

ESG REPORT

2024-2025

PROGRESS WITH **PURPOSE.**
INCLUSION WITH **IMPACT.**



CONTENTS

About this Report

- I. Introduction
- II. Corporate Information
- III. Our Presence
- IV. Product & Services

Leadership Reflections

- I. Message from MD & CEO
- II. Message from Director
- III. Message from Board of Directors
- IV. Message from Chief Treasury Officer

Key Achievements and Awards

Governance

- I. Board of Directors
- II. Committees of Board
- III. ESG Governance Framework
- IV. Climate Risks and Opportunities
- V. Economic Performance
- VI. Stakeholders
- VII. Materiality Assessment
- VIII. Information Security, Cyber Security and Fraud Controls
- IX. Policies & Standards
- X. Ethical business conduct

Environment

- I. Energy Management
- II. Scope Emissions
- III. Waste Management
- IV. Water Resource Management
- V. Strengthening a Culture of Sustainability
- VI. Climate Change Mitigation

Social

- I. Occupational Health and Safety
- II. Diversity, Equity & Inclusion
- III. Learning & Development
- IV. Employee Wages & Benefits
- V. Talent Attraction And Retention
- VI. Community Engagement
- VII. Recognition Programs

GRI INDEX



01

About This Report

About This Report

Namdev Finvest Private Limited is pleased to present second edition of Environmental, Social, and Governance (ESG) report for financial year 2024–25 (i.e. April 1, 2024 to March 31, 2025). This report reflects our ongoing commitment to responsible finance, sustainable development, and transparency in operations as we work towards building an inclusive and climate-resilient future.

This report details the company's ESG performance, highlights strategic initiatives, and outlines how sustainability is integrated into our lending practices, operations, governance frameworks, and community engagements. It serves as a critical tool to communicate with stakeholders about our approach to managing ESG related risks and opportunities in alignment with Namdev Finvest's mission to finance underserved and emerging segments of India's rural and semi-urban economy.



◆ Reporting Approach

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards – 2021, which are widely recognized as the global best practice for sustainability reporting. The GRI Standards enable us to disclose our material impacts on the environment, society, and economy in a consistent and structured manner. Namdev Finvest is committed to publishing this ESG Report annually to ensure transparency, accountability, and continuous engagement with its stakeholders.



◆ Reporting Boundaries

The disclosures presented in this report pertain to the financial year April 1, 2024 to March 31, 2025 and cover 100% of the operations and revenue of Namdev Finvest across all locations. Unless specified otherwise, all monetary figures are reported in Indian Rupees (INR), and non-financial data is subject to internal validation processes.



◆ Responsibility and Review

Namdev Finvest's leadership affirms the accuracy, completeness, and authenticity of the data and narratives disclosed in this report. All information has been reviewed by relevant departments and approved by senior management. While external assurance has not been conducted yet, we want to assure our stakeholders that the ESG data in this report has undergone a rigorous internal review.



◆ Feedback and Contact

Namdev Finvest values stakeholder engagement and invites feedback, insights, or questions regarding this report. Please contact us at: esg@namfin.in

Introduction

Namdev Finvest Private Limited (Namdev Finvest) is a Jaipur-based, RBI-registered Non-Deposit Taking Investment and Credit Company ("NBFC-ICC") under NBFC Middle Layer- RBI (NBFC- Scale Based Regulation) Directions, 2023 committed to empowering underserved entrepreneurs across rural and semi-urban India. Originally incorporated on April 11, 1997, under the Companies Act, 1956, since the Company's acquisition in 2013, it has transformed under the visionary leadership of Mr. Jitendra Tanwar (MD& CEO), a first-generation entrepreneur.

Headquartered in Jaipur, Rajasthan, Namdev Finvest has emerged as one of the fastest-growing NBFCs with a deep focus on MSME financing, green lending (EV and solar), and secured vehicle loans (two-wheelers and light commercial vehicles). The Company serves a diverse customer base of micro and small entrepreneurs, including fruit and vegetable vendors, kirana and grocery shop owners, small manufacturers, medical stores, and dairy operators customer segments typically underserved by traditional financial institutions.

With a mission to enable livelihood creation through access to affordable finance, Namdev Finvest has developed a branch-led model, operating through 127 branches across 9 states Rajasthan, Gujarat, Madhya Pradesh, Uttar Pradesh, Haryana, Delhi, Punjab, Uttarakhand and Bihar. Its combination of localized presence and digital underwriting ensures both accessibility and operational efficiency.

Namdev Finvest's growth trajectory has been marked by strong performance and prudent governance.

The Company's Assets Under Management (AUM) crossed ₹1,417.2 Cr. in FY 2025, while its net worth stood at ₹464.5 Cr. as of March 2025, reflecting a robust capital position.

The promoter group, led by Mr. Tanwar, continues to hold a majority stake, ensuring long-term strategic stability and alignment.



The Company's investor base includes globally reputed institutions such as Incofin India Progress Fund, British International Investment, Maj Invest, and LC Nueva AIF. This strong backing underscores investor confidence in Namdev Finvest's vision, governance standards, and scalable business model.

Namdev Finvest's differentiated approach combining financial discipline with empathy positions it as a catalyst for inclusive economic growth. Its expanding portfolio in green finance, encompassing solar and electric vehicle loans, reflects a commitment to sustainability and climate-positive lending. Guided by its values of integrity, customer-centricity, and inclusion, Namdev Finvest continues to advance its mission of creating opportunities, driving financial empowerment, and fueling growth for India's next-generation entrepreneurs.

Corporate Information

Corporate Identity Number (CIN):

U65921RJ1997PTC047090

Name of the Entity:

Namdev Finvest Private Limited

Year of Incorporation:

1997

Head Office Address:

"Namdev House" Plot No. 21, Neer Sagar-A,
Bhankrota, Jaipur, Rajasthan - 302026

E-mail for ESG Queries:

esg@namfin.in

Telephone:

1800-103-5800

Website:

www.namfin.in

Total Assets (as of March 31, 2025):

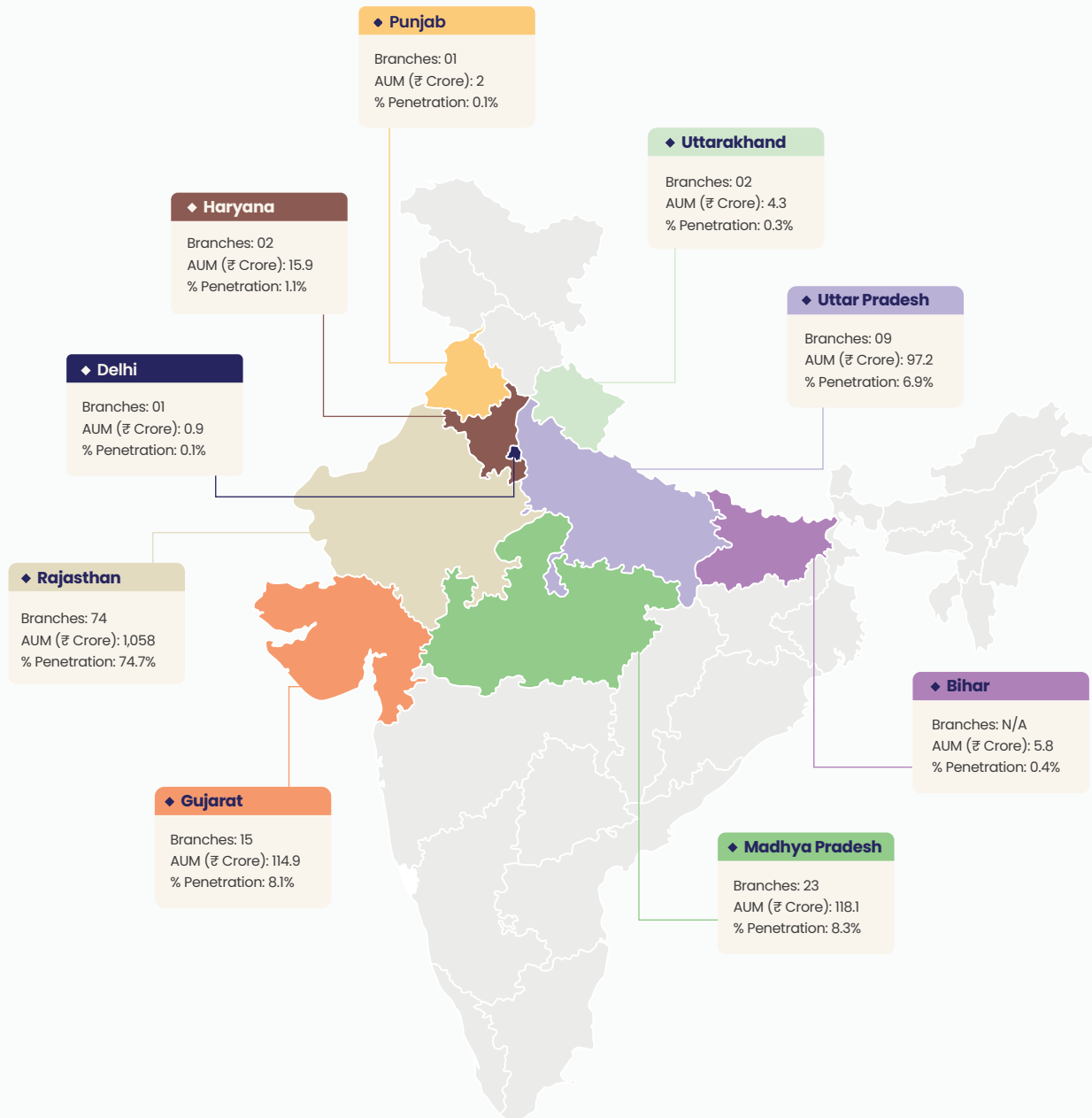
₹ 1934.2 Cr.

ESG Contact Person:


Ms. Umang Lodha

Our Presence

Our growth is propelled by an expanding regional footprint and deeper market penetration. We now have operations across nine states, with a physical branch presence in eight, encompassing 127 branches as on March 31, 2025, enabling us to reach new customer segments and emerging demand clusters.



 **127**
Branches

 **1,417.2**
Total AUM
(₹ in Crore)

 **100%**
Statewise Penetration

Product & Services



◆ MSME Loans

Micro, Small, and Medium Enterprise loans are at the heart of Namdev Finvest's business, we provide essential financial assistance to business owners for working capital, equipment purchase, business expansion, or managing operational expenses. Focused on Tier III and IV markets, these loans are simple, fast, and accessible to those often outside the formal banking network. By extending timely credit to local businesses, we support self-employment, strengthen community livelihoods, and drive balanced regional growth.

◆ Two-Wheeler Loans

At Namdev Finvest, we make everyday mobility attainable for people who rely on two-wheelers for their livelihood and daily needs. Our financing solutions are designed to help individuals in rural and semi-urban regions purchase motorcycles or scooters without financial strain. With a quick, transparent, and hassle-free process, we enable borrowers to access reliable transport that improves connectivity, supports income opportunities, and uplifts overall living standards.



◆ Solar Rooftop Panel Loans

Namdev Finvest is advancing the shift toward clean energy through affordable solar panel loans that make renewable power accessible to individuals, small enterprises, and farmers. These loans enable customers to install rooftop solar systems, lower electricity expenses, and reduce dependence on conventional energy sources. With straightforward processes and competitive interest rates, we make investing in sustainable energy both simple and rewarding.



◆ E-Rickshaw Loans

Namdev Finvest is committed to advancing green mobility through affordable financing for E-rickshaws. Our lending makes clean transport solutions accessible for personal and commercial use, helping borrowers reduce fuel expenses and carbon emissions. With competitive interest rates, and a straightforward process, we empower individuals and small businesses to adopt sustainable mobility.

◆ LCV/HUV/MUV

Namdev Finvest provides financing for light, heavy, and multi-utility vehicles that support local trade, transport, and logistics networks. These loans help drivers and small entrepreneurs generate income, expand mobility, and strengthen last-mile connectivity across rural and semi-urban regions. Many of our borrowers are engaged in agri-allied activities, contributing to the growth and stability of the local economic ecosystem.





02

Leadership Reflections

Message from MD & CEO

Dear Stakeholders,

The past year has been a remarkable chapter in the journey of Namdev Finvest, a year marked by both continuity and transformation. Continuity in our unwavering commitment to financial inclusion, and transformation in how we've deepened our purpose, expanded our green portfolio, and strengthened our governance to meet the evolving needs of a dynamic world.

At Namdev Finvest, we believe finance is not just a transaction but a catalyst for change. In the heartlands of India, where aspirations often outpace access, finance becomes a seed of opportunity, a pathway to dignity and a spark of transformation. Our MSME financing lies at the core of this mission, unlocking potential for small enterprises, nurturing livelihoods and enabling entrepreneurs to dream beyond their circumstances. Each loan we extend is more than capital, it is confidence, courage and a commitment to human resilience.

This year, our green finance agenda gained extraordinary momentum. We expanded our electric vehicle financing, helping put more clean, silent miles on India's roads reducing emissions and promoting sustainable mobility. Our solar loans have empowered households and small businesses to harness the power of the sun, lowering energy costs while raising hopes for a cleaner, brighter future. These initiatives are more than financial products; they are instruments of environmental stewardship and social progress.

