



**Jio Financial Services Limited**

**BUSINESS  
RESPONSIBILITY  
&  
SUSTAINABILITY  
REPORT**

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2023 - 24



# BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

## SECTION A: GENERAL DISCLOSURES

### I. Details of the Listed Entity

**1. Corporate Identity Number (CIN) of the Listed Entity:**

L65990MH1999PLC120918

**2. Name of the Listed Entity:**

Jio Financial Services Limited

**3. Year of incorporation:**

1999

**4. Registered office address:**

1st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India 400 051

**5. Corporate address:**

1st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India 400051

**6. E-mail:**

[investor.relations@jfs.in](mailto:investor.relations@jfs.in)

**7. Telephone:**

+91 22 3555 4094

**8. Website:**

[www.jfs.in](http://www.jfs.in)

**9. Financial year for which reporting is being done:**

April 2023 to March 2024

**10. Name of the Stock Exchange(s) where shares are listed:**

1. National Stock Exchange of India Limited (NSE)
2. BSE Limited (BSE)

**11. Paid-up Capital:**

₹ 63532841880

**12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR Report**

Name: R. Aditya Subramanyam  
Telephone: +91 22 3555 4094  
E-mail id: [jfs.esg@jfs.in](mailto:jfs.esg@jfs.in)

**13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**

The disclosures are on a Standalone basis.

**14. Name of assurance provider:**

We have obtained reasonable assurance on only core indicators from KPB & Associates.

**15. Type of assurance obtained:**

Reasonable Assurance on core indicators only

**II. Products / Services**

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

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Financial and Insurance Service	Other financial activities	100

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

Sr. No.	Product / Service	NIC Code	% of total Turnover contributed
1.	Investment and Lending Activities as a Non - Banking Financial Company	64990	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	-	1	1
International	-	0	0

**19. Markets served by the entity:**

**a. Number of locations**

Locations	Number
National (No. of States)	1
International (No. of Countries)	0

\* JFSL's business activities are restricted only to investments in other companies, and it is done digitally. Hence, the mapping of locations through geographic coverage may not be the best representation of such business activity.

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

Nil

**c. A brief on types of customers**

The Company is currently a non-deposit taking Non-Banking Financial Company (NBFC). However, as directed by the Reserve Bank of India (while granting its approval for change in the shareholding pattern and control of the Company pursuant to the demerger of the Financial Services Business from Reliance Industries Limited into the Company), the Company has submitted the application for conversion of the Company from NBFC to Core Investment Company (CIC). Accordingly, the Company has not been having and would continue not to have a direct interface / exposure to retail customers.

#### IV. Employees

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

###### a. Employees and workers (including differently abled):

Sr. No.	Particulars (A)	Total	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	60	38	63.33%	22	36.67%
2.	Other than Permanent (E)	0	0	0	0	0
3.	<b>Total employees (D + E)</b>	<b>60</b>	<b>38</b>	<b>63.33%</b>	<b>22</b>	<b>36.67%</b>
<b>WORKERS</b>						
4.	Permanent (F)	NA	NA	NA	NA	NA
5.	Other than Permanent (G)	NA	NA	NA	NA	NA
6.	<b>Total workers (F + G)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

###### b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	<b>Total differently abled employees (D + E)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>DIFFERENTLY ABLED WORKERS</b>						
4.	Permanent (F)	NA	NA	NA	NA	NA
5.	Other than permanent (G)	NA	NA	NA	NA	NA
6.	<b>Total differently abled workers (F + G)</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

##### 21. Participation / Inclusion / Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	2	25.00%
Key Management Personnel	3	1	33.33%

##### 22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY24			FY23			FY22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	0	0	0	0	0	0	0	0	0
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

## V. Holding, Subsidiary and Associate Companies (including joint ventures)

### 23. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes / No)
1	Jio Finance Limited	Subsidiary	100	Yes
2	Jio Insurance Broking Limited	Subsidiary	100	Yes
3	Jio Leasing Services Limited	Subsidiary	100	Yes
4	Jio Payment Solutions Limited	Subsidiary	100	Yes
5	Reliance Industrial Investments and Holdings Limited	Subsidiary	100	Yes
6	Jio Payments Bank Limited	Joint Venture	77.25	Yes
7	Reliance International Leasing IFSC Limited*	Joint Venture	50	No
8	Reliance Services and Holdings Limited*	Associate	50	No

\* As per Ind-AS

## VI. CSR Details

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

(ii) **Turnover (₹):** 6380676828.38

(iii) **Net worth (₹):** 244344821669

## VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes / No). (If Yes, then provide web-link for grievance redress policy)	FY24			FY23		
		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	Yes*	0	0	NA	0	0	NA
Investors (other than shareholder)	Yes*	0	0	NA	0	0	NA
Shareholders	Yes**	52	0	NA	0	0	NA
Employees and workers	Yes*	0	0	NA	0	0	NA
Customers	NA	NA	NA	NA	NA	NA	NA
Value Chain Partners	Yes*	0	0	NA	0	0	NA
Other (please specify)	NA	0	0	NA	0	0	NA

Yes\*: Vigil Mechanism and Whistle-blower Policy - [www.jfs.in/vigil-mechanism-and-whistle-blower-policy.pdf](http://www.jfs.in/vigil-mechanism-and-whistle-blower-policy.pdf)

Yes\*\*: Grievance mechanism - [www.jfs.in/grievance-mechanism/](http://www.jfs.in/grievance-mechanism/)



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

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

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R / O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Financial Inclusion	Opportunity	<p>JFSL recognises financial inclusion as a cornerstone for societal progress. By connecting underserved communities to essential financial services, JFSL empowers them to make informed choices and build a more secure future. This, in turn, contributes to alleviating income inequality and poverty by fostering broader financial access and participation.</p> <p>Furthermore, JFSL views prioritising financial inclusion not just as an opportunity, but as a fundamental responsibility. By empowering all citizens through financial literacy and accessible products, JFSL contributes in fueling economic growth and thereby thriving communities. This commitment positions JFSL at the forefront of driving positive change and building a more inclusive and equitable society.</p>	NA	Positive
2	Digitalisation	Opportunity	<p>JFSL is unwaveringly dedicated to harnessing technology and integrated data systems as pivotal tools to realise strategic objectives. JFSL's commitment extends to broadening the customer base through the effective utilisation of technology, thereby reaching new audiences and promoting financial inclusion, ultimately fostering sustainable growth.</p> <p>In pursuit of operational excellence and a culture of innovation, JFSL employs digital solutions to enhance efficiency, streamline processes, curtail costs, and expedite innovation, resulting in substantial benefits for all stakeholders. Elevating the customer experience is at the forefront of JFSL's endeavours, achieved through ensuring customer satisfaction via digital engagement. This approach is instrumental in building loyalty and trust, fostering personalised and seamless interactions that contribute to an elevated standard of service.</p>	NA	Positive

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)
3	Data Privacy and Security	Risk	JFSL understands the dynamic cybersecurity landscape and prioritises robust defences to safeguard data and mitigate cyberattacks. These threats pose significant financial, legal, and reputational risks, eroding stakeholders' trust and potentially incurring substantial penalties for non-compliance with data protection regulations. As a responsible financial services provider, JFSL is committed to upholding the highest security standards and building trust through comprehensive cybersecurity measures.	JFSL prioritises data security as a cornerstone of trust and compliance. Company implements industry-leading safeguards to protect sensitive information, minimising legal and reputational risks associated with data breaches. JFSL's unwavering commitment to data protection regulations and transparency fosters an environment where its stakeholders can trust the Company with their financial information.	Negative
		Opportunity	JFSL recognises the critical role of advanced security technologies in safeguarding data and maximising its inherent value. JFSL demonstrate this commitment through strategic investments in cutting-edge solutions, actively developing and adopting measures that fortify data protection. This includes robust security controls leveraging state-of-the-art encryption, threat detection, and access controls.  JFSL's commitment extends beyond data security to encompass unwavering adherence to evolving regulations. By prioritising data governance and maintaining a proactive stance, the Company exceeds legal and regulatory requirements, fostering trust with stakeholders and mitigating compliance risks. This comprehensive approach ensures a secure and trustworthy environment for all, facilitating responsible data utilisation and unlocking its full potential.	NA	Positive

