KEDAARA

ESG Report FY24

Driving Enduring Value

Through Responsible Investments

Our Foundational Pillars

Vision

- To be the most respected investment firm with the reputation of being an unmatched investor partner that supports in building sustainable market leading enterprises and consistently creating value for all stakeholders

Mission

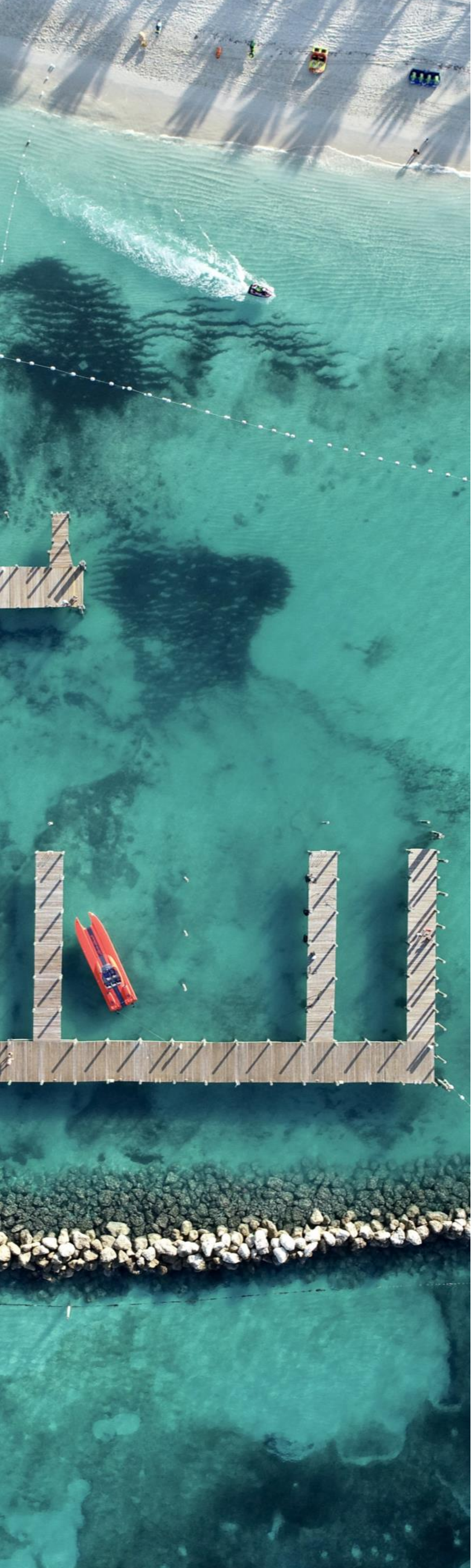
- Continuously seeking to attract and nurture best in class businesses and talent with an aligned value system, purpose and vision

Purpose

- Identify high quality businesses and business leaders and actively guide and advise them in creating industry-leading, robust businesses that create value for all stakeholders

Core Values

- Entrepreneurial and agile while staying disciplined
- Accountable and taking ownership
- Intellectually honest with obligation to dissent
- Passionate and perseverant
- Non-hierarchical, humble and team oriented



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Overview of Kedaara

2011 Fund Inception	**USD 5.6 Bn** AUM as on date	**26** Investments upto FY24
53 Team Size as on FY24	**3** Investments made during FY24	**2** Exits made during FY24

Our Portfolio Across Key Focus Sectors*

IT-Enabled Businesses	Perfios, K12
Industrials	AJAX
Healthcare	Oasis Fertility, GAVS, Oliva, ASG Eye Hospitals, UNS
Consumer Retail	Lenskart, Dairy Day, Purplle.com, Vishal Mega Mart
Financial Services	Aavas, Spandana, Veritas Finance, Care Health Insurance, Avanse Financial Services

* This list only includes our active investments for FY-2023-2024

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100%
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100%
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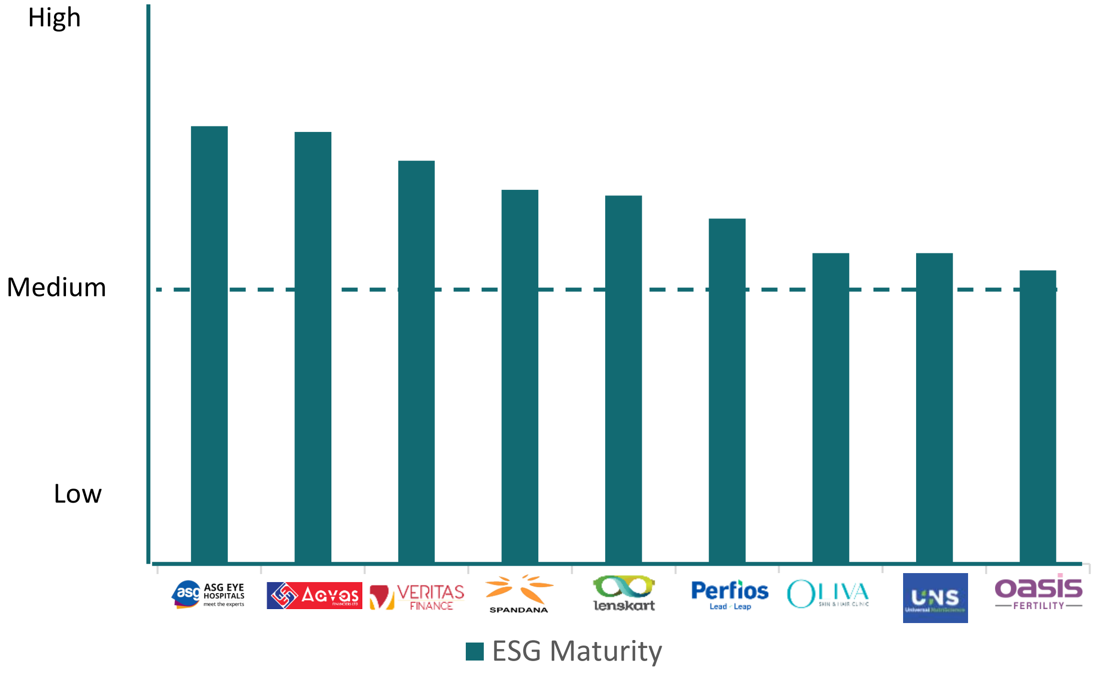

* The data is reported for FY-2023-2024

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Note from Managing Partners

It gives us great pleasure to present Kedaara Capital's inaugural ESG report. This report represents a significant milestone in our ongoing efforts to embed sustainability at the core of our investment philosophy.