We have also taken significant strides in embedding ESG principles into the very fabric of our strategy. From refining our governance frameworks to enhancing transparency and accountability, we are building an institution that not only grows but grows responsibly. We believe that profit with purpose is the only profit that endures and our actions reflect this belief in every decision we make.



Mr. Jitendra Tanwar

(Managing Director & CEO)

Our impact comes alive in the stories of transformation we witness every day, a woman entrepreneur growing her tailoring business, a restaurant owner adopting solar energy as a sustainable alternative, and a young man driving an electric rickshaw to support his family. These are not isolated successes but part of a larger narrative, the collective outcome of our purpose-driven approach that places people and the planet at the heart of progress.

As we look ahead, our vision is clear and our resolve is strong. We will continue to innovate for inclusion, champion green finance, and lead with integrity and transparency. The road to a more equitable and sustainable India is long, but we walk it with conviction knowing that each step, however small, creates ripples of lasting change.

And on every step of that journey, we will be **Har Pal Aapke Saath** — standing beside our customers, employees, partners, investors, and regulators. Your trust fuels our purpose, and your support strengthens our resolve. Together, we will continue to turn aspirations into achievements and possibilities into progress.

Thank you for being part of this journey.

Message from Director

Dear Stakeholders,

As Director and Co-Founder of Namdev Finvest, I am proud to witness the evolution of our organization into a purpose-driven institution that places people, planet, and progress at the heart of its strategy. What began as a vision to make credit accessible has grown into a movement that empowers communities, promotes entrepreneurship, and drives sustainable growth.

Over the past year, we strengthened a culture built on ethics, inclusion, and growth. Our focus remained on empowering women entrepreneurs, supporting their ambitions, and advancing gender equity across the MSME landscape. Each success story reminds us that when opportunities reach the right hands, entire communities rise.

Our ESG journey goes beyond compliance, it is about creating meaningful, measurable impact. We strengthened our Environmental & Social Management System (ESMS) and embedded sustainability into our operations through awareness programmes, capacity building, and responsible lending. ESG risk assessments and environment-linked covenants are now integral to our credit processes, ensuring that our growth remains transparent, accountable, and aligned with global standards. We also advanced our environmental efforts by distributing over 3,000 saplings, managing waste efficiently, and replacing single-use plastics, simple yet powerful steps toward building a cleaner, greener, and more compassionate world.

At the heart of Namdev Finvest are our people—their empathy, energy, and purpose-driven spirit continue to power our mission forward. Together, we are building an organisation that not only grows but uplifts—one that balances ambition with accountability and success with sustainability. We nurtured a culture of balance and belonging, introducing second Saturdays off and hosting spirited celebrations that brought our teams together in joy, pride, and shared purpose.

As we look ahead, we remain anchored in our belief that responsible growth is the only lasting growth. With people, purpose, and progress moving together, the future we are shaping is one of inclusion, resilience, and shared prosperity.



Ms. Latika Tanwar

(Director & Co-Founder)

As part of our CSR commitment, Namdev Finvest continued to make a positive difference across education, health, environment, and social welfare.

Highlights



Education Empowerment

- ▶ Supported the Education of Girls through Aaradhya – Balika Shiksha Abhiyan
- ▶ Helping them continue learning and build brighter futures.



Infrastructure Development

- ▶ Setup fully equipped digital e-library in government school.
- ▶ Expanded access to digital learning and improved school infrastructure.



Health & Hygiene Initiatives

- ▶ Conducted Medical Camp and blood donation drive.
- ▶ Promoted menstrual hygiene awareness among school girls



Community Inclusion

- ▶ Celebrated special occasions with underprivileged children.

Message from Board of Directors



Mr. PH Ravikumar
(Independent Director)



Mr. Hemant Kaul
(Independent Director)



Mr. Jitendra Tanwar
(Managing Director & CEO)



Ms. Latika Tanwar
(Director & Co-Founder)



Mr. Aditya Bhandari
(Investor Nominee Director)

At Namdev Finvest, sustainability is not a choice, it is a responsibility and a strategic imperative. As the Board of Directors, we are proud to oversee a company that continues to embed Environmental, Social, and Governance (ESG) principles into its core operations, driving inclusive growth and long-term value creation.

In FY 2024–25, Namdev Finvest deepened its commitment to responsible finance, expanding its green portfolio and strengthening governance frameworks. Our ESG team, guided by board and senior leadership, has played a pivotal role in aligning our strategy with national priorities and global standards. From solar and EV financing to inclusive lending for micro and small entrepreneurs including women entrepreneurs, our initiatives reflect a vision of progress that is equitable, resilient, and climate-conscious.

We recognize that the challenges of climate change, social inequality, and governance risks require proactive and transparent leadership. Through robust ESG screening, stakeholder engagement, and continuous performance monitoring, we ensure that our decisions uphold the highest standards of integrity and accountability.

As we look ahead, the Board remains committed to guiding Namdev Finvest toward a future where financial empowerment and sustainability go hand in hand. We thank our stakeholders for their trust and partnership in this journey.

Message from Chief Treasury Officer

FY 2024–25

has been a transformative year for Namdev Finvest, one defined by disciplined financial management, strategic diversification, and a deepened commitment to sustainability. As Chief Treasury Officer, I am pleased to share our progress in strengthening the Company's financial foundation while aligning capital mobilisation with our ESG priorities.

Our liability strategy continues to be anchored in prudence and long-term stability. During the year, we broadened our funding base, reinforcing institutional confidence in Namdev Finvest's business model.

As of March 2025, term loans contributed 57.6% of overall borrowings, reflecting strong and established relationships with our banking partners. To mitigate concentration risk and support long-tenure asset growth, non-convertible debentures and ECBs accounted for 40.9% of total borrowings. Notably, the Company has not availed any short-term borrowings, despite having sanctioned limits in place, underscoring a prudent liquidity management approach. This diversified and long-tenure borrowing structure enhances balance sheet stability and positions the Company well to navigate evolving market conditions.

Equally strong is the diversity of our lender ecosystem. DFIs accounted for 36.0% of our borrowings, followed by NBFCs/FIs at 35.5%, underscoring long-term institutional support. Partnerships with private sector banks (12.9%), small finance banks (10.1%), and public sector banks (5.5%) further strengthened our liability resilience. This broad-based lender mix reflects growing trust in our governance framework, credit quality, and growth strategy.

Our treasury team ensures that all lending is aligned with ESG risk screening frameworks, so that every rupee deployed supports environmental stewardship, social impact, and long-term resilience. Investor confidence continues to propel our journey. We secured strategic partnerships with global impact investors, reinforcing our position as a responsible and high-governance institution. Our Gold-level Client Protection Certification further validates our commitment to transparency, ethical conduct, and customer well-being.

Prudent liquidity management remained a treasury priority. We maintained 26.5% liquidity on AUM and a capital adequacy ratio of 30.2%, demonstrating our conservative stance and balance sheet strength. Our asset-liability profile remained structurally positive, with average asset maturity at 53.2 months but behavioral average asset tenure is observed as 44 months providing long-term financing stability and ensuring readiness for growth.

Looking ahead, our treasury strategy will continue to prioritise sustainability-linked investments, diversified capital access, and proactive engagement with all stakeholders. We remain committed to directing capital toward purpose, enabling financial inclusion at scale, and ensuring that every investment contributes to positive environmental and social outcomes.



Mr. Sanjay Chaturvedi

(Chief Treasury Officer)



03

**Key
Achievements
And Awards**

KEY ACHIEVEMENTS & AWARDS

Client Protection Certificate

Namdev Finvest achieved the prestigious Gold Level Client Protection Certification (CPC) from MicroFinanza Rating (MFR) in October 2024 under the Cerise + SPTF Methodology.

The certification evaluates institutions on their commitment to fair, transparent, and responsible financial practices. The GOLD level is the highest level of achievement and signifies that the certified institution meets the most rigorous standards of Client Protection found in the Universal Standards for Social and Environmental Performance Management.

The assessment is based on eight key principles appropriate product design and delivery, prevention of over-indebtedness, transparency, responsible pricing, Fair and Respectful treatment of clients, privacy of client data, mechanisms for complaint resolution, and Governance & HR.

Namdev Finvest's Gold Level recognition reflects strong compliance across all benchmark indicators, highlighting its leadership in ethical, client-centric, and responsible lending practices.



Great place to work with Certification

"Namdev Finvest achieved its third Great Place to Work® certificate in FY 2024-25, underscoring our focus on employee wellbeing and organisational culture"



Stakeholder Verified Orange Seal

Namdev Finvest proudly received the Stakeholder-Verified Orange Seal by Impact Investment Exchange (IIX), recognizing our dedication to gender equality and climate action.





Excellence in ESG & Sustainability Initiatives

IBEX India 2025 BFSI Awards



Best in NBFC

Economic Times Rajasthan Business Awards 2024



NBFC Tomorrow Conclave & DNA Awards

- ◆ Best Compliance Initiative award
- ◆ Highest Equity Increase % – DNA Awards



CEO of the Year

Business Leader of the Year Event



Customer Service Excellence Award

Business Leader of the Year Event



ICC Social Impact Award 2025

For Project Aaradhya – Balika Shiksha Abhiyan



04

Governance

Board of Directors

The Board of Directors of Namdev Finvest provides strategic guidance, oversight, and stewardship, ensuring that the Company upholds its values of responsibility, transparency, and long-term sustainability. The Board brings together a diverse blend of expertise across finance, governance, risk management, strategy, and social impact, and plays a pivotal role in embedding ESG principles into the Company's operations.



Mr. P.H. Ravikumar

Independent Director

DIN: 00280010



- ▶ Brings knowledge and experience in the strategic use and governance of information management and technology within the Company. Possesses the ability to identify key risks across a wide range of areas, including legal and regulatory compliance, and to monitor risk and compliance management frameworks and systems. Provides guidance in the appointment of directors and evaluates their performance.
- ▶ With nearly 40 years of experience in leading financial services businesses and over a decade as an advisor, Mr. P. H. Ravikumar has held several prominent leadership roles. His career includes serving as Managing Director at Invent ARC, MD & CEO at NCDEX, Head of Emerging Corporates at ICICI Bank, and various senior positions at the Bank of India.
- ▶ He currently serves on the boards of Aditya Birla Capital, Motilal Home Finance, Bharat Financial Inclusion, IFFCO Kisan Finance, and Bharat Forge, among others. In the past, he has also been on the boards of Federal Bank, Vastu Housing Finance, and Utkarsh Small Finance Bank.



Mr. Hemant Kaul

Independent Director

DIN: 00551588



- ▶ Analyse key financial statements, critically assess financial viability and performance, contribute to strategic financial planning, and oversees budget to ensure the efficient use of resources.
- ▶ With nearly 40 years of experience, Mr. Hemant Kaul brings deep expertise in leading financial services businesses in India. He was instrumental in establishing the retail banking function at Axis Bank, where he served as Executive Director, and later held the position of MD & CEO at Bajaj Allianz General Insurance.
- ▶ He currently serves on the boards of India First Life Insurance, Early Salary, Ola Financial Services, and others. In the past, he has also been a board member of Karur Vysya Bank, Manipal Cigna Health, and Veritas Finance, among others.



Mr. Jitendra Tanwar

Managing Director & CEO

DIN: 05149036

- ▶ With over two decades of extensive experience in the financial services and vehicle retail business, he has been a pivotal force in driving the strategic vision and corporate planning at Namdev Finvest.
- ▶ Oversees finance, strategy, planning, technology, governance, risk, management, and leadership, with the ability to identify key issues and opportunities for the Company. Develop appropriate policies that define the parameters within which the Company should operate.
- ▶ His deep expertise in these areas has been crucial in steering the Company towards sustained growth and operational excellence.



Ms. Latika Tanwar

Co-Founder & Director

DIN: 05349214

- ▶ Latika Tanwar, Director and Co-founder of Namdev Finvest, brings over a decade of experience in the financial sector. She has been instrumental in promoting ethical practices and fostering a workplace culture centred on stability, inclusivity, and growth.
- ▶ She is responsible for marketing, administration, infrastructure, human resources, workforce planning, industrial relations, and the oversight of organizational change.
- ▶ Her leadership ensures that the organization not only achieves business success but also consistently upholds its core values. By creating a supportive and principled environment, she has contributed significantly to Namdev Finvest's sustained growth and long-term success.



Mr. Aditya Bhandari

Investor Nominee Director

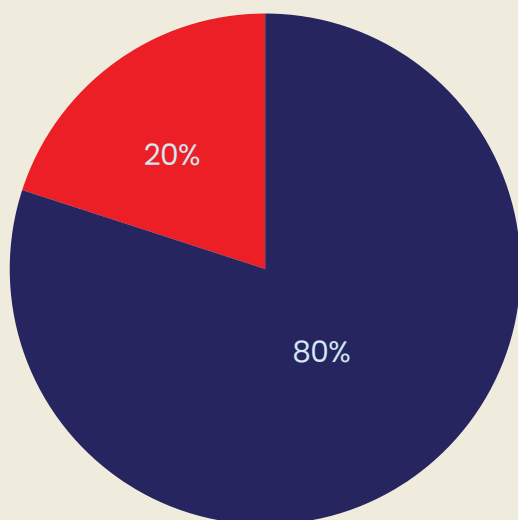
DIN: 03062463



- ▶ Protect the nominator's interests, build strong relations with the Company, and develop appropriate policies to define operational parameters. Monitor risk and compliance management frameworks and systems to ensure effective governance.
- ▶ With 17 years of experience, including nine years at Incofin, Mr. Aditya Bhandari is a seasoned impact investor with expertise in rural finance, MSMEs, fintech, electric vehicles, climate, microfinance, and social investments. His extensive background also includes prior associations with Aavishkaar, Goldman Sachs, and Standard Chartered.