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R / O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Governance and Transparency	Risk	JFSL understands that strong corporate governance is not only a regulatory requirement but also a critical foundation for sustainable success. Companies lacking robust governance structures face heightened vulnerability to fraud, mismanagement, and missed business opportunities. These factors can lead to financial losses, erode shareholder confidence, and ultimately hinder a company's ability to thrive. Additionally, non-adherence to ethical standards exposes financial institutions to legal ramifications and reputational damage, jeopardising the trust of stakeholders.	JFSL prioritises a robust governance framework with clearly defined roles, responsibilities, and reporting lines for all stakeholders, including board members, management, and employees. Dedicated committees specialising in audit, risk management, and ethics foster a culture of compliance and proactive risk mitigation. Regular assessments ensure continuous improvement and alignment with evolving regulations and industry best practices.  Additionally, comprehensive training programs, clear communication, and consistent policy enforcement cultivate an environment where ethical behaviour is deeply ingrained. Robust internal controls further safeguard against potential fraud, mismanagement, and irregularities. Proactive risk identification, assessment, and mitigation strategies guarantee the long-term success and sustainability of JFSL's operations.	Negative
		Opportunity	JFSL prioritises robust corporate governance and unwavering transparency, recognising their critical contributions to building trust and achieving sustainable success. Adherence to rigorous governance practices fosters investor confidence, ensuring access to capital and enhancing financial stability. JFSL further prioritises transparent communication and proactive stakeholder engagement, building trust and loyalty that strengthens brand reputation.  Moreover, the Company's unwavering commitment to ethical leadership and responsible decision-making cultivates an environment that attracts and retains exceptional talent. This, in turn empowers to pursue long-term goals of the Company with a workforce aligned with JFSL's values and dedicated to integrity and responsibility.	NA	Positive



Sr. No.	Material issue identified	Indicate whether risk or opportunity (R / O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Climate Change	Risk	JFSL understands climate change poses significant risks to its assets and operations through physical damage (extreme weather) and transition challenges (regulatory shifts, pricing changes, technological disruptions). These risks can lead to substantial losses. Violations can result in legal penalties, including fines and exclusion, jeopardising market standing and relationships. Additionally, meeting climate expectations is crucial to secure the trust and confidence of investors, regulators, and customers who increasingly prioritise sustainability.	JFSL prioritises identifying assets vulnerable to extreme weather (e.g., floods, droughts, wildfires) and invests in infrastructure resilience, relocation, and natural flood defences. Ensuring operations continue after such events, staying informed about climate regulations, and adopting renewable energy and sustainable practices are key. Tracking progress on emissions reduction and collaborating with policy-makers, investors, and customers for climate-friendly solutions is crucial. Proactive communication of climate risks and mitigation strategies to stakeholders is a priority.	Negative
		Opportunity	JFSL recognises the profound and enduring influence of sustainability on business and the world. To solidify its leadership role, the Company plans to systematically embed sustainability throughout its operations, encompassing product development, investment strategies, resource management, and employee engagement. JFSL will significantly expand its portfolio of low-carbon financial products and services, catering to a broader range of eco-conscious individuals and businesses. As active leaders and participants in initiatives driving the low-carbon transition, JFSL will leverage its expertise in innovative financing and technology to make a tangible impact.  Additionally, JFSL will utilise its platform to advocate for impactful climate change policies and regulations at all levels, collaborating with stakeholders to build a more sustainable future. JFSL also remains committed to continuous learning and improvement, constantly reassessing its strategies, and adopting best practices to maximise its positive environmental and social impact.	NA	Positive

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)
6	Diversity and Inclusion	Opportunity	<p>JFSL envisions a future fuelled by diversity and inclusion, recognising its multifaceted benefits. JFSL believes attracting a wider talent pool through inclusive practices not only enriches the workforce but also fosters employee engagement, boosting efficiency and solidifying brand as an employer of choice. This translates to a customer-centric approach, enabling JFSL to cater to diverse needs, increase satisfaction and loyalty, and ultimately drive revenue.</p> <p>Beyond talent acquisition, the Company's commitment to inclusion reflects a deep understanding of the markets they serve. This diverse representation allows JFSL to create products and services that resonate with a broader audience, delivering richer and more relevant experiences. Furthermore, a diverse and inclusive workforce fosters innovation and creativity, the cornerstone of developing new offerings and maximising profitability.</p> <p>Moving forward, JFSL remains dedicated to harnessing the power of diversity and inclusion, building a future where it serves not just as a value, but as a catalyst for sustained organisational success and meaningful societal impact.</p>	NA	Positive

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and management processes</b>									
1.									
a. Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	The policies can be accessed at:								
	1. Stakeholder Engagement Policy: <a href="http://www.jfs.in/stakeholder-engagement-policy.pdf">www.jfs.in/stakeholder-engagement-policy.pdf</a>								
	2. Code of Ethics and Conduct: <a href="http://www.jfs.in/code-of-ethics-conduct.pdf">www.jfs.in/code-of-ethics-conduct.pdf</a>								

3. Tax Policy: [www.jfs.in/tax-policy.pdf](http://www.jfs.in/tax-policy.pdf)
4. Vigil Mechanism and Whistle-Blower Policy: [www.jfs.in/vigil-mechanism-and-whistle-blower-policy.pdf](http://www.jfs.in/vigil-mechanism-and-whistle-blower-policy.pdf)
5. ESG Policy: [www.jfs.in/esg-policy.pdf](http://www.jfs.in/esg-policy.pdf)
6. Supplier Code of Conduct: [www.jfs.in/supplier-code-of-conduct.pdf](http://www.jfs.in/supplier-code-of-conduct.pdf)
7. Human Rights Policy: [www.jfs.in/human-rights-policy.pdf](http://www.jfs.in/human-rights-policy.pdf)
8. Occupational Health and Safety Policy: [www.jfs.in/occupation-health-and-safety-policy.pdf](http://www.jfs.in/occupation-health-and-safety-policy.pdf)
9. Diversity, Equity & Inclusion Policy: [www.jfs.in/diversity-equity-and-inclusion-policy.pdf](http://www.jfs.in/diversity-equity-and-inclusion-policy.pdf)
10. Fair Practice Code: [www.jfs.in/fair-practices-code.pdf](http://www.jfs.in/fair-practices-code.pdf)
11. Policy on Determination and Disclosure of Materiality of Events and Information: [www.jfs.in/policy-on-determination-and-disclosure-of-materiality-of-events-and-information.pdf](http://www.jfs.in/policy-on-determination-and-disclosure-of-materiality-of-events-and-information.pdf)
12. Corporate Social Responsibility Policy: [www.jfs.in/csr-policy.pdf](http://www.jfs.in/csr-policy.pdf)
13. Information and Cyber Security at Jio Financial Services Limited Note: [www.jfs.in/cyber-security-note-23-24.pdf](http://www.jfs.in/cyber-security-note-23-24.pdf)

**2. Whether the entity has translated the policy into procedures. (Yes / No)**

Yes Yes Yes Yes Yes Yes Yes Yes Yes

**3. Do the enlisted policies extend to your value chain partners? (Yes / No)**

Yes Yes Yes Yes Yes Yes Yes Yes Yes

**4. Name of the national and international codes / certifications / labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.**

The policies are aligned with the National Guidelines on Responsible Business Conduct (NGRBC) principles. These comprehensive policies go beyond NGRBC, adhering to international standards like the UN Global Compact (UNGC) guidelines, International Labor Organisation (ILO) principles, and Global Reporting Initiative (GRI) standards. Furthermore, JFSL ensures its policies reflect industry best practices as per the local, national and international regulatory requirements.

