled's Service Co-Operative Society Ltd

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

The Company actively works with and encourages small and medium scale enterprises (MSMEs).

For % of materials sourced from MSMEs/small producers, please refer to answer of Q4 - Principle 8, Essential Indicator.

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

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes / No)	Benefit shared (Yes / No)	Basis of calculating benefit share
		Not applicable		

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

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

6. Details of beneficiaries of CSR Projects

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	**CSR Projects for Healthcare** • Indian Cancer Society - Cancer Support – Cancer Cure Fund & Arun Kurkure Initiation & Treatment Fund – Cancer Support • Deepsikha - Cancer Support • Rotary Club of Bombay - Dharamshala Project- Cancer Support • St Jude India Child Care Centres	Cancer Patients & attendants – **22,292**	100%
	• Shree Bhagwan Mahaveer Viklang Sahayata Samiti	People with physical disabilities – **688**	100%
	• Lifeline Foundation	AYUSH practitioners/doctors – **654**	-
2	**CSR Projects for Education** • Parivaar Seva Kutirs in Madhya Pradesh – Overall development & nutrition • Snehalaya- Snehbalgruh Project	Youth, Children and Students – **4,048**	100%
3	**CSR Projects for Sports** Olympic Gold Quest – Training, Coaching, Equipment and Sports Science	Athletes - **94** Para Athletes - **04**	-
4	**CSR Projects for Skilling** Prime Minister's Internship Scheme (PMIS)	Interns - **22**	-

In addition to the above CSR projects, HDFC AMC as part of its CSR Initiatives has supported the following:

- Urban Forest Project towards environmental sustainability by aiding the sustentation of "Biodiversity Park" created using the Akira Miyawaki technique and rejuvenation of waterbody. The project spreads over a 59,000 sq. ft area of the Kalina Campus of the University of Mumbai.
- Bombay Scottish Orphanage Society towards construction of the South and Mid-Block structure of the Mahim School.
- Sports Excellence Trust – towards sports promotion through maintenance and upkeep of the academy at Bangalore.
- The CHILDS Trust – Kanchi Kamakoti Hospital, Chennai towards the renovation of the 32 bed General Ward catering to children from the lowest income group families.
- Ramakrishna Mission Sevashrama towards setting up a Radiotherapy unit within the Oncology block wherein all cancer treatment services will be provided at Vrindavan, Mathura.
- Sri Sathya Sai Health and Education Trust towards building of a mother-and-child-care hospital in the Vidarbha region of Yavatmal, Maharashtra.

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

Essential Indicators

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

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

Mechanism to receive the Consumer complaints and feedback

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

E-mail:

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

Call centre:

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

Escalation:

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

Following matrix (Link) is available for investor to raise grievances

https://www.hdfcfund.com/information/grievances-redressal-mechanism

Customer feedback:

Customer feedback is primarily captured through the Net Promoter Score (NPS) frameworks across key customer interaction channels, including Branches, Call Centers and Email-based engagements.

Mechanism to respond to consumer complaints:

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

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

The Compliance team also oversees redressal of customer grievances.

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

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

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

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

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

Particulars	FY 25-26			FY 24-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	1,561	9	-	2,042	9	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	-	-	-	-	-	-

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 Board approved Information Security Policy, Cyber Security & Cyber Resilience Policy, Cyber Crisis Management Plan, Information Security and Cyber Risk Management Framework and Business Continuity Policy. The Company has a strong Information Security and Cyber Risk Management framework wherein cyber risk and its mitigation are monitored by the Information Technology & Security Committee and Risk Management Committee.

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

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

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

NIL

7. **Information relating to data breaches:**
   a. **Number of instances of data breaches**
   b. **Percentage of data breaches involving personally identifiable information of customers**
   c. **Impact, if any, of the data breaches**

   NIL

Leadership Indicators

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

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

   - Website: www.hdfcfund.com
   - Company WhatsApp transaction number. 8270682706
   - Company's Mobile applications- HDFC MF Online – Investors, and HDFC MF Online – Partners
   - All leading Fintech Platforms
   - Distributors / RIA
   - MF Central: www.mfcentral.com
   - Call centre @ 1800 3010 6767 / 1800 419 7676
   - HDFC Mutual Fund Branches
   - CAMS Service Centres
   - CAMS investor portal: mycams.camsonline.com

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

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

   For the safety of customer, the Company sends communication to educate and advise customers on guarding themselves against financial frauds. The Company has prepared Investor Charter which includes rights and responsibilities of investors, investor grievance redressal mechanism and do's and don'ts for investing in mutual funds, Alternative Investment Funds and availing services of the Portfolio Managers in line with SEBI guidelines and is prominently displayed on the website of the Company.