Mr. Aditya Bhandari has ceased to be a Director of the Company w.e.f. April 12, 2025.

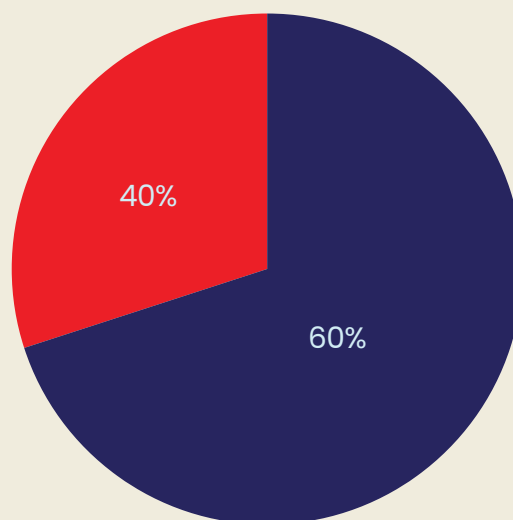
◆ Board Diversity



GENDER

Male

Female



AGE

30-50 Years

Over 50 Years

◆ Advisory Board



Dr. Harsh Vardhan

Advisor



- ▶ MBA (Finance) from IIM Calcutta, with over 30 years of extensive experience in the financial sector in India and abroad. He has also served as a Senior Advisor with the leading international consulting firm Bain & Company.
- ▶ His area of expertise includes mergers and acquisitions, strategy, valuations, alliance structuring and negotiation, review of major investment decisions, and strategic due diligence, among others.

Nomination and selection of the highest governance body

The nomination and selection of Namdev Finvest's Board members are governed by the Nomination and Remuneration Policy, framed in line with the Companies Act, 2013 and RBI guidelines. The Nomination and Remuneration Committee (NRC) identifies and recommends candidates based on integrity, professional competence, independence, and diversity of experience and gender. All Directors are evaluated against RBI's Fit & Proper criteria, and their performance is reviewed annually to ensure effective governance. The NRC also oversees succession planning and ensures that appointments align with the Company's values of transparency, accountability, and sustainability.

Ethical governance and conflicts of interest

The Board of Directors employs robust processes to prevent and mitigate conflicts of interest. Each board member is required to submit a conflict-of-interest declaration annually, ensuring transparency and accountability. Conflicts of interest, including cross-board memberships, cross-shareholding with suppliers and stakeholders, existence of controlling shareholders, and related party transactions are disclosed. For Related party transactions omnibus approval is taken and reported to the Board on a quarterly basis, fostering transparency and maintaining stakeholder trust in the organization's governance practices. Further, for conflict of interest from related party the Board of Directors takes declaration from the related parties of the Company in pursuance with the provisions of RBI, Companies Act, 2013 along with rules made thereunder.

Communication of Critical Concerns

All critical concerns are communicated to the Board of Directors in a structured and timely manner to ensure prompt action. The organization uses multiple channels including board meetings, reports, and direct communication to keep the highest governance body informed of issues requiring attention.

Evaluation of the performance of the highest governance body

The Board of Directors' performance in overseeing the organization's impacts is evaluated annually based on board-approved criteria. Directors, including the chairman and independent directors, assess each other, and the results are submitted to the Nomination and Remuneration Committee of the Board and are further recommended by the Committee to the Board of Directors for their noting in their meeting.

These evaluations are conducted independently and annually. Actions arising from the evaluations are implemented to ensure the Board's composition and functioning align with the organization's values. During the reporting period, the composition of the Board of Directors remained unchanged based on performance evaluations, and all recommendations from the evaluations were considered and incorporated into organizational practices.

Remuneration policies and process to determine remuneration

Namdev Finvest has a Board-approved Nomination and Remuneration Policy formulated in line with the Companies Act, 2013 and RBI guidelines. The policy defines fixed and variable pay, retirement benefits, termination provisions, and clawback arrangements for Directors, Key Managerial Personnel, and Senior Management. It ensures fair, transparent, and performance-linked remuneration that supports responsible business conduct and long-term organizational sustainability.

The Nomination and Remuneration Committee, comprising independent directors, oversees the design and implementation of the policy. It reviews remuneration structures and recommends them to the Board for approval, ensuring alignment with individual performance, regulatory compliance, and the company's economic, environmental, and social objectives.

Stakeholder views, including those of shareholders, are considered where required under the Companies Act. No external remuneration consultants were engaged during the reporting period. Results of stakeholder approvals are recorded and submitted to the relevant authorities.

Compliance With Laws And Regulations

Namdev Finvest maintains full compliance with all applicable laws and regulations. During the reporting period, there were **no significant instances of non-compliance, no monetary fines, and no non-monetary sanctions** imposed on the company.

Significant instances of non-compliance are determined based on the severity of the violation, its impact on stakeholders, financial and operational consequences, and any associated regulatory actions. The company's compliance framework and periodic internal audits ensure timely monitoring, corrective measures, and transparent reporting to uphold regulatory integrity.

Chair of the Highest Governance Body

The Managing Director and Chief Executive Officer (MD & CEO) serve as the Chairperson of the Board and Committee meetings, as and when required, with the consent of the respective members. As the Chairperson also holds an executive position, the Company has instituted strong governance mechanisms to ensure transparency, accountability, and the avoidance of any potential conflicts of interest. Under the MD & CEO's leadership, the Company has achieved consistent growth and operational excellence. To uphold integrity and strengthen stakeholder confidence, Namdev Finvest follows robust governance practices and transparent decision-making processes, ensuring alignment with the highest ethical standards and long-term stakeholder interests.

FUNCTIONS OF THE CHAIRPERSON

- ▶ Presides over Board and Committee meetings, ensuring fair participation and adherence to the agenda.
- ▶ Leads the Board in decision-making, strategic direction, and effective governance oversight.
- ▶ Represents the Board before shareholders and external stakeholders.
- ▶ Promotes ethical conduct, transparency, and high standards of corporate governance.

CONFLICT OF INTEREST

- ▶ Annual submission of Form MBP-1 by all Directors, disclosing their interests or shareholdings in other companies, as required under the Companies Act, 2013.
- ▶ Maintenance and regular review of Register MBP-4, which records any Director's interest in contracts or arrangements with the Company, ensuring transparency in decision-making.
- ▶ All related-party transactions are conducted strictly on an arm's-length basis.
- ▶ Annual conflict-of-interest declarations are obtained from all related parties.

Committees of the Board

The Board of Directors of Namdev Finvest has constituted specialized committees to strengthen governance, enhance accountability, and ensure compliance with applicable laws and regulatory requirements. Each committee functions within its charter defining scope, composition, and responsibilities, and places its recommendations before the Board for review and approval.

The following committees were active during FY 2024–25:

Audit Committee

The Audit Committee, constituted under Section 177 of the Companies Act, 2013 and RBI Master Directions, plays a central role in strengthening financial oversight and governance. Its key responsibilities include reviewing financial statements, monitoring auditor independence and performance, approving related party transactions, evaluating internal controls and risk management systems, overseeing the vigil mechanism, and ensuring periodic information system audits. The Committee also supervises the internal audit function and monitors the end-use of funds.

Nomination & Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC) has been constituted in line with Section 178 of the Companies Act, 2013 and the RBI Master Directions (NBFC-SBR, 2023). The NRC is responsible for identifying and recommending qualified candidates for appointment as directors and senior management, ensuring their “fit and proper” status, and formulating policies on remuneration for Directors, Key Managerial Personnel (KMPs), and Senior Management Personnel (SMPs). It also oversees the process of evaluating the performance of the Board, its committees, and individual directors, and ensures that talent is retained and motivated in line with long-term organizational sustainability.

Asset Liability Management Committee (ALCO)

The Asset Liability Management Committee (ALCO), constituted in line with RBI Master Directions (NBFC-SBR, 2023), oversees the Company's balance sheet planning with a focus on risk-return optimization, liquidity, and interest rate management. It reviews the Company's asset-liability profile, monitors adherence to Board-approved risk parameters, and provides strategic direction on managing resources. The ALCO also reviews and recommends key policies such as the Asset Liability Management Policy, Investment Policy, and Resource Planning Policy, while addressing liquidity and market risk issues in compliance with regulatory requirements.

Risk Management Committee (RMC)

The Risk Management Committee (RMC), constituted in compliance with RBI Master Directions (NBFC-SBR, 2023) and related guidelines, oversees the Company's risk governance framework. It is responsible for identifying, assessing, monitoring, and mitigating key risks across credit, liquidity, operational, and market domains. The Committee reviews and updates the Risk Management Policy, ensures alignment with the Company's risk appetite, and evaluates the effectiveness of internal control and reporting systems. It also monitors external developments, reviews provisioning and credit pricing practices, and provides oversight on integrated risk management to safeguard business sustainability and compliance.

Corporate Social Responsibility (CSR) Committee

The CSR Committee, constituted under Section 135 of the Companies Act, 2013, ensures effective planning, implementation, and monitoring of the Company's CSR initiatives. With CSR provisions applicable to Namdev Finvest, the Committee formulates and recommends the CSR Policy and annual action plan, approves budgets for CSR activities, and oversees transparent monitoring and reporting mechanisms. It ensures alignment of CSR projects with statutory requirements while driving initiatives that create a measurable and sustainable impact on society.

IT Strategy Committee

The IT Strategy Committee, constituted in line with the RBI Master Direction on Information Technology Governance, Risk, Controls, and Assurance Practices, provides strategic oversight of the Company's IT framework. Its mandate covers approving and reviewing IT strategy and policies, ensuring alignment of IT with business objectives, and maintaining an effective balance between risk and value in IT investments. The Committee oversees IT risk management, cybersecurity preparedness, and business continuity planning, while also monitoring training, resources, and performance management in IT operations.

IT Steering Committee

The IT Steering Committee was constituted in line with the RBI's IT Master Directions for NBFCs (effective April 1, 2024) to strengthen IT governance and oversight. The Committee operates at an executive level, focusing on priority setting, resource allocation, and project tracking. It monitors the progress of IT initiatives against defined deliverables and milestones, ensuring timely implementation and alignment with strategic objectives. Additionally, it oversees IT-related risks, reviews project performance, and carries out any other functions mandated by the Board or regulators.

Borrowing & Investment Committee

The Borrowing & Investment Committee, constituted under Section 179(3) of the Companies Act, 2013, is entrusted with powers to manage the Company's borrowing and investment decisions. Its scope includes approving borrowings within shareholder-approved limits, creating charges or mortgages to secure such borrowings, and authorizing investments of surplus funds. The Committee also oversees securitization and assignment transactions, approves issuance of debt securities such as NCDs, Commercial Papers, and bonds, and provides strategic guidance on borrowing operations and financial planning. Additionally, it authorizes account operations, negotiates financing arrangements, and approves allotment of equity shares under the Company's ESOP scheme.

Information Security Committee

The Information Security Committee (ISC) was constituted on December 9, 2024, pursuant to RBI's Master Direction on IT Governance, Risk, Controls, and Assurance Practices, to strengthen Namdev's cyber and information security framework. The Committee oversees the implementation of robust cybersecurity strategies, ensures compliance with regulatory requirements, and enforces policies to safeguard the Company's information assets. It also monitors the Security Operations Centre (SOC), drives cybersecurity projects, and reviews preparedness through quarterly risk assessments.