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

As a newly demerged entity commencing operations during FY24, JFSL's priority lies in establishing specific commitments, goals, and targets for non-financial data. While these Specific milestones yet to be defined, JFSL is dedicated to constructing a robust framework aligned with its strategic vision and values.

As the Company progresses in its sustainability journey, its aim is to delineate clear and measurable targets across ESG factors. These commitments will adhere to industry best practices, stakeholder expectations, and regulatory standards, upholding the highest levels of corporate responsibility.

As JFSL embarks on this journey, transparency, accountability, and continual improvement remain its guiding principles. As a demonstration of its commitment, JFSL has identified material topics (please refer to section 26) to focus on.

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

NA NA NA NA NA NA NA NA NA

## Governance, leadership, and oversight

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

Jio Financial Services Limited (JFSL) recognises the importance of responsible business practices and contributing to a sustainable future. JFSL views Environmental, Social, and Governance (ESG) principles as both essential for its long-term success and a core responsibility to its stakeholders. In FY24, JFSL has created robust framework towards its ESG journey. This included strengthening codes and policies, developing internal roadmaps and action plans, and conducting training for employees, Key Management Personnel's (KMP's), and the Board of Directors (BoD's) on the topics covered under National Guidelines on Responsible Business Conduct (NGRBC) principles.

Additionally, JFSL enhanced its understanding of greenhouse gas emissions (Scope 1 & 2). The Company remains dedicated to a sustainable future by integrating environmental and social considerations into its procurement processes through a well-defined Supplier Code of Conduct.

JFSL has developed ESG Policy that aligns with its core values. This Policy outlines a comprehensive approach to responsible business practices through its ESG commitments. This includes financial inclusion through accessible financial products and extending financial services to underserved communities and promoting financial literacy across India, environmental stewardship with sustainable practices, fostering a diverse and inclusive workplace that promotes equal opportunities, open communication with stakeholders, proactive risk management, and integrating ESG factors into strategic decision-making for long-term sustainability. Additionally, JFSL emphasises the importance of integrity and transparency through well-defined policies and procedures. These areas will be prioritised to achieve the company's goals and vision for a more responsible and inclusive future.

Governed by a dedicated board-level ESG Committee, JFSL takes pride in presenting its first Business Responsibility and Sustainability Report (BRSR). This report marks the beginning of JFSL's commitment to ongoing sustainability disclosures. Looking ahead, JFSL demonstrates its commitment to continually improving its ESG performance through transparency. To ensure transparency and responsible decision-making, JFSL prioritises good corporate governance. The BRSR serves as a valuable platform to share sustainability initiatives with stakeholders. This transparency fosters trust and accountability, ultimately accelerating the transition towards a low-carbon economy.

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

ESG Committee of Directors

### 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, JFSL has an ESG Committee of Directors.

### 10. Details of Review of NGRBCs by the Company

#### Subject for review

Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee

**P1    P2    P3    P4    P5    P6    P7    P8    P9**

Performance against above policies and follow up action

The Company follows a well-established policy review process. All company policies undergo periodic assessments, or are reviewed on an as-needed basis, by relevant personnel. This includes department heads, business heads, senior management, and / or designated committees depending on the specific policy. Expert external review is obtained wherever felt necessary. During these reviews, the effectiveness of each policy is evaluated. If necessary, revisions to policies and associated procedures are implemented to ensure ongoing effectiveness. The Board of Directors (BoD) is then presented with these reviewed and, if applicable, revised policies for their consideration and approval.

Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances

The Company complies with all regulations that apply to its operations



	P1	P2	P3	P4	P5	P6	P7	P8	P9
Frequency (Annually / Half yearly / Quarterly / Any other – please specify)	To guarantee policy effectiveness, the Company actively reviews all policies on an annual basis or as needed, involving department heads, business heads, senior management, and dedicated committees. Expert external review is obtained wherever felt necessary. During these reviews, the team evaluates policy efficacy and implements necessary updates, ultimately presenting them to the Board of Directors for consideration								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>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.</b>	JFSL conducts regular internal assessments to identify areas for improvement and refine its processes. Additionally, it leverages external experts for deeper evaluation when needed.								

**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)	Not Applicable								
It is planned to be done in the next financial year (Yes / No)									
Any other reason (please specify)									

## SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

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

### Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics / Principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	6	Business and Industry, Financial and Treasury, Environment, Social and Governance, Legal and Regulatory Compliance, and Regulatory Updates	100%*
Key Managerial Personnel	6	Business and Industry, Financial and Treasury, Environment, Social and Governance, Legal and Regulatory Compliance, Regulatory Updates, Prevention of Sexual Harassment at workplace, Insider Trading, Whistle-blower, Courses on AI, etc.	100%
Employees other than BoD and KMPs	8	Prevention of Sexual Harassment at workplace, Insider Trading, Introduction to Data, Infosec, AML and KYC, Training on AI & ML	100%
Workers	NA	NA	NA

\* Ms. Rama Vedashree was appointed as an independent director of JFSL on March 30, 2024. As part of the onboarding program, JFSL provides familiarization session to independent directors that covers the topics listed above.

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

Monetary			
NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Amount (In ₹)	Has an appeal been preferred? (Yes / No)
Penalty / Fine			
Settlement		None	
Compounding fee			
Non-Monetary			
NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes / No)
Imprisonment			
Punishment		None	



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, JFSL prioritizes ethical conduct and has a zero-tolerance policy for bribery and corruption. This commitment is outlined in JFSL's Anti-Bribery and Anti-Corruption Policy, which is readily available on its website. This Policy is applicable to all individuals and entities associated with the Company, encompassing diverse stakeholders across jurisdictions.

This Policy can be accessed at: [www.jfs.in/anti-bribery-and-anti-corruption-policy.pdf](http://www.jfs.in/anti-bribery-and-anti-corruption-policy.pdf)

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

	FY24	FY23
Directors	0	0
KMP	0	0
Employees	0	0
Workers	NA	NA

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

	FY24		FY23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

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.**

None.

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

	FY24	FY23
Number of days of accounts payables	18	15

9. **Open-ness of business**

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

Parameter	Metrics	FY24	FY23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA

Parameter	Metrics	FY24	FY23
Share of RPTs in	a. Purchases (Purchases with related-parties / Total Purchases)	1.73%	28.62%
	b. Sales (Sales to related-parties / Total Sales)	0.28%	80.39%
	c. Loans and advances (Loans and advances given to related-parties / Total loans and advances)	100%	0%
	d. Investments (Investments in related-parties / Total Investments made)	85.30%	65.52%

## 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
0	NA	NA

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

Yes, At JFSL, ethical conduct and adherence to the highest standards of corporate governance are core values. The Company actively strives to identify, manage, and effectively resolve potential conflicts of interest at all levels, including among employees and the Board of Directors. To guarantee unbiased decision-making, Directors recuse themselves from discussions involving personal conflicts. Furthermore, Directors uphold the highest standards of fiduciary responsibility, acting in good faith and with the utmost care to serve the Company's best interests.