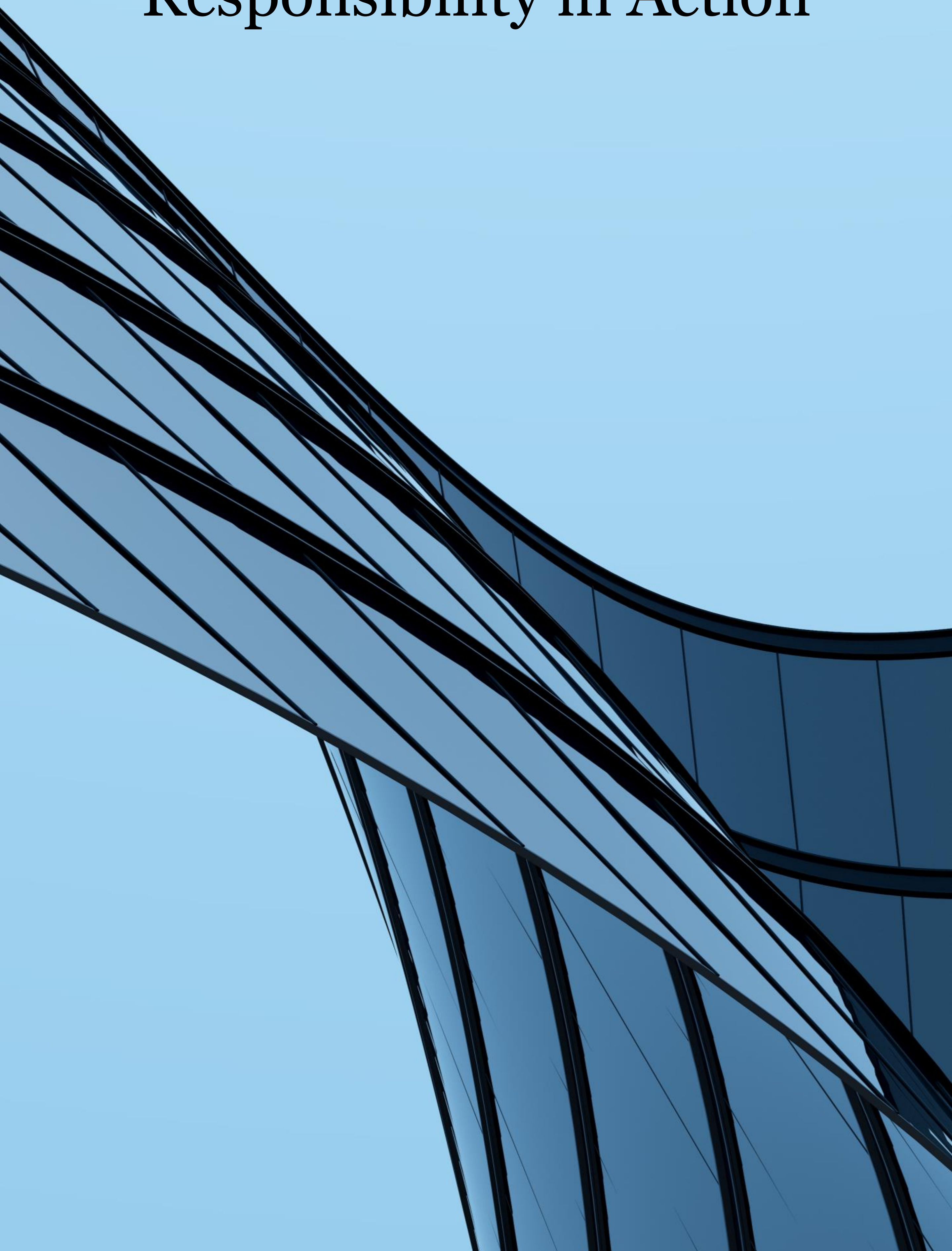
With governments worldwide increasing ESG-related regulations, Kedaara Capital views ESG integration as a key framework to identify and manage potential risks. Responsible investment plays an important role in addressing global challenges by channeling capital into businesses that are sustainable. We believe that responsible investment practices encourage transparency and accountability and serve as guiding force for ESG integration across our investment lifecycle.

Through consistent interactions with our portfolio companies, we assist them in managing risks, seizing opportunities, and enhancing their overall performance. We work closely with them to identify specific areas for ESG value creation, ensuring that these principles are not merely checkboxes but meaningful components of their business strategies. We customize our recommendations based on the size, scale, and operations of each company, thereby providing tailored solutions that address their key risks and opportunities. Notably, all of our portfolio companies have implemented key policies, establishing a strong governance foundation to mitigate key risks. This collaborative approach supports a culture of sustainability and resilience, which is essential for business growth.

In today's rapidly evolving business environment, companies that prioritize ESG factors are better equipped to navigate uncertainties and capitalize on emerging trends. We believe that our focus on ESG will not only drive financial performance but also strengthen our portfolio companies for operational resilience. We aim to build future-ready businesses that are resilient, responsible, and capable of generating lasting value.