Committee Composition

Audit Committee

Members

- ▶ Mr. Hemant Kaul (Chairman)
- ▶ Mr. Hayagreeva Ravikumar Puranam
- ▶ Mr. Aditya Bhandari*
- ▶ Mr. Jitendra Tanwar

2 Independent, 1 Nominee, 1 Executive (MD & CEO)

Asset Liability Management Committee

Members

- ▶ Mr. Hayagreeva Ravikumar Puranam (Chairman)
- ▶ Mr. Hemant Kaul
- ▶ Mr. Aditya Bhandari*
- ▶ Mr. Jitendra Tanwar

2 Independent, 1 Nominee, 1 Executive (MD & CEO)

Nomination & Remuneration Committee

Members

- ▶ Mr. Hayagreeva Ravikumar Puranam (Chairman)
- ▶ Mr. Hemant Kaul
- ▶ Mr. Aditya Bhandari*
- ▶ Mr. Jitendra Tanwar

2 Independent, 1 Nominee, 1 Executive (MD & CEO)

Risk Management Committee

Members

- ▶ Mr. Jitendra Tanwar (Chairman)
- ▶ Ms. Latika Tanwar
- ▶ Mr. Dinesh Chandra Saxena

2 Executives, 1 Senior management

CSR Committee

Members

- ▶ Mr. Hayagreeva Ravikumar Puranam (Chairman)
- ▶ Mr. Jitendra Tanwar
- ▶ Mrs. Latika Tanwar
- ▶ Mr. Karan Gala

1 Independent, 2 Executives, 1 Investor Observer

IT Strategy Committee

Members

- ▶ Mr. Hayagreeva Ravikumar Puranam (Chairman)
- ▶ Mr. Hemant Kaul
- ▶ Ms. Latika Tanwar
- ▶ Mr. Jitendra Tanwar

2 Independent, 2 Executives

Borrowing & Investment Committee

Members

- ▶ Mr. Jitendra Tanwar (Chairman)
- ▶ Mr. Vinod Sharma
- ▶ Mr. Sanjay Chaturvedi

1 Executive (MD & CEO), 2 CXO's

IT Steering Committee

Members

- ▶ Mr. Dominic Vijay Kumar (Chairman)
- ▶ Mr. Sanjay Kothari
- ▶ Mr. Mihir Pushpakkumar Vaishnav
- ▶ Mr. Vijay Pal Singh

Senior Management

Information Security Committee

Members

- ▶ Mr. Dinesh Chandra Saxena (Chairman)
 - ▶ Mr. Vijay Pal Singh
 - ▶ Ms. Manisha Sharma
 - ▶ Mr. Sanjay Kothari
 - ▶ Mr. Raveesh Bangar
- Senior Management

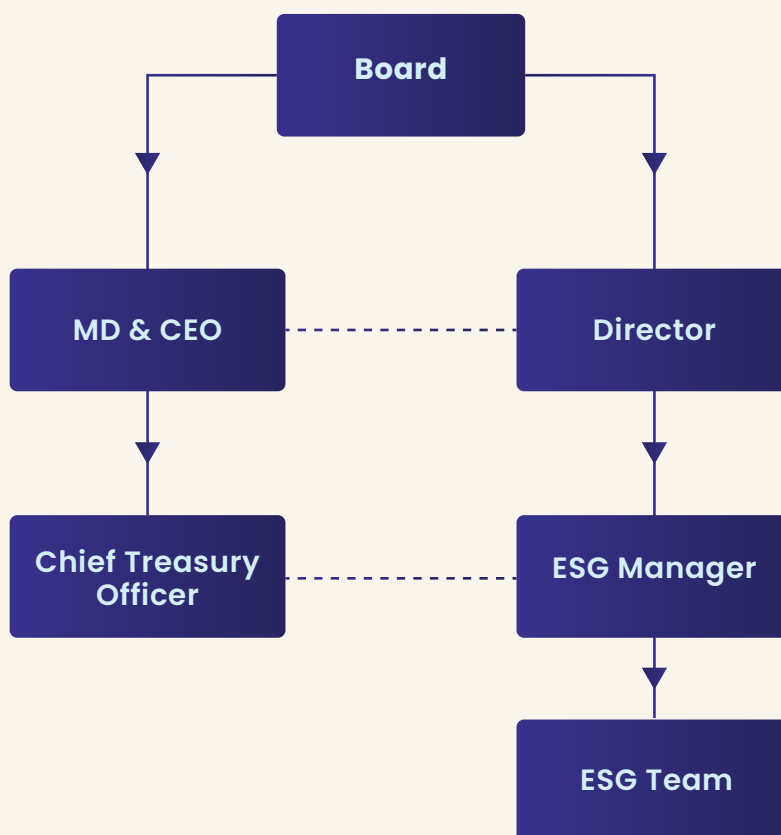
Mr. Aditya Bhandari has ceased to be a Director of the Company w.e.f. April 12, 2025.

ESG Governance Framework

Sustainability oversight within the organization is guided by the Board of Directors, which sets the strategic direction and entrusts on senior leadership, under the guidance of the Managing Director & CEO, to drive implementation. ESG-related initiatives are integrated into business operations through collaborative efforts across departments such as sales, credit, risk, HR, and operations. The ESG Manager plays a key role in coordinating these efforts and reports directly to the Director and the Chief Treasury Officer, ensuring that ESG considerations are embedded in decision-making and operational practices. ESG performance and impact assessments are reviewed periodically, with findings presented to the Board to support strategic alignment and policy refinement.

Responsibility for managing ESG impacts is assigned through clearly defined roles within the organization. Senior Management and relevant teams are accountable for execution and reporting, supported by internal processes that ensure the collection and validation of ESG data across departments. Sustainability disclosures, including material topics, are prepared in consultation with relevant stakeholders and reviewed by senior leadership to ensure alignment with organizational priorities and reporting expectations. The Board is kept informed of key developments and outcomes through regular updates.

Namdev Finvest strengthens the collective knowledge, skills, and experience of its senior management on sustainable development through regular training sessions and active participation in industry conferences and seminars.



ESG Policy

Namdev Finvest's Environmental, Social, and Governance (ESG) Policy reflects our commitment to conducting business responsibly, transparently, and sustainably. The policy is approved by the Board of Directors, ensuring alignment with our core values, strategic objectives, and stakeholder expectations.

Our Policy serves as a guiding framework to integrate environmental stewardship, social responsibility, and strong governance practices into all aspects of our operations. It applies uniformly across the organization and extends to our engagements with customers, partners, and communities. Key focus areas include responsible lending, ethical business conduct, human rights, equal opportunity, workplace safety, data security, anti-bribery measures, and grievance redressal.

Implementation of the ESG Policy is overseen by senior leadership through the internal ESG Advisory Committee, which reviews material topics, monitors performance indicators, and ensures alignment with national priorities and global sustainability standards and investor requirements.

To promote adoption, Namdev Finvest communicates its ESG commitments through structured training programs, regular awareness sessions, and transparent disclosures. Internal audit mechanisms and periodic reviews ensure accountability and continuous improvement. By embedding ESG principles across our business, we aim to create long-term value for stakeholders while contributing positively to society and the environment.

The day-to-day execution of ESG priorities is anchored in our Environmental & Social Management System (ESMS), designed in line with IFC Standards. The ESMS integrates ESG risk assessments into credit decisions, strengthens emergency preparedness, and defines clear roles and responsibilities across functions. Senior functional heads — covering Operations, Risk, HR, IT, and Finance — are accountable for embedding ESG into their domains and reporting progress.



Secured & Responsible Lending

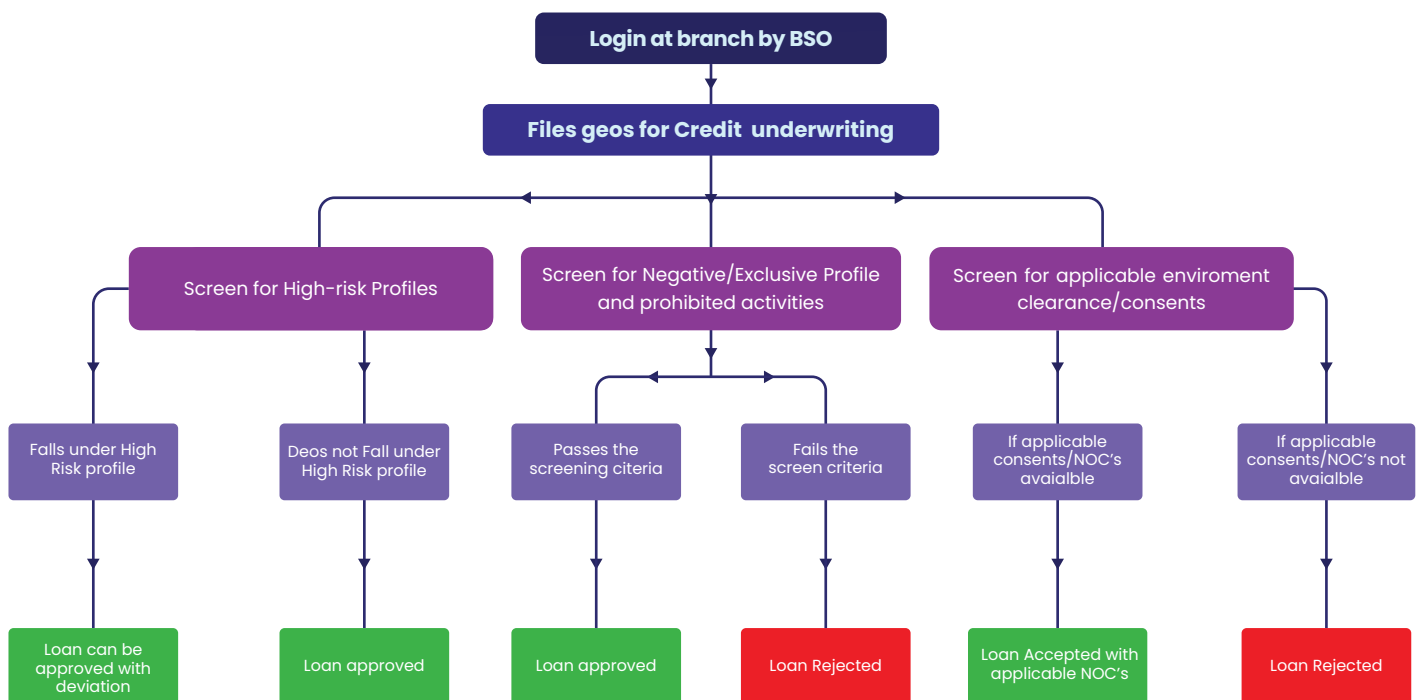
Namdev Finvest recognizes responsible lending as a cornerstone of its ESG commitment. Implementing ESG criteria in the lending process is a mandatory requirement under the Company's ESG policy. This applies to all products across all branches, ensuring lending practices that are secure, ethical, and sustainable.

Every loan application undergoes a structured ESG screening process to identify potential risks and ensure compliance. This evaluation covers loans of all sizes, from very small project expansions to regular working capital requirements and beyond. Where risks are identified, the Company works with borrowers to develop appropriate mitigation strategies.

◆ ESG Screening Criteria



Through this framework, Namdev Finvest ensures that its lending decisions promote sustainable development, minimize ESG risks, and contribute to long-term value creation for stakeholders.



Climate Risks and Opportunities

Given the nature of our business, Namdev Finvest proactively identifies and manages financial implications and risks, including those arising from climate change. A comprehensive risk assessment framework is in place to evaluate financial and non-financial risks resulting from uncertainties in the business environment, such as extreme weather events, regulatory shifts, or climate-related disruptions.

Our Environmental and Social Management System (ESMS) and ESG Policy provides structured guidance on assessing and mitigating the financial implications, risks, and opportunities associated with climate change across operations and lending activities. The ESMS outlines potential climate-related risks relevant to our business and details mitigation measures that management plans to adopt to ensure portfolio resilience. In addition, ESG screening is integrated into the credit appraisal process, ensuring that environmental and social factors are systematically evaluated before loan sanctioning, thereby promoting responsible and sustainable lending practices.

To strengthen our institutional preparedness, the Company has established dedicated Treasury, ESG, and Risk Management teams, along with a separate Insurance Department to manage risk-related matters at the corporate level. We have introduced property insurance coverage to safeguard collateral in the event of losses arising from natural calamities and other unforeseen events.

In addition to risk management, Namdev Finvest views green financing as a strategic opportunity to contribute to India's low-carbon transition. Through financing of renewable energy, electric vehicles, and other sustainable assets, the Company continues to expand its green lending portfolio, enabling climate resilience while fostering inclusive growth.



Economic Performance

Namdev Finvest continues to play a transformative role in India's economic landscape by deepening financial inclusion, empowering micro and small enterprises, and fostering sustainable livelihoods. Anchored in the belief that access to credit drives sustainable growth, the Company's inclusive business model enables underserved and first-generation entrepreneurs to participate meaningfully in the formal economy. During the reporting period, the Company did not receive any financial assistance from the Government.

During FY 2024–25, the Company recorded a year of resilient and inclusive growth, translated into robust operational and financial outcomes:

REVENUE FROM OPERATIONS

60%
year-on-year
growth

₹ 330.4 Cr.

Revenue from operations, in FY 2024–25

₹ 270.0 Cr.

Revenue from operations, in FY 2023–24

PROFIT AFTER TAX

95%
year-on-year
growth

₹ 40.6 Cr.

Profit After tax, in FY 2024–25

₹ 20.8 Cr.

Profit After tax, in FY 2023–24

INCREASE IN NET WORTH

17%
year-on-year
growth

₹464.5 Cr.

Net worth, in FY 2024–25

₹ 398.2 Cr.

Net worth, in FY 2023–24

ASSETS UNDER MANAGEMENT

20%
year-on-year
growth

₹1,417.2 Cr.

AUM, in FY 2024–25

₹1,180.9 Cr.

AUM, in FY 2023–24

BBB+

A BBB+ stable credit rating reaffirmed by CRISIL and Care ratings, underscoring financial resilience and sound governance practices.

International Rating

Received International Credit Rating from Care Global

45,549

• Economic value creation for over 45,549 borrowers across nine states

₹657.3 Cr.