## 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.

	FY24	FY23	Details of improvements in environmental and social impacts
R&D	Given the nature of JFSL's business, this question is not applicable / material to the Company.		
CapEx			

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

While JFSL primarily provides financial products and services, the Company recognises that its impact on the environment extends beyond raw material consumption and tangible goods. JFSL actively cultivates a culture of resource conservation and promotes innovation that minimises dependence on natural resources. The Supplier Code of Conduct reflects this commitment, outlining key principles for ethical and sustainable business practices. JFSL maintains zero tolerance towards bribery and corruption. Also, the Company encourages its suppliers to set measurable environmental and social targets, actively prevent and mitigate risks, and adopt sustainable and environmentally friendly practices.

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

Refer above.

#### 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.

As JFSL primarily focuses on providing financial services, it is not involved in the manufacturing of any products. Hence, procurement of physical raw material is minimal. Therefore, the company does not maintain records of hazardous or other waste generation. Its product and service offerings are designed to be delivered digitally, minimising material usage and potential waste. JFSL is committed to operating with sustainability principles in mind and continuously seek to reduce its environmental footprint.

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.**

Given the nature of JFSL's business, this question is not applicable / material to the Company.

### Leadership Indicator

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

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No) If yes, provide the web-link.
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Not Estimated

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).**

As JFSL focuses solely on financial services, it does not manufacture products and therefore does not track recycled / reused material consumption.

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:**

	FY24			FY23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed

Plastics (including packaging)

E-waste

Hazardous waste

Other waste

Given the nature of JFSL's business, this question is not applicable / material to the Company.

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

Given the nature of JFSL's business, this question is not applicable / material to the Company.

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

### Essential Indicators

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

Category	% of employees covered by											
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities		
	Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)		
<b>Permanent employees</b>												
Male	38	38	100% as per sum insured	38	100% as per sum insured	NA	NA	38	100%		Covered only if recommended and approved by the insurance provider	NA
Female	22	22	100% as per sum insured	22	100% as per sum insured	22	100%	NA	NA		Covered only if recommended and approved by the insurance provider	NA
<b>Total</b>	<b>60</b>	<b>60</b>	<b>-</b>	<b>60</b>	<b>-</b>	<b>22</b>	<b>-</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other than Permanent employees</b>												
Male												
Female												
<b>Total</b>												

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

Category	% of workers covered by											
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities		
	Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)		
<b>Permanent workers</b>												
Male												
Female												
<b>Total</b>												
<b>Other than Permanent workers</b>												
Male												
Female												
<b>Total</b>												

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

	FY24	FY23
Cost incurred on well- being measures as a % of total revenue of the Company	0.03%	NA

2. **Details of retirement benefits, for Current Financial Year and Previous Financial Year.**

Benefits	FY24			FY23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y / N / N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y / N / N.A.)
PF	100 %	NA	Yes	0	NA	-
Gratuity	100 %	NA	NA	0	NA	-
ESI	1.06 %	NA	Yes	0	NA	-
Others – please specify	-	NA	NA	-	NA	NA

**Accessibility of workplaces**

3. **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.**

Yes. office premises are equipped with ramps accessible to differently abled persons, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

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, JFSL has a Diversity, Equity & Inclusion Policy (DE&I Policy) and Human Rights Policy is in place.

DE&I Policy can be accessed at: [www.jfs.in/diversity-equity-and-inclusion-policy.pdf](http://www.jfs.in/diversity-equity-and-inclusion-policy.pdf)

and Human Rights Policy at [www.jfs.in/human-rights-policy.pdf](http://www.jfs.in/human-rights-policy.pdf)

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA	NA	NA	NA
Female	NA	NA	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

\*There were no parental leaves availed during the reporting period.

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.**

	Yes / No (If Yes, then give details of the mechanism in brief)
<b>Permanent Workers</b>	Yes, in case of any grievances, the employees can reach out to their respective Business partners either in person or via mail to seek solutions. Additionally, any queries or complaints can be shared by sending an email to: <a href="mailto:JFSLEthics.taskforce@jfs.in">JFSLEthics.taskforce@jfs.in</a>
<b>Other than Permanent Workers</b>	
<b>Permanent Employees</b>	
<b>Other than Permanent Employees</b>	

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

Category	FY24			FY23		
	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)
<b>Total Permanent Employees</b>	<b>60</b>	0	0	0	0	0
- Male	38	0	0	0	0	0
- Female	22	0	0	0	0	0
<b>Total Permanent Workers</b>				NA		
- Male				NA		
- Female				NA		

8. Details of training given to employees and workers:

Category	FY24					FY23				
	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)
<b>Employees</b>										
Male	38	38	100%	38	100%	0	0	0	0	0
Female	22	22	100%	22	100%	0	0	0	0	0
<b>Total</b>	<b>60</b>	<b>60</b>	<b>100%</b>	<b>60</b>	<b>100%</b>	0	0	0	0	0
<b>Workers</b>										
Male						NA				
Female						NA				
Total						NA				

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

Category	FY24			FY23		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
<b>Employees</b>						
Male	38	27*	71%	0	0	0
Female	22	11*	50%	0	0	0
<b>Total</b>	<b>60</b>	<b>38*</b>	<b>63%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Workers</b>						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

\* Pursuant to the demerger of the Financial Services Business from Reliance Industries Limited into the Company, employees were on-boarded into JFSL on July 1, 2023. 38 employees were eligible for participation in the performance and career development reviews for FY24.

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?

Yes. Health and safety management is an important aspect of JFSL's philosophy. The Company's office is created with safety guidelines. Apart from this, JFSL conducts regular fire safety drills, doctor chamber within office premises and ambulance accessibility. JFSL has adopted an Occupation, Health and Safety (OHS) Policy. This Policy can be accessed at: [www.jfs.in/occupation-health-and-safety-policy.pdf](http://www.jfs.in/occupation-health-and-safety-policy.pdf)



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

All employees are encouraged to take health check-ups annually. The cost thereof is borne by JFSL.

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

To ensure a safe work environment, the Company has a structured communication process for addressing workplace health and safety (WHS) concerns. If an issue arises, JFSL holds targeted meetings and provides affected employees with all details, proposed solutions, and justifications. Employees have time to process the information and offer feedback to key personnel.

Management then considers all input and keeps employees informed of the final decisions and reasoning. To ensure transparency and accountability, a record of all resolved WHS issues is maintained and reported to senior leadership quarterly. These aspects are enshrined in the OHS Policy adopted by the Company.

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

Yes, JFSL provides annual health check-up, as also, has arranged for a doctor in its office premise for medical assistance on all working days and on-call on other days as per requirement.

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

Safety Incident / Number	Category*	FY24	FY23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	NA	NA
Total recordable work-related injuries	Employees	0	0
	Workers	NA	NA
No. of fatalities	Employees	0	0
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	NA	NA

\*Including in the contract workforce

12. **Describe the measures taken by the entity to ensure a safe and healthy workplace.**

JFSL has a comprehensive Occupational Health and Safety Policy that outlines risk management, incident management, emergency management, consultation, communication, and issue resolution. The Company also offers an array of health and safety measures like annual check-ups, an in-house doctor, and MediBuddy hospital access to ensure quick medical attention. On-site ambulance services and medical assistance provide immediate support, while safety drills foster a prepared and protected work environment.