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

   - The Company does not encourage printing of physical account statements at branches and instead request clients / distributors to opt for statements through electronic mode.
   - Customers are able to raise and process most of their service requests electronically with the confirmations also being sent to them electronically.
   - Latest NAVs of all schemes have been prominently disclosed under a separate head on our website and is also provided through SMS & call centre upon request.

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

   The Company has devised a robust Disaster Recovery (DR) and Business Continuity Plan (BCP) which covers operations of the AMC. Communications on any disruption/ discontinuation of essential services, albeit rare, are intimated to customers through the Company's website and in case of any disruption of services either planned or unplanned related to digital platforms (Website, mobile app etc.) the Company informs the customers with reason for unavailability through alternate channels.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

The Company has always believed in being transparent with its customers by providing all the relevant details. Product communication is done through SMS, mails and other platforms. The Company also displays the following documents on its website including its social media and digital platforms.

- Fact sheet
- Scheme performance
- Product literature

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes / No)

Yes, the Company conducts structured surveys to gather feedback from both customers and distributors. Customer feedback is primarily captured through the Net Promoter Score (NPS) framework across key customer interaction channels, including Branches, Call Centers and Email-based engagements. These scores are administered separately for financial and non-financial transactions to ensure more accurate and context-specific insights. The objective of these surveys is to assess customer experience across various processes, transaction journeys, and service touchpoints, as well as to capture suggestions for improvement.

In addition, the Company conducts a Distributor Satisfaction Survey (DSAT) to evaluate distributors' experience with onboarding processes, servicing efficiency, operational support and overall engagement with the Company.

Feedback received from both customers and distributors is systematically analysed, and a dedicated team identifies actionable areas for improvement. Corrective and enhancement initiatives are implemented based on these insights, and progress on key action areas is periodically reviewed by the management to ensure continuous improvement in service quality and stakeholder satisfaction.

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INDEPENDENT ASSURANCE STATEMENT

To,

The Board of Directors,
HDFC Asset Management Company Limited ,
HDFC House, 2nd Floor, H.T. Parekh Marg,
165-166, Backbay Reclamation,
Churchgate, Mumbai 400020

Independent Assurance Statement on Business Responsibility and Sustainability Report (BRSR) Core of HDFC Asset Management Company Limited (the 'Company') for the period April 01, 2025, to March 31, 2026.

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by HDFC Asset Management Company Limited (the 'Company') to conduct an independent assurance of the Company's BRSR Core attributes pertaining to the reporting period of April 1, 2025, to March 31, 2026. SGS India has conducted a Reasonable level of Assurance for BRSR core attributes. This assurance engagement was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) and ISAE 3410.

Reporting Framework

The Report is prepared with reference to the following:

- BRSR Core (Annexure 17A) as per Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026, "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", dated January 30, 2026.
- Industry Standard on Reporting of BRSR Core, Circular No.: SEBI/HO/CFD/CFDPoD-1/P/CIR/2024/177 dated Dec 20, 2024.
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard

Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all HDFC Asset Management Company Limited's Stakeholders.

Responsibilities

The information in the report and its presentation are the responsibility of the management of the Company. SGS India has not been involved in the preparation of any of the material information included in the report.

Our responsibility is to express an opinion on the text, data, and statements within the defined scope of assurance, aiming to inform the management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific scope. The Statement shall not be used for interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope.

Assurance Standard

SGS has conducted a Reasonable level of Assurance w.r.t. BRSR core indicators under 9 ESG Attributes. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historic Financial Information, and ISAE 3410 - Assurance Engagements on

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Greenhouse Gas Statements, issued by the International Auditing and Standards Board.

Our evidence-gathering procedures were designed to obtain a 'Reasonable' level of assurance, which is a high level of assurance in accordance with ISAE 3000 (Revised). It involves obtaining sufficient appropriate evidence to support the conclusion that the information presented in the report is fairly stated and is free from material misstatements.

Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and assurance, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm its independence from HDFC Asset Management Company Limited, being free from bias and conflicts of interest with the organization, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with ISO 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP, GHG Verification and GHG Validation Lead Auditors and experience on the SRA Assurance.

Scope of Assurance

The assurance process involved assessing the quality, accuracy, and reliability of BRSR Core Indicators (KPIs) within the report for the period April 1, 2025, to March 31, 2026. The reporting scope and boundaries include HDFC Asset Management Company Limited and its regional offices spread across Central, North, East, West and South in the different states of India.

Assurance Methodology

The assurance comprised a combination of desktop review, interaction with the key personnel engaged in the process of developing the report, on-site visits, and remote verification of data. Specifically, SGS India undertook the following activities:

- Assessment of the suitability of the applicable criteria in terms of its comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the BRSR core KPIs, and assessing the internal control mechanisms in place to ensure data quality.
- Application of analytical procedures and verification of documents on a sample basis for the compilation and reporting of the KPIs.
- Assessing the aggregation process of data at the Head Office level.
- Critical review of the report regarding the plausibility and consistency of qualitative and quantitative information related to the KPIs.

Limitations

SGS India did not come across any limitation to the agreed scope of the assurance engagement. SGS India verified data on a sample basis; the responsibility for the authenticity of the data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources, and expert opinions. SGS India has not been involved in the evaluation or assessment of any financial data/performance of the company. Our opinion on financial indicators is based on the third-party audited financial reports of the Company. SGS India does not take any responsibility for the financial data reported in the audited financial reports of the Company.

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data reviews outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusions."
- The assurance engagement considers an uncertainty of ±5% based on the materiality threshold for Assumption/ estimation/measurement errors and omissions.

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- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Mapping of the Report with reporting frameworks other than those mentioned in the Reporting Criteria above.

Findings and Conclusions

BRSR Core Indicators:

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report, on the BRSR Core Indicators (as listed below) is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared based on the BRSR reporting guidelines prescribed by Securities and Exchange Board of India (SEBI).

The list of BRSR Core Indicators that were verified within this assurance engagement is given below:

S.No.	BRSR Core Attributes	BRSR Core Indicators
1	Greenhouse gas (GHG) footprint	≈ Total Scope 1 emissions ≈ Total Scope 2 emissions ≈ GHG Emission Intensity (Scope 1 +2)
2	Water footprint	≈ Total water withdrawn ≈ Total water consumption ≈ Water consumption intensity ≈ Water Discharge by destination and levels of Treatment
3	Energy footprint	≈ Total energy consumed ≈ % of energy consumed from renewable sources ≈ Energy intensity
4	Embracing circularity	≈ Plastic waste ≈ E-waste ≈ Bio-Medical Waste ≈ Construction and Demolition Waste ≈ Battery waste ≈ Other hazardous waste ≈ Other non-hazardous waste ≈ Total waste generated ≈ Waste intensity ≈ Total waste recovered through recycling, re-using or other recovery operations ≈ Total waste disposed by nature of disposal method
5	Employee well-being and safety	≈ Spending on measures towards well-being of employees as a % of total revenue from operations of the Company ≈ Details of safety related incidents for employees
6	Enabling gender diversity in business	≈ Gross wages paid to females as % of total wages paid ≈ Complaints on POSH
7	Enabling inclusive development	≈ Input material sourced from MSMEs/ small producers as % of total purchases directly sourced from MSMEs/ small producers and directly from within India ≈ Job creation in smaller towns - Wages paid to people employed in smaller towns as % of total wage cost
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 ≈ Number of days of accounts payable

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S.No.	BRSR Core Attributes	BRSR Core Indicators
9	Open-ness of business	≈ Concentration of purchases & sales done with trading houses, dealers, and related parties ≈ Loans and advances & investments with related parties

For and on behalf of SGS India Private Limited

Kalpesh Thombare Technical Reviewer *National Manager – ESG & Sustainability Services, SGS India.* 21st May,2026.	**Namrata Kamble** Lead Verifier *Sr. Technical Associate - ESG & Sustainability Services, SGS India* Team Member – Dhwani Jain 21st May,2026.