• Loan disbursements stood at ₹657.3 Cr. during FY 2024–25

Particulars	2022-23	2023-24	2024-25
Number of Branches	83	112	127
Loans to Borrowers	28,586	39,534	45,549
Total Income (₹ Cr.)	133.5	207.0	331.4
Profit After Tax (₹ Cr.)	12.0	20.8	40.6
Net Worth (₹ Cr.)	145.9	398.2	464.5
Assets Under management (₹ Cr.)	623.0	1,180.9	1,417.2
Revenue from operations (₹ Cr.)	121.7	207.0	330.4

Sr. no	Description	Particulars	As on March 2024	As on March 2025
			Amount (₹ Cr.)	Amount (₹ Cr.)
01	Direct economic value generated	Revenue from Operations	207.0	330.4
		Other Income	-	1.0
		Total(1)	207.0	331.4
02	Economic value distributed:	Operating Cost	29.2	47.3
		Employee Wage	42.2	64.3
		Payments To Government	7.3	17.4
		Payments To Providers of Capital	107.1	161.3
		Community Investment	0.3	0.5
		Total (2)	186.2	290.8
03	Economic value retained (1-2)		20.8	40.6

The financial statements, for the year ended March 31, 2025, are the first financial statements, the Company has prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of the Companies Act, 2013, ('the Act') (including subsequent amendments thereto) and other relevant provisions of the Act. IGAAP has been replaced with the INDAS framework, comparative figures for **FY 2023-24** have been restated accordingly.

Indirect Economic Impacts

Namdev Finvest drives significant indirect economic impact through its inclusive lending model that empowers entrepreneurs, strengthens rural markets, and supports MSME growth across nine states. Mandatory Udyam registration for MSME borrowers promotes business formalization, better access to government schemes, and long-term enterprise sustainability. These efforts align with the Namdev Finvest's Financial Inclusion Vision and contribute to India's inclusive and resilient economic growth.

75% Female participation in MSME Loans*

Reflects Namdev Finvest's belief that empowering women leads to family-wide upliftment by improving living standards, enabling children's education, and fostering long-term social mobility.

*Subject to Underwriting parameters

10,762 women Customer (24%)

Enabling access to credit and livelihood opportunities for women entrepreneurs.

Green financing leading to 38,481.4 tCO₂e reduction

Contributing to India's low-carbon transition while creating new livelihood opportunities in the green economy.

1,448 direct and 106,406 indirect jobs created

Driving local economic growth through MSME expansion and self-employment opportunities.

80% of branches in rural India

Expanding access to credit in underserved regions, improving local enterprise growth, and reducing economic migration.

6,849 clients benefitted from green financing projects

Facilitating adoption of clean technologies such as E-Rickshaws and rooftop solar systems, leading to more resilient livelihoods.

Environmental and ethical lending screening (IFC Exclusion List, OFAC, EU, UN, World Bank sanctions)

Ensuring capital flows only to responsible sectors, indirectly supporting sustainable industries and green economy.

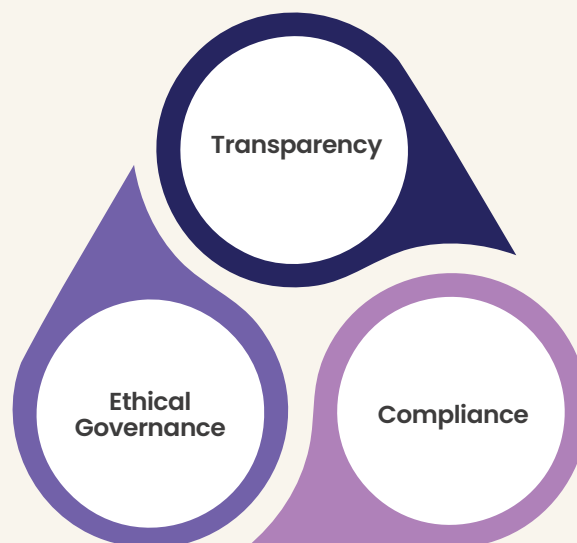
Namdev Finvest creates indirect economic impact by improving access to education, healthcare, and community infrastructure, enhancing human capital and enabling long-term socio-economic development in the regions we serve. ([Link to CSR Section](#))



Tax Governance

Our approach to tax is guided by the principles of transparency, compliance, and ethical governance. The Company views taxes as a vital contribution to India's economic and social development and integrates responsible tax management into its broader business and ESG objectives.

We have a comprehensive tax strategy that outlines our principles for tax compliance and risk management. This strategy is reviewed internally, with oversight provided by the Chief Financial Officer (CFO) and the Tax Compliance team. This governance framework ensures that tax matters receive appropriate scrutiny at the highest executive levels. However, it is not available on company website in the public domain.



The primary responsibility for tax governance and compliance rests with the Chief Financial Officer (CFO) and reports directly to the Managing Director and then further ahead to the Board of Directors. The Audit Committee also provides oversight on tax matters, ensuring that tax-related risks and controls are regularly reviewed.

Our approach to tax emphasizes full compliance with all applicable tax laws and regulations in India, including GST, corporate income tax, and other statutory requirements relevant to NBFCs. We maintain transparent relationships with tax authorities and proactively engage with regulatory developments to ensure timely and accurate tax filings.

Tax responsibility at Namdev Finvest is integrated with our broader business objectives and ESG commitments. We view taxes as a vital contribution to the economic infrastructure that supports sustainable growth in our operating regions. By adhering to ethical tax practices and supporting local development through our tax contributions, we align our tax approach with our mission to foster inclusive growth and financial empowerment across Rajasthan.

Our tax strategy supports the long-term sustainability of the company by managing tax risks prudently while contributing positively to the communities we serve. The Company does not have any subsidiaries, associates, or joint ventures and therefore is not required by law to prepare consolidated financial statements. Namdev Finvest operates exclusively within India and is subject solely to Indian tax jurisdiction.

We maintain an open, transparent, and collaborative approach to stakeholder engagement regarding tax matters. We engage regularly and constructively with tax authorities to ensure timely compliance with all filings, proactively address queries, and uphold our commitment to transparency and regulatory compliance. We also encourage feedback and concerns related to tax matters from stakeholders, including investors, regulatory bodies, employees, and the communities we serve. Our grievance redressal mechanisms provide accessible platforms for stakeholders to raise questions or issues, which are carefully reviewed by our tax and compliance teams and addressed with transparency, accountability, and fairness.

Spending on Local Suppliers

As a responsible financial services provider with a strong commitment to local economic development, we at Namdev Finvest strive to prioritize local procurement wherever feasible. Our head office is based in Jaipur, Rajasthan, and have branches all over India.

The geographical location of the customer base of the company is based upon the locations of its branch operations, i.e. spread across India. Our procurement strategy emphasizes building long-term relationships with local suppliers to promote regional economic development, improve supply chain resilience, and reduce our environmental footprint. Henceforth, in this context, ~100% of our procurement is done locally, i.e. from within India.

Stakeholders

At Namdev Finvest, stakeholders form the cornerstone of our sustainability approach and responsible business conduct. We recognize that our ability to create long-term value depends on maintaining open, transparent, and continuous dialogue with all stakeholders who influence or are affected by our operations. Engaging meaningfully with stakeholders helps us identify key ESG priorities, anticipate emerging risks, and align our strategy with societal and regulatory expectations.

Our engagement process is guided by the principles of inclusiveness, responsiveness, and materiality. It aims to understand stakeholder needs, expectations, and concerns, ensuring that they are reflected in our decision-making processes. Through structured interactions, Namdev Finvest gains valuable insights that are considered during policy reviews, risk management frameworks, and sustainability initiatives. This engagement also helps us refine our products, improve service, and enhance the overall customer and employee experience.

Stakeholders play a pivotal role in shaping our materiality assessment. Inputs from customers, employees, regulators, investors, and communities are analysed to identify topics that hold the greatest relevance to both Namdev Finvest and its stakeholders.

Investors

Equity Partners



Series A: The Incofin Chapter

Incofin India Progress Fund injected a fresh investment of ₹ 50 Cr. in a series A equity round into our Company through the India Progress Fund (IPF), a global investor with a heart for inclusive progress. Founded in 2001, Incofin has been a pioneer in managing funds and investments in emerging markets.

Series B: Expanding Horizons with LC Nueva AIF and BII

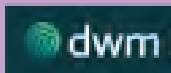
The Series B round was a significant milestone for us, **LC Nueva AIF invested ₹10.6 Cr., British International Investment (BII) has invested ₹25 Cr., Incofin India Progress Fund, our existing investor has also invested ₹25 Cr.** LC Nueva AIF, a Category II AIF Fund with a corpus of ₹300 Cr., is managed by LC Nueva Investment Partners LLP, a partnership between Lighthouse Canton and Nueva Capital. Their focus on early-stage tech-enabled businesses. BII, backed by the UK Government, brings over 75 years of experience as a development finance institution with focus on creating sustainable and inclusive economies mirrors our own ethos.

Pre-Series C: The Maj Invest and LC Nuvea Milestone

Our latest funding round, Pre-Series C, has been our most significant leap forward, with a raise of ₹125 Cr. from Maj Invest. As one of Denmark's leading asset management companies, Maj Invest brings a wealth of experience and a strong commitment to financial inclusion. Their dedicated financial inclusion team, based in Copenhagen and with regional offices in Lima and Mumbai, has been a source of immense support.

During this financial year, Namdev Finvest secured an equity infusion of ₹25 Cr. from its existing stakeholders, with ₹20 Cr. contributed by LC Nueva and ₹5 Cr. by the promoters, further strengthening the company's capital base and growth trajectory.

Debt Partners



During the year, Namdev Finvest mobilised a total of ₹812.1 Cr. in debt, including ₹407.1 Cr. through NCDs (of which ₹260.0 Cr. were through listed NCDs). It has also borrowed ₹147.2 Cr. through ECBs of which, ₹112.5 Cr. was raised via GIFT City-rated and listed bonds, and remaining ₹34.6 Cr. as a term loan. These timely and diversified fundraisings supported our continued expansion and strengthened our balance sheet for future growth.

Our impact-aligned debt partners include:

Symbiotics – Offers investment, asset management, and capacity building services. Since 2005, Symbiotics Investments has originated over 7,900 investments representing more than USD 10 billion for 598 companies in 97 countries.

Mirova – Committed player and a leading player in sustainable finance, Mirova is a conviction-based management company that offers its clients investment solutions combining the search for financial performance with environmental and social impact.

DWM – A pioneer in modern impact investing for over 25 years, has funded more than 200 institutions across 70 countries, promoting financial inclusion, renewable energy, and affordable housing.

BlueOrchard – Impact investor that channel capital toward projects that deliver measurable social, environmental, and financial outcomes, with a focus on financial inclusion and climate resilience.

The Global Gender-Smart Fund (GGSF) – A USD 500 million blended finance fund – bridges the financing gap for underserved women and women-led enterprises, advancing gender equality and livelihoods through inclusive financial solutions.

Maanaveeya Development & Finance Private Limited – Indian subsidiary of Oikocredit, a 50 year old global Development Financing Institution that responds to the needs of businesses that create jobs and income for disadvantaged people.

◆ Partnership & Associations

FIDC

Finance Industry Development Council (FIDC) is the representative body of Asset and Loan Financing NBFCs registered with the Reserve Bank of India (RBI). Established over 16 years ago, FIDC serves as the collective voice of the NBFC sector and plays a pivotal role in policy advocacy and industry representation.

FIDC

Finance Industry Development Council

(A Representative Body of Assets and Loan Financing NBFCs in India)

Credit Rating Agencies

A credit rating agency is an independent institution that assesses an entity's creditworthiness and ability to meet its financial obligations.

Crisil **CareEdge**
a company of S&P Global RATINGS

Debenture Trustees

A debenture trustee safeguards debenture holders' interests by monitoring issuer obligations and acting on their behalf when required



Customers

At Namdev Finvest, the customer is at the heart of everything we do. Every decision from product development to lending practices is guided by a deep understanding of our customers' needs, aspirations, and challenges. Our mission is to deliver customised financial solutions through simplified, transparent processes, ensuring that underserved individuals and small enterprises gain meaningful access to the formal economy.



Our diversified portfolio is designed to create social and economic value while promoting sustainability. MSME loans, vehicle financing, and green financing products such as solar and e-mobility financing support livelihoods, encourage entrepreneurship, and foster energy-efficient solutions. Many of our loans are extended to women borrowers, either individually or jointly managing businesses, reflecting our commitment to gender inclusion and financial empowerment. By providing first-time borrowers and self-employed individuals with access to formal finance, we enable economic stability and growth at the grassroots level.



Namdev Finvest's phygital model combines digital innovation with human engagement. Platforms like LeadSquared and Omnifin enhance data accuracy, automate reminders, and improve turnaround times, while our branch network ensures accessibility and trust. Customers benefit from multiple repayment channels—BBPS, UPI, and wallets—and vernacular-language agreements, which lower barriers to access and empower informed borrowing decisions.



Collections are conducted with fairness and professionalism, balancing the need for financial discipline with respect for borrowers. Frontline staff are trained in soft skills, ethical recovery practices, and regulatory compliance. Structured communication and non-intrusive follow-ups help maintain borrower trust while sustaining a high collection efficiency of 94% in reporting year.