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

	FY24			FY23		
	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	0	0	NA	NA	NA	NA
Health and Safety	0	0	NA	NA	NA	NA

14. **Assessments for the year:**

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Health and safety practices	JFSL prioritises creating safe, clean, and respectful workplaces that value employee dignity. To ensure this, the Company conducts regular internal audits of office, evaluating various health, safety, and working condition factors.
Working Conditions	

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.**

No corrective measures were required.

### 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)?**

A) Employees: Yes.; B) Workers: NA

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

JFSL is committed to integrating environmental and social responsibility throughout its supply chain. It demands ethical practices from all vendors, upholding high standards that align with labour, human rights, and regional regulations. The Company's Supplier Code of Conduct embodies this commitment, outlining key principles for ethical and sustainable business practices. JFSL actively encourages suppliers to proactively prevent and mitigate risks, and adopt sustainable and environmentally friendly practices.

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

	Total no. of affected employees / workers		No. of employees / workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY24	FY23	FY24	FY23
Employees	0	0	0	0
Workers	NA	NA	NA	NA

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

N / A. During the reporting period there has been no retirement from the Company.

5. **Details on assessment of value chain partners:**

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety practices	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.**

JFSL recognizes the critical role strong relationships with all stakeholders play in its long-term success. This includes customers and communities impacted by its work, employees and investors invested in its journey, and regulators and value chain partners shaping JFSL's future. Guided by this principle, the Company proactively engages with stakeholders through fair and consistent practices outlined in its Stakeholder Engagement Policy. This policy identifies

key groups and ensures regular engagement tailored to their needs. JFSL actively listen to their concerns, seek mutually beneficial solutions, and implement corrective actions when necessary. This Policy can be accessed at: [www.jfs.in/stakeholder-engagement-policy.pdf](http://www.jfs.in/stakeholder-engagement-policy.pdf)

Moreover, JFSL collaborates with relevant stakeholders to co-create a more sustainable and responsible future for all.

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

Stakeholder Group	Whether identified as Vulnerable & 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
<b>Customer</b>	No	<ol style="list-style-type: none"> <li>1. Customer surveys (NPS) and feedback</li> <li>2. Digital / Electronic-Mobile App, website, email, SMS, customer care</li> <li>3. Physical- Branches, notice board, pamphlets, personal visits, letters</li> </ol>	Continuous	<ol style="list-style-type: none"> <li>1. Designing products from the customers' perspective.</li> <li>2. Throughout the lifecycle of all products and services, timely assist and support clients and resolve any problems they may encounter.</li> <li>3. Creating enduring relationships based on trust</li> <li>4. Account management and ensuring customer protection.</li> </ol>
<b>Employees</b>	No	<ol style="list-style-type: none"> <li>1. Annual surveys</li> <li>2. Intranet or Internal Company Website, In-person meetings, Appraisal process, Training Programs and Workshops, Wellness, and counselling sessions</li> <li>3. Direct Interactions through various channels, including emails, executive sessions, written communications, and learning and development initiatives.</li> <li>4. Idea portal, Suggestion box.</li> <li>5. Townhall and strategic meetings</li> </ol>	Continuous	<ol style="list-style-type: none"> <li>1. To provide chances for professional growth and to provide a secure and inclusive work environment for staff members</li> <li>2. To promote a healthy work atmosphere, evaluate performance, and offer chances for training and growth.</li> </ol>
<b>Investors</b>	No	<ol style="list-style-type: none"> <li>1. Annual General Meeting (AGM) and Management meetings.</li> <li>2. Investor communication through annual reports and presentations</li> <li>3. Investor calls and roadshows</li> </ol>	Quarterly	<ol style="list-style-type: none"> <li>1. Adherence to all applicable laws and rules.</li> <li>2. Provide updates on financial performance, talk about strategic plans, and seek feedback and suggestions from shareholders.</li> <li>3. To guarantee aligning with investor expectations and the Company's business plan, look for strategic inputs.</li> </ol>


Stakeholder Group	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
<b>Regulators</b>	No	<ol style="list-style-type: none"> <li>1. Mandatory filings with key regulators</li> <li>2. Written Correspondence, Regular and direct engagement through e-mail, phone calls, meetings, online portal.</li> <li>3. Discussions, committees, and discussion papers, participation in regulatory meetings, forums.</li> <li>4. Representation filings</li> </ol>	Continuous	<ol style="list-style-type: none"> <li>1. To make sure adherence to all relevant laws and regulations</li> <li>2. In order to secure the required approvals and inspections</li> <li>3. To request clarifications, carry out regulatory inspections, reply to inquiries, and handle concerns.</li> <li>4. To make a positive contribution to regulatory decision-making that could influence JFSL and its customers.</li> </ol>
<b>Community</b>	No	<ol style="list-style-type: none"> <li>1. Interactions with NGOs, focus group discussions etc.</li> <li>2. Other ways of engagement include community surveys and feedback mechanisms, Email, phone Calls, meetings</li> <li>3. Field visits / field work</li> </ol>	Annually	<ol style="list-style-type: none"> <li>1. To adopt a proactive and inclusive approach in engaging the community in decision-making, paying heed to the needs of community with thorough analysis of their feedback and tailoring future endeavours of JFSL to meet their unique requirements and incorporate their valuable suggestions.</li> <li>2. To foster the sustainable development of communities through ongoing involvement.</li> <li>3. Explore community feedback and address concerns.</li> <li>4. Encourage the effective promotion of JFSL's core values.</li> <li>5. Raise awareness to meet social responsibilities for the less privileged population. This includes initiatives related to customer education, energy conservation, water preservation, and responsible waste disposal and recycling.</li> </ol>
<b>Suppliers</b>	No	<ol style="list-style-type: none"> <li>1. Through Annual Reports</li> <li>2. Dealer engagement meets, trainings, company policy / process communication, periodical meets / conferences</li> </ol>	Continuous	<ol style="list-style-type: none"> <li>1. To guarantee the effective execution of daily business operations.</li> <li>2. Exchange of technical know-how, as required</li> <li>3. To improve access to and comprehension of relevant financial products and services</li> <li>4. To elevate awareness and consideration of Environmental, Social, and Governance (ESG) factors within the organisation.</li> <li>5. Ethical, transparent, and enduring business relationships.</li> </ol>

Stakeholder Group	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
<b>Lenders</b>	No	<ol style="list-style-type: none"> <li>1. Engagement with Treasury and Corporate Affairs team</li> <li>2. AGM and other disclosures</li> <li>3. Quarterly and Annual Results</li> </ol>	Continuous	<ol style="list-style-type: none"> <li>1. Prompt and timely repayment of both the principal amount and interest.</li> <li>2. Regular and timely reporting on the Company's financial performance.</li> <li>3. Adherence to a healthy credit discipline.</li> <li>4. Ensure covenant adherence, monitor financial performance, and maintain compliance with lending agreements.</li> </ol>
<b>Future Generation</b>	No	Harnessing the urgency of environmental and social crises through responsible business practices	Continuous	<ol style="list-style-type: none"> <li>1. To Explore possibilities arising from the urgent demand to address environmental and social challenges</li> <li>2. Advocating for the advancement of environmentally responsible businesses.</li> <li>3. Transitioning towards carbon neutrality</li> <li>4. To build financial inclusive future and promote financial literacy by organising educational sessions for the younger generation by partnering with financial institutions and educators to develop age-appropriate financial education programs for early years, primary school, and beyond.</li> </ol>
<b>Government</b>	No	<ol style="list-style-type: none"> <li>1. Mandatory filings with the respective Ministries</li> <li>2. Written Correspondence, Regular &amp; direct engagement through e-mail, phone calls, meetings, online portal.</li> <li>3. Discussions, committees, and discussion papers, participation in meetings, forums.</li> <li>4. Representation filings</li> </ol>	Continuous	<ol style="list-style-type: none"> <li>1. To make sure adherence to all relevant laws</li> <li>2. To seek clarifications</li> <li>3. To make transparent and responsible advocacy</li> </ol>

## 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.**

JFSL is committed to democratising finance through the extension of financial products and community partnerships, with a focus on expanding reach, reducing costs, and empowering customers through responsible lending practices. The Company's dedication to ethical business practices is evident in its approach to building trust in the financial landscape.