The guidelines shared by the Principles of Responsible Investment (PRI) serve as an guiding force, ensuring that our responsible investing practices are congruent with global standards. Aligning to these guidelines has helped us to improve our ESG strategy and cascade these best practices across our portfolio companies. We look forward to achieving even greater milestones in the years to come.

Responsibility in Action



Our ESG Strategy

At Kedaara, we support the larger objective of sustainable value from our investments, and look to embed ESG principles into the core of our investment strategy. Our approach is designed to ensure that our investments generate financial returns and identify opportunities for value creation from an ESG lens. ESG integration is an important part of risk mitigation and guides companies towards long term sustainable value. By integrating ESG considerations into different stages of the investment lifecycle, we aim to mitigate risks and take up responsible investments that contribute to a more sustainable world. Through engagement activities we look to have tangible improvements in corporate governance and sustainability practices of portfolio companies. Below are the key components of our comprehensive ESG strategy:

Screening and Exclusion List

We employ a risk screening process to evaluate target companies on environmental and social risks.

- **High Risk** - Includes business activities with significantly adverse Environmental and Social impacts
- **Medium Risk** - Includes target companies with business activities with specific environmental and social impacts that are limited, site specific, largely reversible, and readily addressed through mitigation measures
- **Low Risk** - Includes target companies with business activities with minimal or no adverse environmental and social impacts.

Evaluation/Diligence Phase

We conduct due diligence which also covers social and environmental aspects for investments, that could potentially be medium to high risk from an ESG perspective. We include covenants in legal documentation with each of the portfolio companies relating to environment, health, safety and ethical practices post due diligence.

ESG Monitoring

We ensure engagement and monitoring with its portfolio companies by regular communication, conducting ESG assessments, and collaborating with the company's management to address ESG risks and opportunities.

Oversight

We ensure that each of the portfolio companies develop and maintain appropriate levels of oversight in the areas of audit, risk management and potential conflicts of interest. Besides the legal documentation, Kedaara works with the portfolio companies to form and/or strengthen audit committees, form and/or strengthen risk management practices and appropriate escalation processes, appoint one of EY, PwC, KPMG or Deloitte as the statutory auditor of the portfolio company, form and/or strengthen policies regarding related-party transactions/other potential areas of conflict and appropriate escalation processes, and help in identifying and appointing an internal auditor for portfolio companies.

Exit

During the exit phase, we look to review the ESG performance of the portfolio companies.

Alignment With PRI Principles

The Principles for Responsible Investment (PRI) serve as a crucial framework for private equity funds looking to integrate ESG considerations into their investment strategies. Aligning with PRI helps in managing risks more effectively while contributing to global sustainability goals. Through PRI, private equity funds encourage governance improvements across their portfolio companies. This will help build more resilient and sustainable companies. Through active engagement and collaborations with portfolio companies, funds can look to help companies improve their performance on environmental aspects such as energy efficiency initiatives, waste management programs, and sustainable resource use. This will result in significant cost savings and reduced carbon footprint. At Kedaara, we integrate PRI across our investment lifecycle and look to engage with our portfolio companies to improve their overall ESG performance.

PRI | Principles for Responsible Investment

Our Alignment with the 6 Principles of PRI

1

"We will incorporate ESG issues into investment analysis and decision-making processes"

- Our comprehensive Responsible Investment Policy and ESG Implementation Manual have been applied firmwide for all investments.
- We screen all potential investments through our exclusion list and categorize them with high, medium and low risks. We also ensure that E & S aspects are covered during the due diligence phase.

2

"We will be active owners and incorporate ESG issues into our ownership policies and practices"

- We regularly engage with our portfolio companies to gauge their ESG maturity, highlight key risks and identify opportunities for value creation.
- We conducted knowledge sharing sessions and management discussions on ESG with our portfolio companies in collaboration with external consultants.

3

“We will seek appropriate disclosure on ESG issues by the entities we invest in”

- Before investing in a company, we ensure initial screening of E&S aspects of the company. Apart from this we also cover ESG aspects during the due diligence phase.
- Across our portfolio, all companies report on their progress on ESG KPIs through internal ESG engagements or public regulatory reporting .

4

“We will promote acceptance and implementation of the Principles within the investment industry”

- We look to collaborate with industry associations and stakeholders to share best practices, knowledge, and experiences related to responsible investment.

5

“We will work together to enhance our effectiveness in implementing the Principles”

- We look to participate in industry conferences, seminars, and workshops dedicated to responsible investment. Through these opportunities we can network, exchange ideas, and learn from the experiences of other organizations.

6

“We will report on our activities and progress”

- Starting with this iteration, we plan to report regularly on our ESG integration efforts and share the same with our investors. We plan on making our ESG report publicly available in the near future.

Our Exclusion List

The following is a list of exclusion principles adopted by Kedaara Capital.

Sectors or activities which will be totally restricted and/or excluded by Kedaara while doing business:

Activities and/or sectors
Production or activities involving forced labour[1] or child labour[2]
Production of, or trade in, any product or activity deemed illegal under applicable local or national laws or regulations or subject to internationally agreed phase-outs or bans
Trade in wildlife or wildlife products regulated under CITES[3]
Destruction[4] of Critical Habitat[5] and any forest project under which no sustainable development and managing plan is carried out
Pornography or prostitution
Drift net fishing in the marine environment using nets in excess of 2.5 km in length

Kedaara will endeavor to exclude companies which generate more than 50% of their revenue from the below sectors or industries. This restriction does not apply to customers and/or suppliers of such sectors or industries:

Activities and/or sectors
Construction of new and extension of any existing coal fired thermal power plants
Production or trade in arms, weapons, and munitions, other than as a supplier to a national army
Gambling and casinos[6]
Production of tobacco products[7]
Production of nuclear energy[8]
Creation of a genetically identical copy of a human through the artificial reproduction of human cells and tissue (i.e., human cloning)[9]