Transparency, fairness, and compliance underpin every interaction. Namdev Finvest strictly follows the Fair Practices Code (FPC), KYC, and AML standards given by the Reserve Bank of India, reinforced through continuous internal audits, a strong culture of ethical conduct, and clear communication of the Most Important Terms and Conditions (MITC) to all customers. Our outreach now spans 127 branches across 9 states, with over 98% in Tier II onward cities, focusing on underserved populations. Using customer micro-data and advanced analytics, we forecast credit behaviour, tailor financial solutions, and optimize portfolio quality. Strategic initiatives, including expanding MSME, EV, and solar lending, position Namdev Finvest as a responsible financial partner driving inclusive and sustainable growth.



How we helped transform the lives of our borrowers

Priyadarshi Lavjibhai Vasabhai, Gujarat

I am from Parwad Vas, Motasda, Taluka Danta, and I've been doing grocery business for the past 30–35 years. Some of the stock for my shop comes from Danta, some from Ambaji, a little from Munuvas, and most of it from Palanpur. I bring goods from these places and sell them here—that's how we manage our livelihood.

Earlier, I had a small grocery stall, but both space and stock were falling short. I wanted to expand but didn't have the funds. I was wondering what to do when I came across an ad for Namdev Finvest. I looked into it, found their number and office details, and visited their branch.

The team there responded very well. They supported me through the entire process. I submitted the required documents in 2–4 days, and they quickly approved my loan. With that money, I bought a fridge and other shop items. Now I'm running my business smoothly.

Later, when I needed more money to buy stock due to rising prices, I went back to Namdev Finvest. They helped me again—I paid off my old loan and then took a top up loan. That gave me the push I needed to grow further.

Thanks to Namdev Finvest, my business is stable, my household is running well, and I've even been able to get my child admitted to a good English medium school.

I'm truly grateful to Namdev Finvest for standing by me at every step.



Mafabhai Velabhai Aal, Gujarat

I am from Sanand, Taluka Deesa, District Banaskantha, involved in farming and animal husbandry. I was planning to expand my dairy business and was considering taking a loan. Around that time, the team from Namdev Finvest came to our village for a promotional visit. I connected with them and later visited their Deesa branch.

At the branch, I met branch person Kiranbhai Prajapati. He explained the loan process and told me which documents were needed. I submitted everything within 2–3 days, and within five days, my loan was approved. Just seven days after approval, the money was credited directly to my bank account.


Earlier, I had five buffaloes and used to get about 15–17 litres of milk daily. After receiving the loan from Namdev Finvest, I was able to buy 10–15 more buffaloes. Now, I get around 35–40 litres of milk every day, and my income has increased significantly.



Customer Grievance Redressal

Namdev Finvest is dedicated to ensuring that all stakeholders — customers, employees, investors, and third-party service providers can raise concerns easily and have them addressed promptly.

Grievance communication can be through E-mail, post, telephone, website, in person visit to the branch or through the complaint box available in all the branches. All grievances are handled as per the Grievance redressal policy as per the Grievance redressal mechanism. Through this multi-channel system, the Company ensures transparency, accountability, and timely resolution of grievances, reinforcing its commitment.



Namdev Finvest Private Limited

Har Pal Aap Ke Saath ..

<p>Customers with grievance related to loan or against staff can contact to :</p> <p><u>GRIEVANCE REDRESSAL OFFICER / NODAL OFFICER</u></p> <p>Name : Mr. Vikram Singh</p> <p>Designation : Grievance Redressal Officer/Nodal Officer</p> <p>Email ID : nodal.officer1@namfin.in</p> <p>Contact Number : 1800 103 5800 +91-141-2250026 (calls will be taken between 10.00am to 7.00pm only on all working days (except sunday))</p> <p>Address : "Namdev House" Plot No. 21, Neer Sagar-A, Bhankrota, Jaipur, Rajasthan - 302026</p>	<p>If the complaint / dispute is not redressed within a period of 15 days, the customer may approach to Second Nodal Officer as under :</p> <p><u>NATIONAL CREDIT HEAD / NODAL OFFICER</u></p> <p>Name : Mr. Rakesh Saini</p> <p>Designation : National Credit Head / Nodal Officer</p> <p>Email ID : rakesh.saini1@namfin.in</p> <p>Contact Number : 1800-103-5800 +91-141-2250026</p> <p>Address : "Namdev House" Plot No. 21, Neer Sagar-A, Bhankrota, Jaipur, Rajasthan - 302026</p>	<p>If the complaint / dispute is not redressed within a period of one month, the customer may approach to RBI as Under :</p> <p><u>CMS Portal</u></p> <p>Link : https://cms.rbi.org.in</p> <p>Address : Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017</p> <p>RBI Contact Center : 14448</p>
<p>ऋण का कर्मचारियों के शिकायत संबंधित ग्राहक यहाँ संपर्क कर सकते हैं:</p> <p><u>शिकायत निवारण अधिकारी / नोडल अधिकारी</u></p> <p>नाम : श्री विक्रम सिंह</p> <p>पदनाम : शिकायत निवारण अधिकारी / नोडल अधिकारी</p> <p>ईमेल : nodal.officer1@namfin.in</p> <p>सम्पर्क : 1800-103-5800 +91-141-2250026 (कॉल सुबह 10 बजे से शाम 7 बजे सभी कार्यदिवसों में लिया जायेगा) रविवार के अलावा</p> <p>पता: नामदेव हाउस, प्लॉट नंबर 21, नीर सागर-A, भांक्रोटा, जयपुर, राजस्थान - 302026</p>	<p>यदि शिकायत/विवाद का निवारण 15 दिनों की अवधि के भीतर नहीं किया जाता है, तो ग्राहक दूसरे नोडल अधिकारी से संपर्क कर सकता है :</p> <p><u>नेशनल क्रेडिट हेड / नोडल अधिकारी</u></p> <p>नाम : श्री राकेश सैनी</p> <p>पदनाम : नेशनल क्रेडिट हेड / नोडल अधिकारी</p> <p>ईमेल : rakesh.saini1@namfin.in</p> <p>सम्पर्क नम्बर : 1800-103-5800 +91-141-2250026</p> <p>पता: नामदेव हाउस, प्लॉट नंबर 21, नीर सागर-A, भांक्रोटा, जयपुर, राजस्थान - 302026</p>	<p>आपको सूचित किया जाता है की यदि एक महीने के भीतर आपकी शिकायत / विवाद का निवारण नहीं किया जाता है, तो ग्राहक निचे लिखे पोर्टल पर अपनी शिकायत R.B.I को ऑनलाइन दर्ज करवा सकते हैं :</p> <p><u>सीएमएस पोर्टल</u></p> <p>लिंक : https://cms.rbi.org.in</p> <p>पता : रिजर्व बैंक ऑफ इण्डिया, 4th फ्लोर, सेक्टर 17, चंडीगढ़ - 160017</p> <p>आरबीआई सम्पर्क केन्द्र : 14448</p>

All customer grievances received during the financial year 2024-25 were addressed and resolved within the prescribed timelines. Namdev Finvest continues to maintain a robust grievance redressal mechanism, ensuring timely and fair resolution of all customer concerns.

For the year ended March 31, 2025

01

Complaint pending at the beginning of the year

45

Complaints received throughout the year

46

Complaints resolved during the year

00

Complaint pending at the end of the year

◆ Responsible Marketing

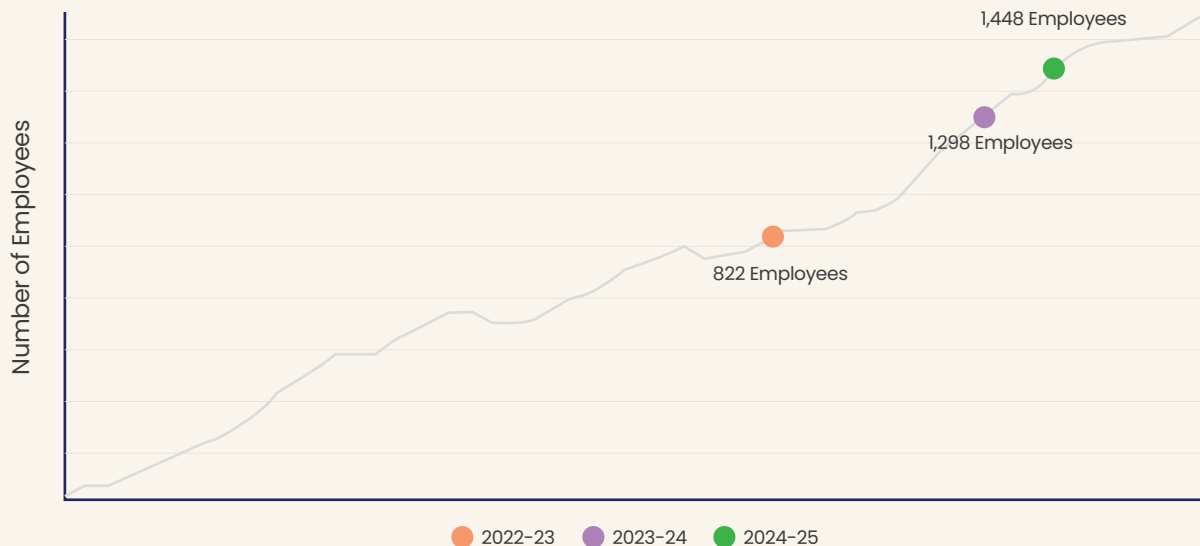
Namdev Finvest ensures that all product-related information shared through social media, reports, pamphlets, and other communication channels is accurate, transparent, compliant, and never misleading. Any customer complaint or query received through platforms such as Facebook, LinkedIn and Instagram is promptly forwarded by the Digital Media Team to the Nodal Officer or Grievance Redressal Officer for resolution.

During FY 2024-25, **no incidents of non-compliance** were reported relating to product or service information, marketing, or promotional communications.



Employees

Employees are internal stakeholders driving Namdev Finvest's growth and values. We engage through open communication, training, and recognition. Focus on well-being, diversity, and development fosters inclusion and performance. Their commitment powers our sustainable success.



Society

Society is a key stakeholder at the heart of Namdev Finvest's purpose-driven growth. Through inclusive finance and CSR initiatives, we strive to create measurable social impact. Our focus on education, health, and environment uplifts communities.

Environment

The environment is a vital stakeholder shaping Namdev finvest's sustainability journey. We integrate green practices across operations and lending, promoting solar and e-mobility solutions. Resource efficiency and waste reduction guide our actions. Our goal is to finance growth that preserves and protects the planet.

Regulators & Government

Regulators and government authorities, including the RBI and other statutory bodies, are key stakeholders in ensuring compliance and governance. Namdev Finvest adheres to all RBI directives, labour laws, and applicable regulations with transparency and integrity. We actively support national agendas on financial inclusion, sustainability, and MSME empowerment. Namdev finvest does not make any political contribution or donations.

Stakeholders	Channels of Communication	Frequency of Engagement	Expected Outcome	Engagement Platform
Customers	Physical: Branches, notice boards, pamphlets, personal visits, letters Digital: Mobile app, website, email, SMS, customer care	Need basis	<ul style="list-style-type: none"> • Access to safe, non-discriminatory, responsible loan services with transparent pricing • Tailored products and services • Seamless transactions across platforms 	<ul style="list-style-type: none"> • Over the counter: Branches & Offices • Telephonic: Customer care • Customer satisfaction surveys, grievance policy, fair practice code, written/verbal communication
Employees	Direct interactions, email, SMS, HRMS portal & app, webinars, awards & recognition programs, appraisals, employee engagement initiatives	Regular & need basis	<ul style="list-style-type: none"> • Employee health, safety, and well-being • Ethical culture, meritocracy, rewards • Professional development & growth opportunities • Inclusive & diverse workplace • High governance standards 	<ul style="list-style-type: none"> • HR Manual • Internal meetings & town halls • POSH & Equal Opportunity Policies • Performance reviews • Training/workshops • Safety, engagement initiatives, surveys
Regulators & Government	Email, personal visits, letters	Need basis	<ul style="list-style-type: none"> • Implementation of social security schemes • Legal & regulatory compliance • Responsiveness to changes • Customer privacy & data security 	<ul style="list-style-type: none"> • Onsite & offsite meetings • Policy updates, directives • Mandatory filings • Government schemes
Partners & Associates	Regular meetings, emails, SMS, phone calls	Ongoing & need basis	<ul style="list-style-type: none"> • Effective communication & quality service • Transparency in disclosures • Resolution mechanisms for disputes 	<ul style="list-style-type: none"> • Online/offline meetings • Phone calls & follow-ups
Environment & Society	Direct	Ongoing & need basis	<ul style="list-style-type: none"> • Integration of ESG in decisions • Promote environmental/social issues • Measure energy use • Ensure eco-friendly product usage • Contribution to skill development, water, education, healthcare • Productive CSR activities • Community development in rural regions 	<ul style="list-style-type: none"> • Social media • Internal & townhall meetings • Campaigns & promotions • Reports/publications • CSR initiatives via agencies • Social activities: health/blood camps • Social media communication • Regular interventions • Financial literacy programs
Investors & Shareholders	AGM, Annual Report, Website, Quarterly Earnings, calls, investor meetings, stock exchange disclosures, print/social media	Frequent & as per regulations	<ul style="list-style-type: none"> • Risk management & compliance • Shareholder value • Governance & transparency • Responsible business practices • Effective communication 	<ul style="list-style-type: none"> • Financial updates • Investor meetings & presentations • Public disclosures • AGM/EGM • Investor meets • Annual Report