Moreover, JFSL places a high priority on stakeholder engagement, guided by a robust Stakeholder Engagement Policy. The Company has implemented effective complaint handling systems for all its stakeholders thereby, ensuring that their concerns are promptly heard and addressed. Additionally, JFSL actively participates in Financial Inclusion initiatives in collaboration with communities, where it attentively listens to their needs and provides customised solutions. Basis community engagement, the Company also facilitated a skill development course on data visualisation for diversified demographic groups, free of cost.

As part of its corporate social responsibility efforts, JFSL collaborates with authorities through the Reliance Foundation to understand and address critical requirements, promoting sustainable ecosystems. Striking a balance between transparency and confidentiality, the Company ensures that relevant stakeholders receive information about impactful decisions while safeguarding sensitive information.

These continuous engagements, overseen by responsible business functions and senior executives, inform the Board, guiding and directing JFSL's strategic initiatives.

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

Yes. JFSL acknowledges the dynamic nature of the ESG landscape and remains steadfast in its commitment to staying abreast of the latest trends and best practices. Key stakeholders for the Company encompass Customers, Employees, Investors, Regulators, Community, Suppliers, Lenders, Future generations, and Government. The Company's engagement with stakeholders is governed by fundamental values that form the basis for its interactions. These principles guide communication, collaboration, and relationship management with diverse stakeholders. In its dealings with stakeholders, JFSL embraces and advocates for essential principles:

- **Commitment:** Demonstrated through the recognition and prioritisation of understanding, engaging, and identifying the community early in the decision-making process. JFSL adopt a proactive and inclusive approach, involving stakeholders in decision-making, listening to their needs and feedback, and customising products and services to meet their unique requirements.
- **Integrity:** Upheld through the treatment of others with respect and honesty, building trust through consistent and transparent actions, and maintaining a high moral standard in all dealings with stakeholders.
- **Transparency:** Exemplified by JFSL's prompt and effective disclosures on stock exchanges and JFSL's website, ensuring that all stakeholders have access to pertinent information about its operations, policies, and decision-making processes.
- **Accountability:** Encouraging responsive and transparent interactions with stakeholders, fostering a culture of responsibility in all engagements.

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

JFSL is deeply committed to Financial Inclusion and Corporate Social Responsibility. The Company actively collaborates with communities through tailored initiatives, attentively listening to their needs and developing customised solutions to foster financial participation and empowerment.

Further demonstrating its dedication to social and environmental responsibility, JFSL partners with the Reliance Foundation to address critical community needs and promote sustainable ecosystems. This strategic collaboration allows the Company to effectively tackle complex challenges and create a lasting positive impact. Regular Financial Inclusion and Literacy camps have been also organised.

Through these initiatives, JFSL empowers communities by enabling improved livelihoods, enhanced education and skills, better health outcomes, thriving cultural heritage and environmental protection.

This comprehensive approach ensures that JFSL's positive impact extends beyond financial products and services, embracing the holistic well-being of communities and the environment.



## PRINCIPLE 5 Businesses should respect and promote human rights

### Essential Indicators

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

Category	FY24			FY23		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
<b>Employee</b>						
Permanent	60	60	100%	0	0	0
Other than permanent	0	0	0	0	0	0
<b>Total Employees</b>	<b>60</b>	<b>60</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Workers</b>						
Permanent				<b>NA</b>		
Other than permanent				<b>NA</b>		
<b>Total Workers</b>				<b>NA</b>		

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

Category	FY24				FY23					
	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)		
<b>Employees</b>										
Permanent	60	0	0	60	100	0	0	0	0	0
Male	38	0	0	38	100	0	0	0	0	0
Female	22	0	0	22	100	0	0	0	0	0
<b>Other than Permanent</b>						<b>NA</b>				
Male						<b>NA</b>				
Female						<b>NA</b>				
<b>Workers</b>										
<b>Permanent</b>						<b>NA</b>				
Male						<b>NA</b>				
Female						<b>NA</b>				
<b>Other than Permanent</b>						<b>NA</b>				
Male						<b>NA</b>				
Female						<b>NA</b>				

### 3. Details of remuneration / salary / wages

#### a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category
Board of Directors (BoD)	6	₹ 1,23,66,497**	2	0**
Key Managerial Personnel	2	₹ 2,40,00,000	1	₹ 89,99,988
Employees other than BoD and KMP	36	₹ 52,16,664	21	₹ 30,29,616
Workers	Not Applicable			

\* Median salary working has been done on the fixed pay

\*\* All Directors receive sitting fees, except for one member, who is included in the Key Managerial Personnel (KMP)

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

	FY24	FY23
Gross wages paid to females as % of total wages	18.24%	NA

\* It is prudent to note that this number is calculated based on the actual gross salary paid till March 31, 2024, YTD, from the date of joining of each employee. JFSL has been in the buildout phase, and we have onboarded most of these employees from July 2023 till March 31, 2024.

#### 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.

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

In case of any grievances, the employees can reach out to their respective HR Business Partners either in person or via mail to seek solutions. Additionally, any queries or complaints can be shared by sending an email to: [JFSLEthics.taskforce@jfs.in](mailto:JFSLEthics.taskforce@jfs.in).

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

	FY24			FY23		
	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	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour / Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human rights related issues	0	0	NA	0	0	NA

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

	FY24	FY23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	NA
Complaints on POSH as a % of female employees / workers	0	NA
Complaints on POSH upheld	0	NA

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

JFSL is committed to creating a safe and open environment for all its colleagues. Keeping this in mind, the Company has regular check-ins with employees to ensure there is no form of harassment, etc. Additionally, JFSL has conducted training on POSH to sensitise the teams.

JFSL has multiple checks in place – Diversity, Equity and Inclusion Policy, Human Rights Policy, POSH Policy and Committee.

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

Yes

10. **Assessments for the year:**

	<b>% of your plants and offices that were assessed (by entity or statutory authorities or third parties)</b>
Child labour	
Forced / involuntary labour	
Sexual harassment	
Discrimination at workplace	Nil
Wages	
Others (please specify)	

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

Not Applicable

### Leadership Indicators

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

None

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

Not applicable

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?**

JFSL is firmly committed to fostering an inclusive environment for all. This commitment extends to individuals with special needs, who are valued members of the team and customers. Recognising their diverse needs, JFSL's office is designed with accessibility in mind. This includes features such as ramps for easy movement, wheelchair-accessible restrooms, and clear signage to ensure a comfortable and independent experience for everyone. The Company continuously strives to improve its inclusivity efforts and believes that embracing diversity strengthens the Company and enriches the lives of its stakeholders.