[1] Forced labor means all work or service, not voluntarily performed, that is extracted from an individual under threat of force or penalty as defined by ILO conventions.
[2] Employees may only be taken if they are at least 14 years old, as defined in the ILO Fundamental Human Rights Conventions (Minimum Age Convention C138, Art. 2), unless local legislation specifies compulsory school attendance or the minimum age for working. In such cases the higher age shall apply.
[3] CITES: Convention on International Trade in Endangered Species or Wild Fauna and Flora.
[4] Destruction means the (1) elimination or severe diminution of the integrity of a habitat caused by a major, long-term change in land or water use or (2) modification of a habitat in such a way that the habitat's ability to maintain its role (see footnote 10) is lost.
[5] Critical habitat is a subset of both natural and modified habitat that deserves particular attention. Critical habitat includes areas with high biodiversity value that meet the criteria of the World Conservation Union (IUCN) classification, including habitat required for the survival of critically endangered or endangered species as defined by the IUCN Red List of Threatened Species or as defined in any national legislation; areas having special significance for endemic or restricted-range species; sites that are critical for the survival of migratory species; areas supporting globally significant concentrations or numbers of individuals of congregatory species; areas with unique assemblages of species or which are associated with key evolutionary processes or provide key ecosystem services; and areas having biodiversity of significant social, economic or cultural importance to local communities. Primary Forest or forests of High Conservation Value shall be considered Critical Habitats.
[6] Does not include skill based or chance-based gaming platforms.
[7] Does not include production of tobacco substitution products such as inhalers, sprays, patches, gums, lozenges, medication, electronic cigarettes, etc
[8] Does not include businesses, where the application is in the medical field, for space exploration, water desalination or in agriculture or food
[9] Does not include businesses where the application is for medical research, medical treatment such as for transplants or embryonic cells

Unlocking Value Creation Opportunities

The global focus on reducing carbon emissions and combating climate change presents opportunities for portfolio companies to showcase resilience and be better prepared for market shifts towards a green economy. The rise of ESG-focused investment funds indicate a shift in markets towards funding sustainable businesses. Companies can benefit by taking incremental ESG integration steps across their operations as they grow. Our Portfolio Companies strive to showcase their ESG maturity and balance sustainable initiatives along with their financial growth. Here are a few examples of ESG integration opportunities across sectors.

Environmental Opportunities

- **Resource Efficiency and Cost Savings:** Implementing resource efficiency measures can lead to substantial cost savings. For example, in the manufacturing sector, energy-efficient technologies, waste reduction strategies, and water-saving initiatives reduce overall operational costs.

- **Sustainable Product Innovation:** Investing in sustainable product development can open new markets and customer segments. In most consumer product manufacturing sectors, companies that design low-carbon footprint products and gain a competitive edge with premium prices.

Social Opportunities

- **Talent Attraction and Productivity Boosts**: ESG-focused companies attract talent who prioritize purpose-driven work. Across all sectors, a positive workplace culture, promoting diversity and inclusion, employee engagement and ensuring fair labor practices can help reduce turnover rates and increase productivity.

- **Employee Training and Development**: Investing in continuous employee training and development can significantly enhance a workforce's skills. Companies benefit from a more proficient and adaptable workforce, resulting in improved performance and a competitive edge.

Governance Opportunities

- **Risk Management and Resilience**: Strong governance structures help in identifying and mitigating risks early. This will lead to improved resilience when faced with market fluctuations. Effective board oversight, transparent reporting, and strong ethical policies aid in simplifying and streamlining decision-making processes.

- **Access to Capital**: Global investors are increasingly factoring ESG criteria into their investment screening. Companies with strong governance practices and ESG performance have a head start in attracting investment from ESG-focused funds and institutional investors.

"At Kedaara Capital, we take pride in our unique approach towards value creation. By engaging individually with each portfolio company and getting an in-depth understanding of the challenges and restrictions they face, we are able to offer ESG recommendations that are both relevant and impactful. This personalized interaction strengthens our partnerships and ensures that our ESG initiatives drive meaningful and sustainable growth."

Our Engagement Framework for Portfolio Companies

For Kedaara Capital, evaluating a portfolio company's ESG performance is an essential element of driving value creation in a company across the investment life cycle. For this purpose, we had appointed an external consultant to assess our portfolio companies' ESG maturity for the period April 2023 to March 2024.

Objectives of our ESG Assessment Framework

- Identifying key ESG material topics relevant based on the size, scale and, segment of the business of the company
- Understanding potential ESG risks
- Benchmarking management approach on ESG
- Unlocking ESG value creation opportunities
- Assessing regulatory compliance & maturity of ESG management practices
- Tracking ESG performance on a yearly basis
- Development of an ESG performance improvement plan

Customized Framework Developed for ESG Assessment	• ESG performance assessment framework is developed for Kedaara Capital's portfolio companies based on internationally recognized standards and frameworks such as Sustainable Accounting Standards Board (SASB), Dow Jones Sustainability Index (DJSI), Morgan Stanley Capital International (MSCI).

Portfolio ESG assessment Process

Deploy ESG Questionnaire	• Considered ESG aspects based on global frameworks and customize them keeping in mind the size, scale and business of the company • The ESG questionnaire was shared to all companies, to gather their ESG performance and understand their maturity on ESG practices
Analyse Responses	• Examined the responses and relevant publicly available data to understand, benchmark the ESG journey of the companies and score different E, S and G aspects
Communicate Outcomes	• An ESG profile is generated based on the analysis, insights and scores to help identify opportunities for improvement in each of the portfolio company • ESG maturity on identified material topics is assessed for each of the portfolio companies. Based on the analysis, a high-level action plan/way forward is provided

20+	40+	150+
Aspects	Indicators	Questions

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ESG Profile of our Portfolio

ASG Hospital Pvt Ltd.