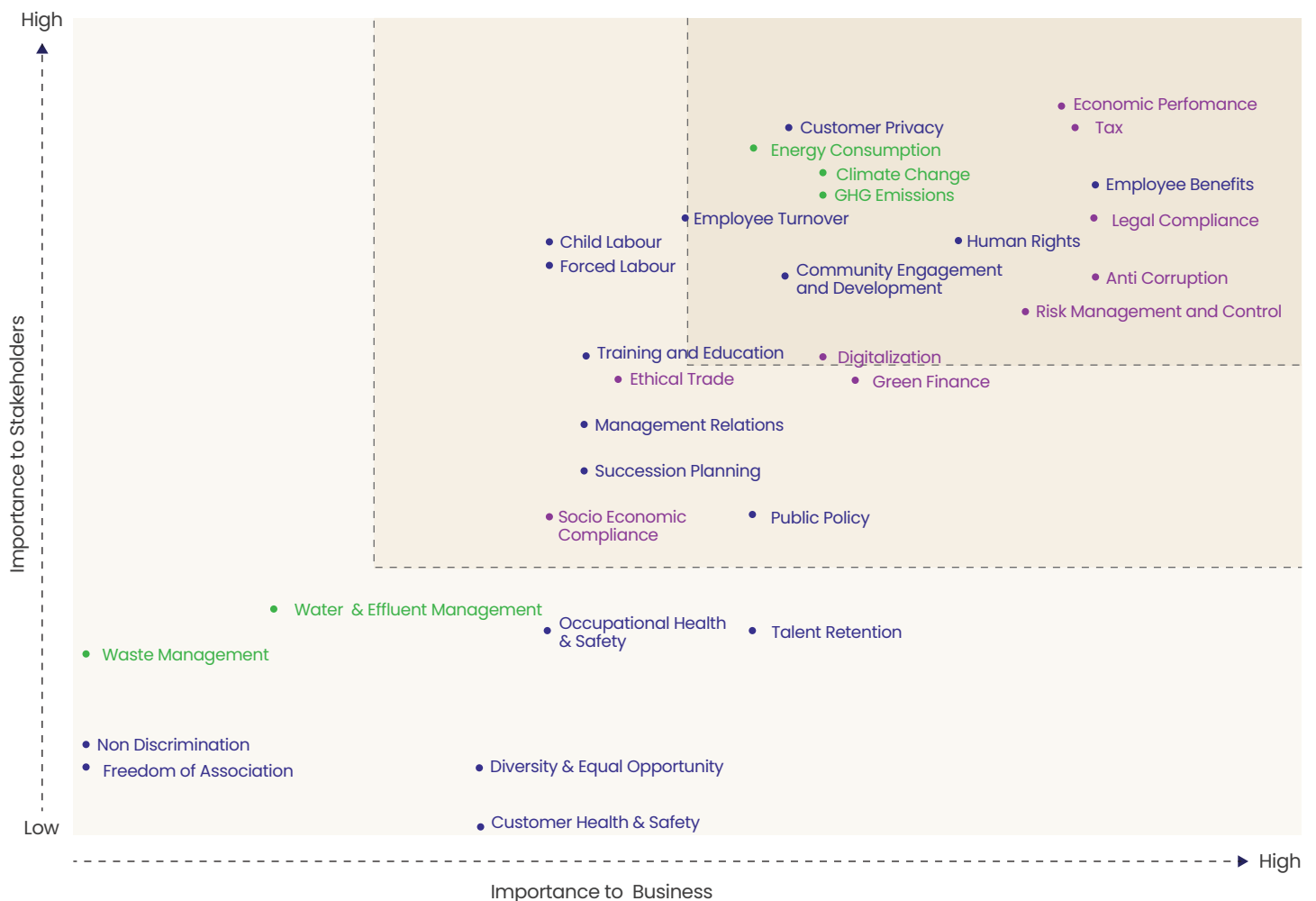
Materiality Assessment

Materiality assessment enables us to identify, prioritize, and manage the ESG issues most relevant to our business and stakeholders. Aligned with the Global Reporting Initiative standards, the process incorporates insights from both internal and external stakeholders, reflecting our commitment to responsible and transparent practices.

The Materiality assessment was conducted while preparing our first GRI ESG report for FY 2023–24. It involved a detailed review of our operations, policies, and stakeholder expectations. This included internal data analysis, benchmarking against peer financial institutions, and direct engagement with employees, feedbacks from customers, investors, lenders, regulators, and community partners. Each topic was evaluated for impact materiality, considering scale, scope, likelihood, and mitigation potential. The outcome was a clear prioritization of issues most pertinent to our business model and mission of promoting inclusive and responsible finance.

During FY 2024–25, We reviewed our material topics from the previous reporting period, and no changes were accounted in the impacts. Sustainability disclosures, including material topics, are prepared in consultation with relevant stakeholders and reviewed by senior leadership to ensure alignment with organizational priorities and reporting expectations. The Board is kept informed of key developments and outcomes through regular updates.

● Environment ● Social ● Governance



◆ Process and Methodology

Materiality assessment followed a structured, multi-stage approach:

Stage 1 – Data Collection

- Identification of relevant GRI-aligned indicators.
- Compilation of data from existing Namdev Finvest's documents to populate a structured assessment matrix.

Stage 2 – Stakeholder Engagement

- Interviews, observations, and group discussions with key personnel, including department heads and representatives across functions.








Material topics were mapped on a chart to visualize their importance to both business and stakeholders. Topics of high relevance to both were positioned at the top-right, while less critical topics occupied the bottom-left. This framework ensures focus on issues with significant economic, environmental, and social impacts, while acknowledging that not all material topics carry equal weight within the reporting period.

Information Security, Cyber Security and Fraud Controls

As Namdev Finvest accelerates its digital transformation journey, we remain deeply committed to ensuring the security, integrity, and resilience of our digital operations. Our approach to cybersecurity and fraud control is integral to our governance strategy, reinforcing stakeholder trust and enabling responsible innovation in the financial services sector. We view technology not just as a tool for operational efficiency, but as a critical pillar of ESG-aligned growth, ensuring that customer data is protected, compliance is robust, and digital ecosystems are secure.

Digital Governance And Transformation

Namdev Finvest continued to invest in digital platforms to strengthen transparency, customer service, and compliance. These systems are designed with embedded controls to mitigate risks while enhancing operational agility.

Platforms		Purpose
Abhyas (LMS)		Enables continuous employee training, building a digitally literate and security-aware workforce
IT Connect		Centralizes IT issue resolution and asset tracking, improving operational visibility
SDD Server		A secure digital repository for critical data, ensuring confidentiality and compliance with regulations.
LeadSquared		Accelerates loan processing, driving financial inclusion (Currently in development phase; expected to go live in next FY.)
Audit 360		Digital internal audit system ensuring real-time compliance, documentation, and governance oversight
Omnifin		Integrates the Loan Origination System (LOS) and Loan Management System (LMS), digitizing workflows from loan initiation to servicing, reducing errors, and enhancing process transparency.
Zoho		Cloud-based platforms for building custom in-house applications and creating live business dashboards and reports for data-driven decision-making.

Cybersecurity Framework

With cyber threats becoming increasingly sophisticated, Namdev Finvest has developed a comprehensive cybersecurity and data protection architecture that aligns with national regulations and global standards.

◆ CCTV and Surveillance Monitoring:

As part of Namdev Finvest's integrated security framework, advanced CCTV and surveillance systems are deployed across all critical premises to ensure continuous physical security oversight. Centralized monitoring enables real-time incident detection, recording, and analysis—enhancing both safety and protection of organizational and information assets.

◆ Email Threat Prevention:

Services are deployed to automatically block suspicious emails, providing an extra layer of protection for employees.

◆ Sophos Endpoint Security & Encryption:

Sophos ensures data integrity and compliance by protecting endpoints and encrypting sensitive information, reinforcing our governance standards.

◆ Firewalls:

Protects critical systems from external cyber threats and intrusion attempts, ensuring network security and data integrity.

◆ Employee Cyber Awareness

Employees are made aware in areas include phishing identification, password hygiene, secure remote work, and data handling.

Clear desk and clear screen practices are implemented across all branches, reinforcing data security and responsible workplace conduct among all employees.

Employees across all branches are made aware of responsible data handling practices and compliance with Personally Identifiable Information (PII) norms and the Digital Personal Data Protection (DPDP) Act, 2023.

Data Privacy And Protection

Protecting customer data is a non-negotiable priority for Namdev Finvest. In FY 2024–25, zero incidents of customer data leakage, theft, or loss were recorded, reflecting its strong governance over information security. The Company adheres to the Information Technology Act, 2000 by implementing robust cybersecurity measures, safeguarding personal data, and ensuring secure electronic transactions. Compliance is reinforced through regular audits, employee training, and documented policies aligned with the Act's provisions demonstrating a proactive approach to protecting stakeholder trust and confidentiality.

In accordance with Data Privacy Policy, Namdev Finvest remains steadfast in its commitment to safeguarding the privacy, confidentiality, and security of the personal information entrusted by its valued customers. The Company operates in strict compliance with RBI regulations and directives, implementing robust measures to ensure adherence and uphold customer trust. Through transparent policies, diligent practices, and continuous improvement initiatives, Namdev Finvest strives to maintain the highest standards of data privacy and protection—fostering long-term relationships built on trust and integrity.

Responsible Digital Financial Inclusion

Namdev Finvest's digital platforms are designed not just for efficiency, but for inclusion and accessibility:



Paperless onboarding and doorstep KYC enhance customer convenience



Credit-decisioning tools use real-time data to improve underwriting for underserved segments



Multiple repayment modes (UPI, BBPS, wallets, etc.) provide flexible options for customers



'Phygital' model combines human interaction with tech-based processing for improved service and trust

Policies & Standards

Namdev Finvest's governance is anchored in strong policy frameworks that uphold responsible business conduct, transparency, and accountability. These commitments are approved at the Board level and apply across all operations and business relationships.

▶ ESG Policy	Link	▶ Customer Grievance Redressal Policy	Link
▶ CSR Policy	Link	▶ Equal Opportunity Policy	Link
▶ Code of Conduct & Ethics	Link	▶ Client Protection Policy	Link
▶ Whistle-blower Policy	Link	▶ Client data Security Policy	Link
▶ POSH Policy	Link	▶ Corporate Governance Policy	Link
▶ Anti Bribery and Anti-Corruption Policy	Link	▶ Nomination and Remuneration Policy	Link
▶ KYC & AML Policy	Link	▶ Fair Practice Code	Link

These policies collectively ensure that our commitments extend to respecting human rights, preventing discrimination, safeguarding client interests, promoting ethical practices, and maintaining data security. They are communicated to employees and partners through mandatory training, internal communications, and contractual obligations, thereby reinforcing awareness and compliance across the organization.

Embedding Commitments

At Namdev Finvest, responsibility for policy commitments is embedded across all levels of the organization. The Board provides oversight, senior management ensures execution, and employees are accountable for upholding these commitments in their day-to-day activities. These principles are integrated into strategies, risk management frameworks, operational policies, and performance goals, ensuring alignment with ethical and sustainable business practices. Implementation is further strengthened through regular training sessions, awareness workshops, compliance reviews, and internal audits, which monitor adherence and identify areas for improvement.

Ethical business conduct

Namdev Finvest upholds the highest standards of integrity, ethical conduct, and transparency in all its business operations. The Company maintains a zero-tolerance approach toward corruption, bribery, and money-laundering activities. These principles are embedded in our governance framework through robust policies and systems that ensure full compliance with applicable laws, regulations, and industry codes. All new employees undergo mandatory induction training on Anti-Corruption, AML/KYC, and Code of Conduct principles under the induction training session and separate sessions are conducted as well.

Our approach is guided by the following key policies and frameworks:

- **Anti-Corruption Policy**

Defines the Company's stance against bribery and unethical business practices.

- **Code of Conduct and Ethics Policy**

Sets standards for professional integrity and fair behaviour.

- **ESG Policy**

Reinforce transparency and responsible lending principles across our operations.

- **Anti-Money Laundering (AML) & Know Your Customer (KYC) Policy**

Ensures strong customer due diligence, transaction monitoring, and prevention of illicit activities.

- **Whistle-blower Mechanism**

Provides a secure and confidential channel for employees and partners to report suspected violations.

Governance oversight is exercised by the Board of Directors through the Audit and Risk Management Committees, supported by the Chief Compliance Officer, Internal Audit, and senior management.

Assessment of Corruption-Related Risks

As part of our ongoing commitment to ethical business practices, Namdev Finvest conducts comprehensive corruption-risk assessments across all operations through its internal audit framework. During the reporting period, no confirmed incidents of corruption were identified or reported. There were no instances of disciplinary action or employee dismissal, no termination or non-renewal of contracts with business partners, and no legal proceedings related to corruption involving the organization or its employees.

Audit Coverage (FY 2024–25)

Branches

91% of operational branches underwent internal audits that included parameters for assessing corruption risks. The remaining branches were inaugurated towards the end of FY 2024–25 and are scheduled for audit in the subsequent financial year.