4. **Details on assessment of value chain partners:**

	<b>% of value chain partners (by value of business done with such partners) that were assessed</b>
Sexual Harassment	
Discrimination at workplace	
Child Labour	
Forced Labour / Involuntary Labour	Nil
Wages	
Others (please specify)	

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

**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	FY24	FY23
<b>From renewable sources</b>		
Total electricity consumption (A)	0	NA
Total fuel consumption (B)	0	NA
Energy consumption through other sources (C)	0	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	0	NA
<b>From non-renewable sources</b>		
Total electricity consumption (D)	406.25 GJ	NA
Total fuel consumption (E)	1.37 GJ	NA
Energy consumption through sources (F)	0	-
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	407.63 GJ	NA
<b>Total energy consumed (A+B+C+D+E+F)</b>	407.63 GJ	NA
<b>Energy intensity per ₹ of turnover</b> (Total energy consumed / Revenue from operations)	0.0000000639	NA
<b>Energy intensity per ₹ of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP)	0.0000014342	NA
<b>Energy intensity in terms of physical output</b>	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA

**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. KPB & Associates has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility and Sustainability Report (BRSR) for FY24.

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.**

Given the nature of JFSL's business, this question is not applicable / material to the Company.

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

Parameter	FY24	FY23
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	0	NA
(ii) Groundwater	0	NA
(iii) Third party water	1103.61	NA
(iv) Seawater / desalinated water	0	NA
(v) Others	0	NA
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	0	NA
<b>Total volume of water consumption (in kilolitres)</b>	1103.61	NA
<b>Water intensity per ₹ of turnover</b> (Total water consumption / Revenue from operations)	0.000000173	NA
<b>Water intensity per ₹ of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP)	0.000003883	NA
<b>Water intensity in terms of physical output</b>	NA	NA
<b>Water intensity</b> (optional) – the relevant metric may be selected by the entity	NA	NA

**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. KPB & Associates has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility and Sustainability Report (BRSR) for FY24.

4. Provide the following details related to water discharged:

Given the nature of JFSL's business, this question is not applicable / material to the Company.

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

No

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

Parameter	Please specify unit	FY24	FY23
NOx			
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)	Given the nature of JFSL's business, this question is not applicable / material to the Company.		
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, in the following format:

Parameter	Unit	FY24	FY23
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	0	NA
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	80.90	NA
<b>Total Scope 1 and Scope 2 emission intensity per ₹ of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		0.0000000127	NA
<b>Total Scope 1 and Scope 2 emission intensity per ₹ of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.0000002846	NA
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>		NA	NA
<b>Total Scope 1 and Scope 2 emission intensity</b> (optional) – the relevant metric may be selected by the entity		NA	NA

**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. KPB & Associates has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility and Sustainability Report (BRSR) for FY24.

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

JFSL is continuously reducing paper use across its operations, demonstrating a long-standing commitment to minimising their environmental footprint. JFSL has adopted ESG Policy which guides its commercial lending by excluding funding for specific industries and activities with negative environmental impacts. JFSL also utilises best in class air conditioning system for optimised power usage. JFSL engages in safe waste disposal and proper handling through certified partners. This demonstrates their commitment to minimising their waste contribution and responsibly managing its impact.

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

Parameter	FY24	FY23
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	0	NA
E-waste (B)	0	NA
Bio-medical waste (C)	0	NA
Construction and demolition waste (D)	0	NA
Battery waste (E)	0	NA
Radioactive waste (F)	0	NA
Other Hazardous waste. Please specify, if any. (G)	0	NA
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	1.026	NA
<b>Total (A + B + C + D + E + F + G + H)</b>	1.026	NA
<b>Waste intensity per ₹ of turnover</b> (Total waste generated / Revenue from operations)	0.0000000002	NA
<b>Waste intensity per ₹ of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / Revenue from operations adjusted for PPP)	0.0000000036	NA
<b>Waste intensity in terms of physical output</b>	NA	NA
<b>Waste intensity</b> (optional) – the relevant metric may be selected by the entity	NA	NA

Parameter	FY24	FY23
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**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	NA	NA
(ii) Re-used	NA	NA
(iii) Other recovery operations	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>

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

**Category of waste**

(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>

**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. KPB & Associates has carried out reasonable assurance of the selected non-financial disclosures presented in the Business Responsibility and Sustainability Report (BRSR) for FY24.

**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.**

As a financial services provider, JFSL does not generate hazardous or chemical waste in any of its operations.

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

Sr. No.	Location of operations / offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y / N) If no, the reasons thereof and corrective action taken, if any.
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Given the nature of JFSL's business, this question is not applicable / material to the Company.

**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 (Yes / No)	Whether conducted by independent external agency	Results communicated in public domain (Yes / No)	Relevant Web link
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Given the nature of JFSL's business, this question is not applicable / material to the Company.

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

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



## Leadership Indicators

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

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

**i. Name of the area**

**ii. Nature of operations**

**iii. Water withdrawal, consumption, and discharge in the following format:**

Given the nature of JFSL's business, this question is not applicable / material to the Company.

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

Not Applicable

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

Parameter	Unit	FY 24	FY23
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent		
<b>Total Scope 3 emissions per rupee of turnover</b>			Not Estimated
<b>Total Scope 3 emission intensity</b> (optional) – the relevant metric may be selected by the entity			

**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.**

JFSL prioritises environmental and social responsibility throughout its operations and supply chain. The Company partners with suppliers who share this commitment and expects them to demonstrate consistent adherence to all applicable environmental laws, regulations, and firm policies in all regions where they operate or provide products / services.

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

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	In alignment with JFSL's commitment to sustainability, JFSL has implemented various energy-saving measures like switching off lights and unused equipment, promoting responsible air conditioning utilisation, and reducing plastic consumption through employee awareness campaigns and providing reusable metal water bottles in onboarding kits.	NA	Not measured

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

Yes, JFSL proactively safeguards its operations with a comprehensive business continuity strategy aligned with regulatory requirements. The Company anticipates disruptive events, assesses their impact, and implements preventative measures through the Business Impact Analysis and Crisis Management Plan. Additionally, Disaster Recovery Plan provides information on Business Impact Analysis, Data Backup, Recovery, Business Resumption, Administration, Organisation Responsibilities, Emergency Response and Operations, Training and Awareness, and Testing. This ensures a swift and seamless response to emergencies, minimising downtime and protecting critical business functions. The Company has also adopted a Business Continuity Planning Policy and a Business Continuity and Disaster Management Plan.

**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.**

JFSL prioritises environmental and social responsibility throughout its operations and supply chain. The Company partners with suppliers who share this commitment and expects them to demonstrate consistent adherence to all applicable environmental laws, regulations, and firm policies in all regions where they operate or provide products / services.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**  
Not applicable

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

### Essential Indicators

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

None

- 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)
None		

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 issues during FY24		

### 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
None					

**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
No project was required to be assessed for their impact during the year under the regulatory requirement.					

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

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 ₹)
Given the nature of JFSL's business, this question is not applicable / material to the Company.						

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

JFSL maintains a robust Vigilance Mechanism and Whistleblower Policy to ensure all stakeholders have a confidential and accessible channel to report concerns regarding potential ethical violations, including fraud, bribery, corruption, or other misconduct.

This policy encourages individuals outside of the company, such as vendors, customers, or members of the public, to report concerns through the designated mechanism. However, to maintain independence and objectivity, investigations into concerns raised by external parties may be conducted outside the scope of the established internal mechanism. This Policy can be accessed at: [www.jfs.in/vigil-mechanism-and-whistle-blower-policy.pdf](http://www.jfs.in/vigil-mechanism-and-whistle-blower-policy.pdf)

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

	FY24	FY23
Directly sourced from MSMEs / small producers	4.01%	NA
Directly from within India	100%	NA

**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	FY24	FY23
Rural	0%	-
Semi-urban	0%	-
Urban	0%	-
Metropolitan	100%	-

(Place to be categorised as per RBI Classification System - Rural / semi-urban / urban / metropolitan)

## 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
No project was required to be assessed for their impact during the year under the regulatory requirement	-

**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 ₹)
		None	

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

Not Applicable

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

Not applicable

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

Not applicable

**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	In FY 2023 – 24, CSR contribution of Jio Financial Services Ltd was ₹ 2,35,75,000/- This contribution was directed towards preventive and public healthcare projects at Sir H N Reliance Foundation Hospital, specifically for the upgrade of the hospital's advanced radiology department. This initiative is intended to benefit patients by providing them with access to advanced diagnostic tools.		