ASG Hospital Pvt. Ltd. (hereinafter referred as "ASG", "the Company") is the leading chain of 160+ super specialty eye hospitals across 83 cities all over India, offering comprehensive eye care services. It is a super specialty complete eye care facility having a gentle balance to cater to all strata of society. The first hospital was established in Jodhpur city in December 2005 and has grown into one of the best eye care centers in India over the years.


ASG Eye Hospital Indore won the Dainik Bhaskar Healthcare Award for the year 2023

Key ESG Metrics

KPIs	FY23	FY24
Environment		
Total waste generated (hazardous and non-hazardous)	41 MT	51 MT
Social		
Diversity in workforce	33%	35%
Free Eye camps Conducted	2,000+	2,500+
Governance		
Patient grievance received and resolved	100%	100%

Industry
Healthcare Services
Employees Count FY24
2,228
Revenue FY24
₹ 418 Cr
Locations Served
83+ Cities across India
Impact Created
80 Lakh+ Successfully Treated Eyes

ESG Highlights*

1. **Environmental Metrics:** Implemented excel based manual system to track key environmental metrics such as energy & water consumption, waste generation.
2. **Workforce Dynamics:** New process is in place to review employee skill development & training needs. Employees are encouraged to share feedback with reporting officers or HR. Health insurance is provided through ESIC or Group Mediclaim, along with external programs like yoga and peer counseling. The workforce diversity is at 35% .
3. **Governance:** The Board, consisting of six members with one female representative, has established strong control processes, including a Management Information System (MIS), to ensure ethical business conduct.

* The data is reported for FY-2023-2024

Veritas Finance

Veritas Finance Limited (Veritas), a Non - Banking Finance Company, registered with Reserve Bank of India is focused on meeting the financial needs of the micro, small and medium enterprises (MSME) in India, which has remained largely underserved despite several initiatives. Veritas Finance has been promoted with a primary purpose of meeting the various financing needs of the MSME sector. It currently caters to the short-term working capital needs; medium term business loans, used commercial vehicle loans and long-term housing finance needs of this segment.

Key ESG Metrics

KPIs	FY23	FY24
Social		
Total Customers	1,16,403	1,76,082
Diversity in workforce	3%	2%
Attrition Rate	54%	59%
Employee satisfaction score	NA	97%
Governance		
No. of data and security breaches	0	0

Industry
NBFC
Employees Count FY24
6,299
Revenue FY24
₹ 1,123 Cr
Locations Served
434 branches across 10 states and 1 union territory

ESG Highlights*

1. **Environment:** The Company has taken a proactive step on their ESG journey , they have partnered with registered recyclers to recycle their wastes generated. All the hazardous and non-hazardous waste are being recycled. The Company has started to monitor energy, water consumption, and waste generation . The Company has started reporting to the Board on updates to ESG Action Plan on a quarterly basis
2. **Grievance Systems:** Implemented a grievance redressal mechanism named DOST to assist employees in resolving any Human Rights concerns. Implemented a multi-tiered system for addressing customer requests and grievances. Customers can use multiple channels to raise requests, such as a toll-free number, email, customer app, or the website. The SLA is between 7 to 15 days. Issue can also be escalated to the nodal officer.
3. **Risk Management**: The Company has implemented a risk management policy with guidelines to identify, measure, report, control, and mitigate various business risks.

* The data is reported for FY-2023-2024

Universal Nutriscience

Universal NutriScience Pvt. Ltd (UNS) is a leading nutraceutical company, offering top-tier products. Known for pioneering nutraceuticals in various segments, UNS aims to expand its legacy with innovative products and advanced drug delivery systems. Leveraging cutting-edge R&D labs and state-of-the-art manufacturing facilities of its sister company, Universal Medicare, UNS benefits from over three decades of expertise in nutraceuticals.

Universal Nutriscience organized an award ceremony at their Mumbai office to motivate and celebrate their employees

Key ESG Metrics

KPIs	FY23	FY24
Environment		
Total waste generated (hazardous and non-hazardous)	0 MT	0 MT
Social		
Diversity in workforce	8%	10%
Attrition Rate	9%	14%
CSR Spend (Rs.)	0	38 Lac
Governance		
Customer grievance resolved	100%	100%

Industry
Nutraceutical
Employees Count FY24
456
Revenue FY24
₹ 219 Cr
Locations Served
All States in India
CSR Projects
Education program on Menstrual hygiene in 15 schools

ESG Highlights*

1. **Environment:** The Company has started to track waste generation and has started to implement measures to reduce paper consumption by digitizing most of its operations.
2. **Policies:** The Company has implemented policies to prevent any form of child labour or forced labour. Other policies include Whistle-blower Policy, Anti-Corruption and Anti-Bribery Policy and a Code of Conduct. The Company has also implemented a differential employee referral policy to encourage greater participation of women in the workforce.
3. **Customer Grievance Systems**: The Company has strengthened its customer grievance redressal system to better handle any customer grievances.
4. **Compliance Systems:** The Company has in place a compliance management tool to stay updated on applicable laws and regulations, ensuring compliance.

* The data is reported for FY-2023-2024

Aavas Financiers

Aavas Financiers Limited, established in 2011, is a Non-Banking Financial Company - Housing Finance Company (NBFC-HFC) headquartered in Jaipur, Rajasthan. The Company specializes in providing home loans for the purchase, construction, renovation, and repair of residential properties, as well as mortgage-backed MSME and home equity loans. Aavas operates 375 offices across 13 states in India, focusing on low and middle-income groups in semi-urban and rural areas.

Aavas Financiers organized 'Prerna', an experiential workshop dedicated to promoting gender diversity and equality

Key ESG Metrics

KPIs	FY24
Environment	
Water Saved through Projects	8,891 m^3
GHG Reduction through Projects	186 Mt CO_2
Social	
Diversity in workforce	5%
Attrition Rate	52%
Governance	
Green homes –cost saved (Rs.)	23,06,435/- cost per year

Industry
NBFC-Housing Finance
Employees Count FY24
6,075
Revenue FY24
₹ 2,017 Cr
Locations Served
13 States
CSR Projects
Healthcare, Sanitation & Education

ESG Highlights *

1. **Human Capital Management:** The Company has conducted 326 POSH trainings for employees and launched Project 'Prerna' to empower women through mentoring and coaching. The Company has taken many initiatives to promote gender equality and employee well-being.
2. **Environment**: The Company has achieved 4% reduction in GHG emissions as compared to the previous year. They have in place an ESG Governance Framework and Policy developed in line with Indian and global frameworks . Digitized operations and the "Go Green Initiative" are conducted to reduce paper usage.
3. **Green Housing Program**: The Company has taken up affordable housing finance initiatives by supporting international certification of 150 green self-built homes.
4. **Customer Relationship**: The Company reports a gross retention rate of 99.3%.

* The data is reported for FY-2023-2024

Oliva

Established in 2009, Oliva offers avant-garde medico aesthetic treatments designed to meet the diverse needs of its esteemed clientele. With a growing network of 30 state-of-the-art clinics, we proudly serve in 10 major cities across the nation. Powered by the largest team of 100+ dermatologists and cutting-edge USFDA-approved technologies, Oliva is the proud winner of the Times of India's No. 1 Dermatology Clinic Chain Award.

Oliva operates 32 state-of-the-art dermatology clinics across India

Key ESG Metrics

KPIs	FY23	FY24
Environment		
Energy Intensity (per rupee of turnover)	NA	0.0008
Social		
Diversity in workforce	NA	74%
Governance		
Customer Satisfaction Rate	NA	95%
Product Recalls	0	0

Industry
Healthcare
Employees Count FY24
416
Revenue FY24
₹ 101 Cr
Locations Served
Across 10 Cities
CSR Projects
Healthcare, Sanitation & Education

ESG Highlights*

1. **Environment:** The Company has started to monitor energy, water consumption and hazardous waste generation.
2. **Human Capital Management:** The Company has formulated code of conduct and grievance redressal mechanism to deal with Human Rights issues. The Company conducts employee satisfaction surveys on a regular basis.
3. **Compliance Management**: The Company has an internal team and engages with consultants to ensure all compliances are managed effectively.
4. **Data Protection:** The Company has implemented a Privacy Policy and stringent protocols to handle personal data.

* The data is reported for FY-2023-2024

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Oasis Fertility

Sadguru Healthcare Services Pvt Ltd . (hereinafter referred as "Oasis Fertility", "the Company") established in 2009, is a trusted provider of infertility treatments, offering comprehensive, same-day care for consultations, investigations, and treatments. With centers across India, Oasis ensures convenience and comfort for couples, providing advanced care from experienced fertility experts and embryologists under one roof. An ISO 2001 certified organization, Oasis adheres strictly to Indian Council of Medical Research (ICMR) guidelines.

Oasis Fertility won ET Healthcare's IVF Chain of the Year Award and Excellence in Customer Care Award for 2023

Key ESG Metrics

KPIs	FY23	FY24
Environment		
Total waste generated	NA	19 MT
Total Energy Consumption	NA	8,690 GJ
Social		
Diversity in workforce	63%	64%
Employee satisfaction score	NA	44%
Governance		
Customer Grievance resolution	100%	100%

Industry
Nutraceutical
Employees Count FY24
456
Revenue FY24
₹ 219 Cr
Locations Served
Across 19 Cities
CSR Projects
Healthcare

ESG Highlights *

1. **Patient Safety:** The Company has implemented SOPs for clinical teams to ensure patient safety while performing clinical procedures.
2. **Data Protection:** Access to patient records is limited to authorized personnel only. Detailed SOPs, aligned with national guidelines and standards, are implemented**.**
3. **Human Rights:** The Company has formulated code of conduct for fairness and equity, and a grievance redressal mechanism for any Human Rights issues.
4. **Compliance Management**: The admin team monitors compliances and applicable laws. They maintains internal trackers, and conduct periodic reviews.

* The data is reported for FY-2023-2024

Lenskart

Lenskart Solutions Private Limited, founded in 2008, is a leading eyewear company headquartered in Faridabad, Haryana. As a cutting-edge optical retail chain, Lenskart specializes in providing a wide range of eyewear products including prescription eyeglasses, contact lenses, and sunglasses. Lenskart offers customers the convenience of online shopping coupled with the personalized experience of physical stores. Lenskart is India's first and the only brand to use robotic technique for glasses manufacturing.

Lenskart Foundation's 'DRISHTI: Har Gaon, Har Ghar' initiative is aimed at bringing eye care to every village

Key ESG Metrics

KPIs	FY24
Environment	
Waste Recycled	100%
Social	
Attrition Rate	22%
Diversity in workforce	22%
Governance	
Customer Grievance resolution	99%

Industry
Eye-wear Manufacturing
Employees Count FY24
6,174
Revenue FY24
₹ 5,610 Cr
Locations Served
2000+ Stores across 300+ cities
CSR Projects
Healthcare, Sanitation & Education

ESG Highlights *

1. **Emissions:** The Company monitors Scope 1 and 2 emissions and will be taking up plans for decarbonization in the coming year. The Company monitors resource consumption across operations and has taken steps towards reducing packaging waste.
2. **Corporate Social Responsibility:** The Company has a CSR Policy and focuses on eradicating refractive error-based blindness in India through the Lenskart Foundation. Key initiatives include spreading awareness, developing low-cost vision care technology, organizing free eye screening camps
3. **Customer Relationship Management:** The Company provides multiple channels for customer support - call, email, chat, social media platforms or via stores. At present most complaints are closed in a total of 8 days, and an average at less than 3 days.