**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.

The Company is currently a non-deposit taking Non-Banking Financial Company (NBFC). However, as directed by the Reserve Bank of India (while granting its approval for change in the shareholding pattern and control of the Company pursuant to the demerger of the Financial Services Business from Reliance Industries Limited into the Company), the Company has submitted the application for conversion of the Company from NBFC to Core Investment Company (CIC). Accordingly, the Company has not been having and would continue not to have a direct interface / exposure to retail customers.

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Given the nature of JFSL's business, this question is not applicable / material to the company.
Safe and responsible usage	
Recycling and / or safe disposal	

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

	FY24		Remarks	FY23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	NA	-	-	-
Advertising	0	0	NA	-	-	-
Cyber-security	0	0	NA	-	-	-
Delivery of essential services	0	0	NA	-	-	-
Restrictive Trade Practices	0	0	NA	-	-	-
Unfair Trade Practices	0	0	NA	-	-	-
Other	0	0	NA	-	-	-

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

	Number	Reasons for recall
Voluntary recalls	NA	NA
Forced recalls	NA	NA

#### 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 adopted a Cyber Security Policy. The details can be accessed at [www.jfs.in/cyber-security-note-23-24.pdf](http://www.jfs.in/cyber-security-note-23-24.pdf).

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.**

None

7. **Provide the following information relating to data breaches:**

**a. Number of instances of data breaches**

None

**b. Percentage of data breaches involving personally identifiable information of customers**

None

**c. Impact, if any, of the data breaches**

None

## Leadership Indicators

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

JFSL through its subsidiaries aspires to be the financial partner that empowers its customers to take control of their finances anytime, anywhere. The Company is building a seamless omnichannel experience where customers can engage, transact, and receive service conveniently, online or offline. More details can be found on the company website - [www.jfs.in](http://www.jfs.in).

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

The Company is currently a non-deposit taking Non-Banking Financial Company (NBFC). However, as directed by the Reserve Bank of India (while granting its approval for change in the shareholding pattern and control of the Company pursuant to the demerger of the Financial Services Business from Reliance Industries Limited into the Company), the Company has submitted the application for conversion of the Company from NBFC to Core Investment Company (CIC). Accordingly, the Company has not been having and would continue not to have a direct interface / exposure to customers.

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

Not Applicable

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

The Company is currently a non-deposit taking Non-Banking Financial Company (NBFC). However, as directed by the Reserve Bank of India (while granting its approval for change in the shareholding pattern and control of the Company pursuant to the demerger of the Financial Services Business from Reliance Industries Limited into the Company), the Company has submitted the application for conversion of the Company from NBFC to Core Investment Company (CIC). Accordingly, the Company has not been having and would continue not to have a direct interface / exposure to retail customers.





**Jio Financial Services Limited**

**ASSURANCE  
REPORT**

2023 - 24



# INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION ON BRSR CORE IN JIO FINANCIAL SERVICES LIMITED

To,  
The Board of Directors,  
Jio Financial Services Limited,  
Mumbai – Maharashtra, India

We ("K P B and Associates" or "the firm") have undertaken to perform a reasonable assurance engagement, for Jio Financial Services Limited ("JFSL" or "the Company") in respect of the agreed Sustainability Information, listed below (the "Identified Sustainability Information") pertaining to Business Responsibility and Sustainability Report Core ("BRSR Core"), as notified by SEBI vide Circular dated 12<sup>th</sup> July, 2023. This Sustainability Information is as included in the Business Responsibility and Sustainability Report ("BRSR" or "the report") of the Company for the year ended March 31, 2024.

## Reporting Criteria

The Business Responsibility and Sustainability Report (BRSR/the report) has been developed by the Company based on the National Guidelines on Responsible Business Conduct (NGBRCs) for BRSR. We have Identified Sustainability Information - BRSR Core (included in the report) for the year ended March 31, 2024, which is a sub-set of the Report, consisting of a set of key performance indicators (KPIs) – matrix under 9 ESG attributes and is as mentioned in the above referred circular issued by SEBI.

Our reasonable assurance engagement was with respect to the year ended March 31, 2024 only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the report and, therefore, do not express any conclusion thereon.

The criteria used by the Company to prepare the Identified Sustainability Information is BRSR Core – Framework issued by SEBI Circular dated 12<sup>th</sup> July, 2023.

## Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information on BRSR Core, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, Identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR (including BRSR Core) and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

## Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

## Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.

The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Further, we comply with the independence requirement stipulated by SEBI vide Circular dated 12<sup>th</sup> July, 2023.



## Our Responsibility

Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Information limited to BRSR Core, based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and measurement of the Identified Sustainability Information.
- Made enquiries of the Company's management.
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for managing, recording and reporting on the Identified Sustainability Information.
- Based on above understanding and the risk that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of the further procedures.
- Performed the substantive testing on a sample basis of the Identified Sustainability Information.
- Performed the analytical procedures to support the reasonableness of the data
- Assessed the records and performed the testing including re-calculations.
- For turnover based intensity indicators, we have relied on the total income from the published audited financial statements.
- Assessed the BRSR and BRSR core for detecting, on a test basis, any major anomalies between the information reported in the BRSR and BRSR core on performance with identified sustainability information and relevant source data/information.
- Obtained the representations from the management.

We have also performed such other procedures as we consider necessary in the circumstances.

### Exclusions:

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- Operations of the Company other than those mentioned in the Reporting Criteria.
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.
- Testing of any financial numbers.
- Data, statements, and claims already available in the public domain through Annual Report, Sustainability Report, or other sources available in the public domain.
- The Company's compliance with regulations, acts, and guidelines with respect to various regulatory agencies and other legal matters.

### Other Matter

In accordance with the Scheme of Arrangement between Reliance Industries Limited ("RIL") and its shareholders and creditors & the Company and its shareholders and creditors as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench by an order dated June 28, 2023 ("the scheme"), the Financial Services Business of RIL, along with its related assets and liabilities, was demerged, transferred and vested into the Company with effect from March 31, 2023. Accordingly, previous year's information (not subject to our assurance) mentioned in the report is not comparable with the information mentioned for the year ended March 31, 2024. The effective date of the scheme was July 1, 2023.



## Opinion

Based on the procedures we have performed and the evidences we have obtained, the Identified Sustainability Information for the year ended March 31, 2024 (as stated under "Identified Sustainability Information") are prepared in all material respects, in accordance with the Reporting Criteria.

## Restriction on use

Our reasonable assurance report has been prepared and addressed to the Board of Directors of Jio Financial Services Limited at the request of the Company solely, to assist Company in reporting on Company's sustainability performance and activities in relation to attributes of BRSR Core (included in BRSR). Accordingly, we accept no liability to anyone, other than the company. Our Deliverables should not be used for any other purpose or by any person other than the addressees of our Deliverables. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

### **Per Pro K P B & Associates**

Chartered Accountants  
F.R. No. 114841W

### **CA Priti Savla**

Partner  
Membership No. 108502

Date: April 19, 2024  
UDIN: 24108502BKFMAL8696