* The data is reported for FY-2023-2024

Spandana Sphoorty

Spandana Sphoorty Financial Limited is a non-banking finance company - microfinance institution (NBFC-MFI) in India which provides micro loans to women borrowers from low-income households for income generation. The loans are offered at affordable interest rates to help bring underserved population into the formal financial system. These loans become a catalyst in promoting entrepreneurship in remote parts of India with the to aim to improve livelihoods and uplift communities.

Key ESG Metrics

KPIs	FY23	FY24
Total Customers	28,60,000	31,28,000
Attrition rate	51%	48%
Governance		
Customer Grievances resolved	100%	100%
No. of data/security breaches	0	0

Spandana organized financial and digital literacy programs which reached 12,400+ women and Self-Help Groups in FY24

Industry
NBFC-MFI
Employees Count FY24
14,243
Revenue FY24
₹ 2,534 Cr
Locations Served
14 States
CSR Beneficiaries FY24
39,440

ESG Highlights *

1. **Environment:** The Company has adopted policies such as an ESG Governance Framework and Policy. The Board of Directors and the Sustainability Committee oversee the implementation and performance of these policies. The Company has implemented energy-efficient fixtures to reduce energy consumption and in-turn their emissions. Energy intensity per rupee reduced to 0.67 KJ /Rupee turnover from 0.81 KJ /Rupee turnover.
2. **Corporate Social Responsibility:** The Company has taken many initiatives aimed at uplifting underprivileged communities. Key programs include financial literacy, skill development, and vocational training for low-income households.
3. **Employee Well-being**: Spandana's value system ICARE - Integrity, Collaboration, Agility, Receptiveness and Empathy clearly defines their commitment to employee well being

* The data is reported for FY-2023-2024

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Perfios

Perfios Software Solutions Pvt. Ltd. is a global SaaS-driven technology firm specializing in financial data aggregation and analysis. Established in 2008; Perfios, gives businesses, financial institutions, and individuals the power to make decisions based on insights from all kinds of financial data. The Company leverages advanced technologies of artificial intelligence and machine learning for precision-based improvement in financial analysis and reporting

Perfios organized a special 'Kids Day' where their employees' children accompanied them to work and got a chance to interact with senior leaders

Key ESG Metrics

KPIs	FY24
Environment	
Energy Consumed (GJ)	982
Social	
Diversity in Workforce	28%
Attrition Rate	7%
Employee engagement score	90%
Governance	
No of data/security breaches	0

Industry
Software
Employees Count FY24
1,063
Revenue FY24
₹ 506 Cr
Offices
Across 16 Countries

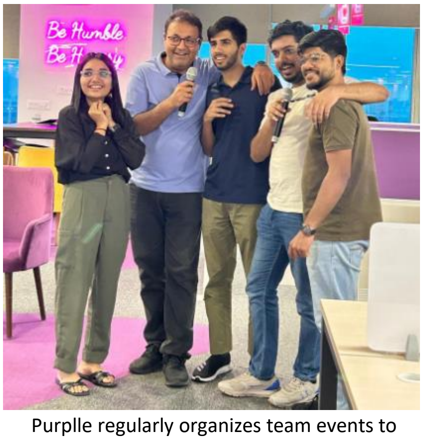
ESG Highlights *

1. **Diversity:** The Company has taken up Women Accelerator Program along with several policies for full inclusivity to promote diverse recruitment.
2. **Environment:** The Company has taken a few initiatives by implementing measures to minimize plastic use and reduce the consumption of electricity by installing energy-efficient technologies.
3. **Employee Well-being**: The organization believes in, abiding by the core values: Achieve Together, Caring Deeply, Enjoy/ Energize, Founder's Mindset, and Courage to Innovate.. The employee engagement score is at 90%.
4. **Research & Development**: The Company encourages innovation and accelerates technology transfer through various key initiatives. The Company has 42% of its employees dedicated to R&D.

* The data is reported for FY-2023-2024

Purplle

Manash Lifestyle Private Limited operated as Purplle is an online beauty and personal care platform based in India, offering a wide range of products, including cosmetics, skincare, haircare, and wellness items. Founded by Manish Taneja, Rahul Dash and Suyash Katyayani in 2011 to make beauty accessible to everyone. Purplle features both popular and emerging brands, along with its own line of products. Purplle aims to enhance the shopping experience through personalization and offers dedicated customer service accessible via their support number, ensuring customers receive the assistance they need.



Purplle regularly organizes team events to help their employees unwind and bond with each other

ESG Highlights *

1. **Environment:** The Company does not use single-use plastic products in any stage of their business operations.
2. **Employee Well-being**: The Company takes an employee Net Promoter Score (eNPS) survey on a quarterly basis and measures job satisfaction among employees.
3. **Governance**: The Company maintains a comprehensive set of policies, including a Code of Conduct, Anti-Bribery and Anti-Corruption Policy, Anti-Money Laundering (AML) Policy, Prevention of Sexual Harassment (POSH) Policy, and a Related Party Transaction Policy, to ensure compliance and across all operations.
4. **Data Security**: The Company ensures safeguards to personal data by securely storing data. Access is restricted to the a few employees who are pre-authorized by the CTO.

* The data is reported for FY-2022-2023

Care Health Insurance

Care Health Insurance Limited, founded by Anuj Gulati (founding Managing Director and CEO) established in 2012 and headquartered in Gurgaon, is a prominent Indian health insurer and a subsidiary of Religare Enterprises. The Company specializes in a wide range of insurance services, including retail health, top-up coverage, personal accident, maternity, international travel, critical illness, and group health insurance across 24,800+ network hospitals and healthcare providers for cashless treatments. They have served over 7+ crore lives since inception and have settled more than 48 Lakh claims . With a claims settlement ratio of 95%, Care Health Insurance has earned numerous accolades, including Best Health Insurance Company in Rural Sector - India Insurance Summit & Awards 2024 and Claims Service Leader for the Year - India Insurance Summit & Awards 2024.


care HEALTH INSURANCE

QUALITY POLICY

WITH A COMMITMENT TO CONTINUAL IMPROVEMENT IN CUSTOMER CENTRICITY THROUGH TECHNOLOGY-LED PROCESSES & INNOVATION,WE AT CARE HEALTH INSURANCE LIMITED ARE COMPLIANT TO APPLICABLE REQUIREMENTS TO MAKE OUR QUALITY MANAGEMENT SYSTEM THE FULCRUM TO ACHIEVE THESE CORE OBJECTIVES AND BUILD AN INSTITUTION THAT CONTINUES TO BE RELEVANT BEYOND A HUNDRED YEARS.

Anuj Gulati
MD & CEO

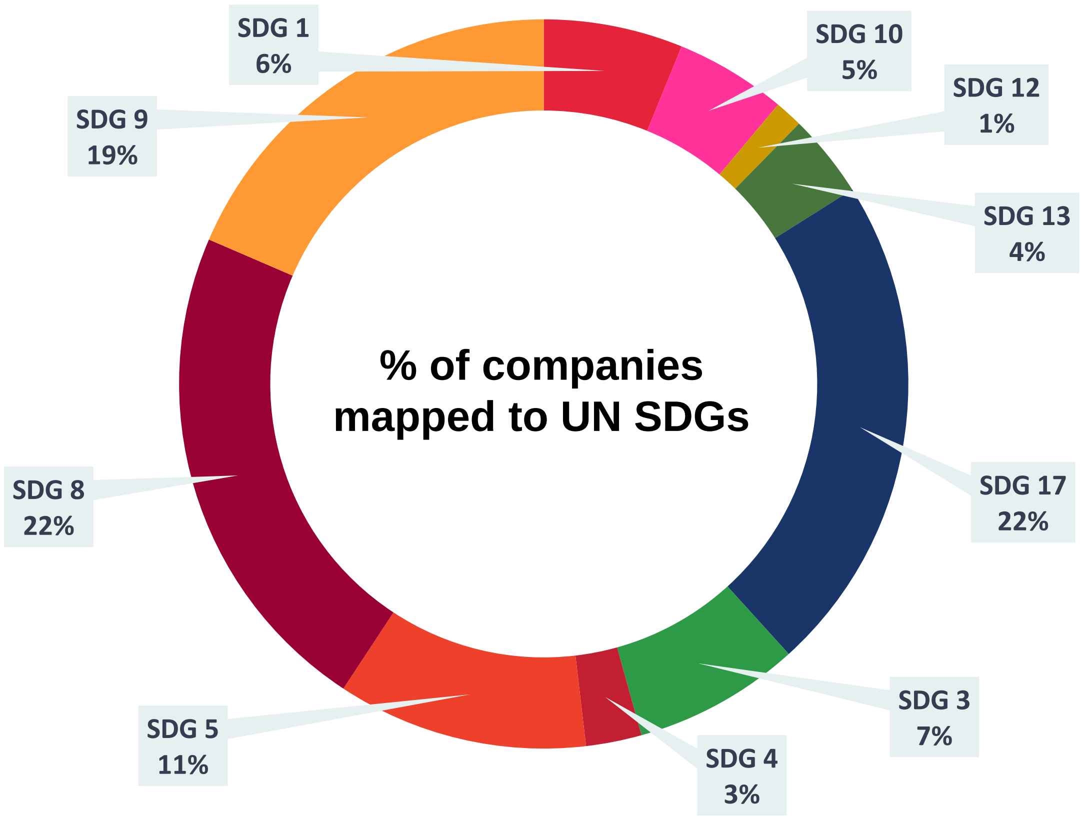
Care's Quality Management System is aligned with ISO 9001:2015 standards

ESG Highlights *

1. **Environment:** The Company has taken steps to reduce electricity consumption such as, CFL bulbs and tube lights have been replaced with LED lights, Installed motion sensors to automate lighting control, at a fixed time in the evening all AC units are switched off and post office hours all lights are switched off. The Company has also installed aerators in taps to reduce water consumption. Their corporate office has a Sewage Treatment Plant (STP) and rainwater harvesting mechanisms. The Company disposes of their E-waste through licensed vendors. They have also introduced EV-based car service provider in available regions to promote zero-emission transportation.
2. **Governance**: The Company has an ISO 9001:2015 certified Quality Management System and an ISO 22301:2019 certified Business Continuity Management System. The Company's board comprises twelve directors, including two female directors.
3. **Employee Wellbeing** -The Company organizes an engagement campaign called 'Health Paathshala' to improve the knowledge and skills of their employees. Company has sponsored health check-ups, dental camps, yoga sessions, etc. contribute towards the health and wellbeing of their employees.

* The data is reported for FY-2022-2023

Positive Contribution to UN SDGs



Legend

KEDAARA

Way Forward

Way Forward

As we look to the future, we are keen to guide our portfolio companies towards ESG maturity and improve ESG across our own operations. We are committed to adopting and integrating comprehensive ESG initiatives within our organizational framework. This will reinforce our dedication to sustainability and demonstrate our ongoing commitment to responsible stewardship.

Our engagement with portfolio companies will remain collaborative. We will look to work with companies, to identify and unlock additional value creation areas, leveraging ESG strategies tailored to each company's unique context. Through this approach, we aim to open up synergies that will propel our portfolio companies towards enhanced operational resilience and strategic growth.

Looking ahead, we are committed to creating a cohesive ecosystem where both our operations and those of our portfolio companies are aligned with the principles of responsible growth. This strategy ensures that we are prepared for future challenges and will look to capitalize on emerging opportunities, for sustainable development.