Head Office Departments

All relevant departments at the Head Office were included in the corruption risk assessment.

Functional Department Audits

Key corporate functions including Administration, Human Resources, Collections, Accounts, and Compliance are audited periodically using the company's audit checklist, which incorporates corruption risk indicators.

Findings

Through this robust audit framework, a significant portion of our operations—spanning product lines, branch-level activities, and corporate departments—were systematically assessed for corruption-related risks. No significant risks were identified or reported during the reporting period.

Product-Level Risk Assessment

The percentage of disbursed docketed audited for corruption-related risks across product lines is as follows:

MSME Loans

80%

Two-Wheeler Loans

40%

Electric Vehicle Loans

100%

Light Commercial Vehicle Loans

50%

Solar Loans

100%



05

Environment

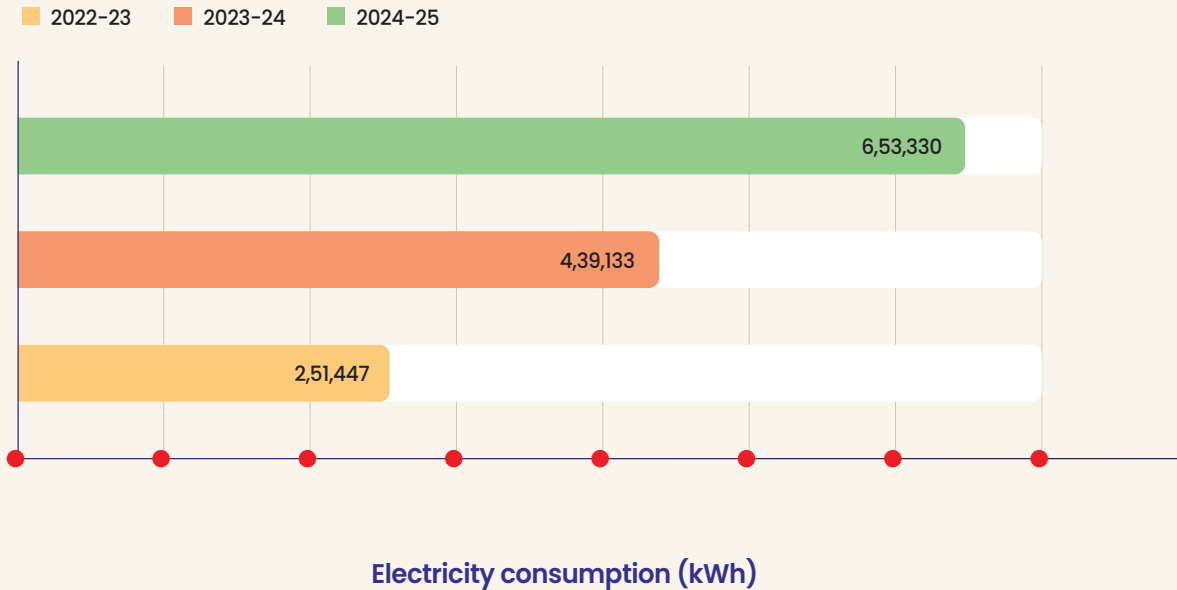
BUILDING A GREENER, SMARTER FUTURE

Namdev Finvest is committed to building a greener and smarter future by embedding sustainability into the core of its operations. Guided by our ESG Policy, we strive to minimize the environmental footprint of our premises and business activities through responsible resource management and sustainable conduct. Recognizing the challenges posed by climate change, we focus on reducing greenhouse gas emissions, improving energy efficiency, conserving water, and managing waste responsibly. These efforts reflect our vision of aligning growth with environmental stewardship and contributing to a more resilient, low-carbon future.

Energy Management

Efficient energy management is a critical element of Namdev Finvest’s sustainability strategy, as energy powers our branch network, corporate offices, IT infrastructure, and essential business systems. While electricity constitutes the largest share of our energy use, other sources such as diesel for backup power and fuel for company-owned vehicles also contribute to our overall footprint. We place strong emphasis on monitoring consumption, improving efficiency across operations, and raising awareness among employees to promote responsible energy use.

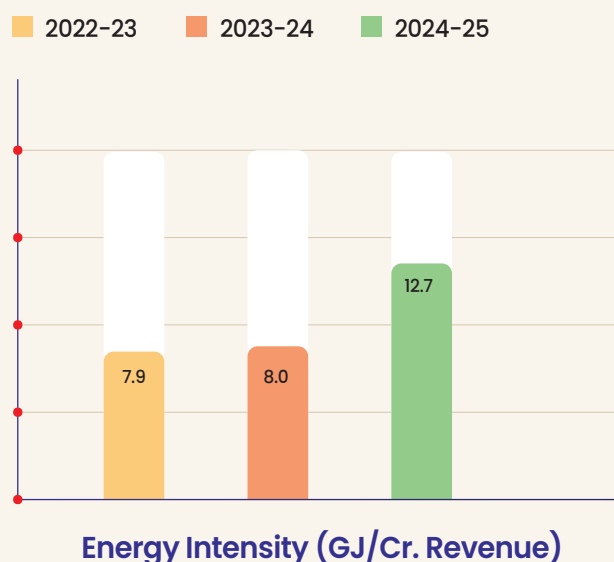
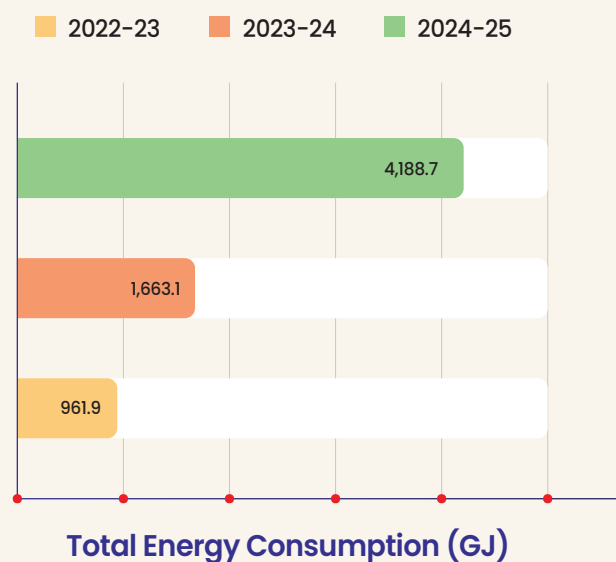
Year	2022-23	2023-24	2024-25
Electricity consumption (kWh)	2,51,447	4,39,133	6,53,330
Emission (tCO2e)	180.0	314.4	475.0



With the steady expansion of our operational branches, electricity consumption has increased year on year, reflecting the impact of business growth on energy demand. This trend underscores the need for continued focus on efficiency interventions to manage consumption sustainably.

Year	2022-23	2023-24	2024-25
Total Electricity Consumption (GJ)	905.2	1,580.9	2,352.0
Total fuel consumption (GJ)	56.7	82.2	1,836.7
Total Energy Consumption (GJ)	961.9	1,663.1	4,188.7
Energy Intensity (GJ/₹ Cr. Revenue)	7.9	8.0	12.7

Note: Up to FY 2023-24, the scope was limited to diesel generator consumption. Beginning FY 2024-25, company-owned vehicles have also been added.



To moderate energy consumption, Namdev Finvest has introduced measures such as:

- Planning and construction of a new green head office designed to incorporate energy-efficient lighting, thermal comfort measures, and resource-efficient systems to enhance sustainability performance.
- Planned installation of about 83.4 kW of solar power to increase renewable energy use.
- Regular monitoring and maintenance of equipment to avoid energy wastage.
- Promoting energy-saving habits among employees, such as switching off lights and devices when not in use, through periodic training and awareness posters.
- Encouraging employees to adopt sustainable commuting practices such as carpooling, using public transport, and opting for electric vehicles.
- Promoting digitalization through paperless processes, online loan servicing, and technology-driven platforms
- Upgraded energy systems across offices and branches by adopting LED lighting and other energy-efficient appliances, resulting in reduced electricity consumption and lower carbon emissions.
- We encourage virtual meetings and telecommuting to minimize business travel and reduce associated energy consumption.

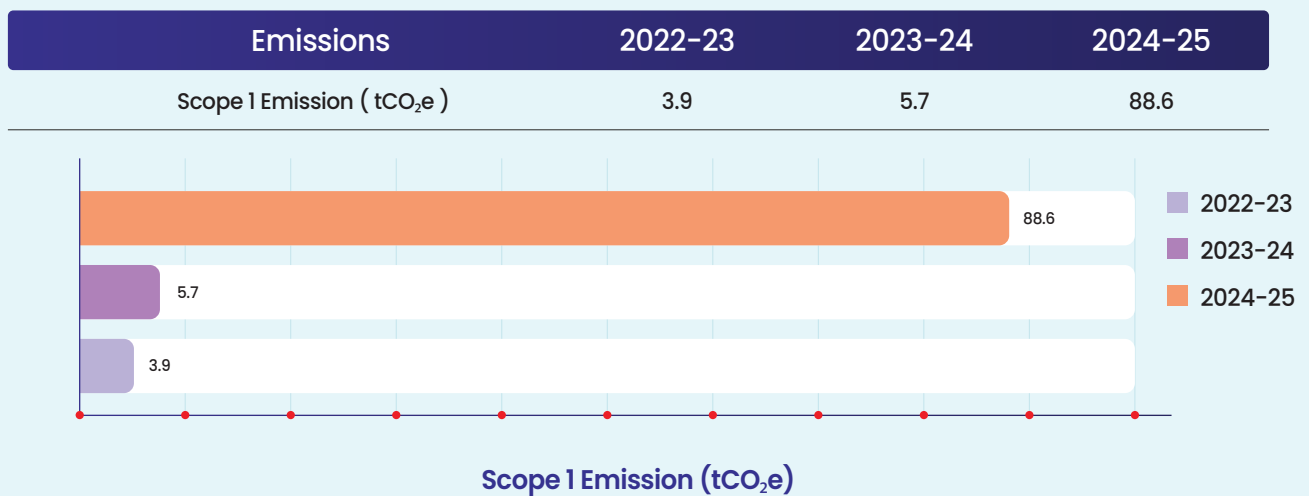
Scope Emissions

At Namdev Finvest, we consider climate responsibility as an integral part of our growth journey. Measuring and disclosing our greenhouse gas (GHG) emissions allows us to identify key impact areas, manage operational risks, and contribute meaningfully to India's transition toward a low-carbon economy. Our disclosures follow the GHG Protocol Corporate Standard, covering Scope 1, Scope 2, and Scope 3 emissions.

Scope 1 – Direct Emissions

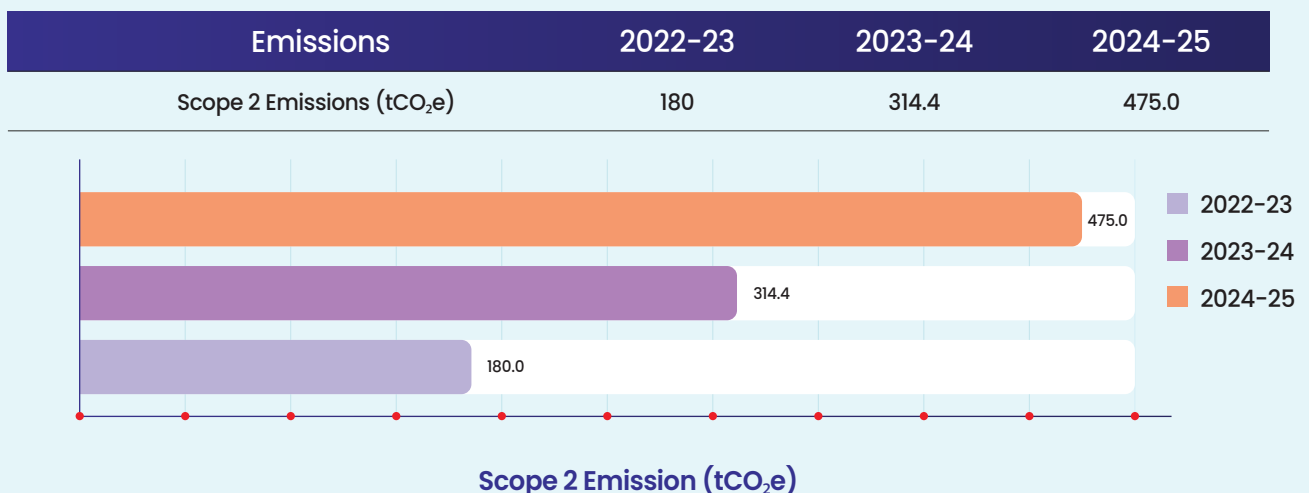
Scope 1 emissions include direct greenhouse gas emissions from activities owned or controlled by Namdev Finvest. Until FY 2023–24, these emissions primarily came from diesel consumption in generators, which are used emergency backup at office. Beginning FY 2024–25, the scope of reporting was expanded to include emissions from company-owned vehicles.

As a result of this expanded boundary, Scope 1 emissions increased to 88.6 tCO₂e in FY 2024–25, of which 4.7 tCO₂e originated from diesel generator use and 83.9 tCO₂e from company-owned vehicles.



Scope 2 – Indirect Emissions From Purchased Electricity

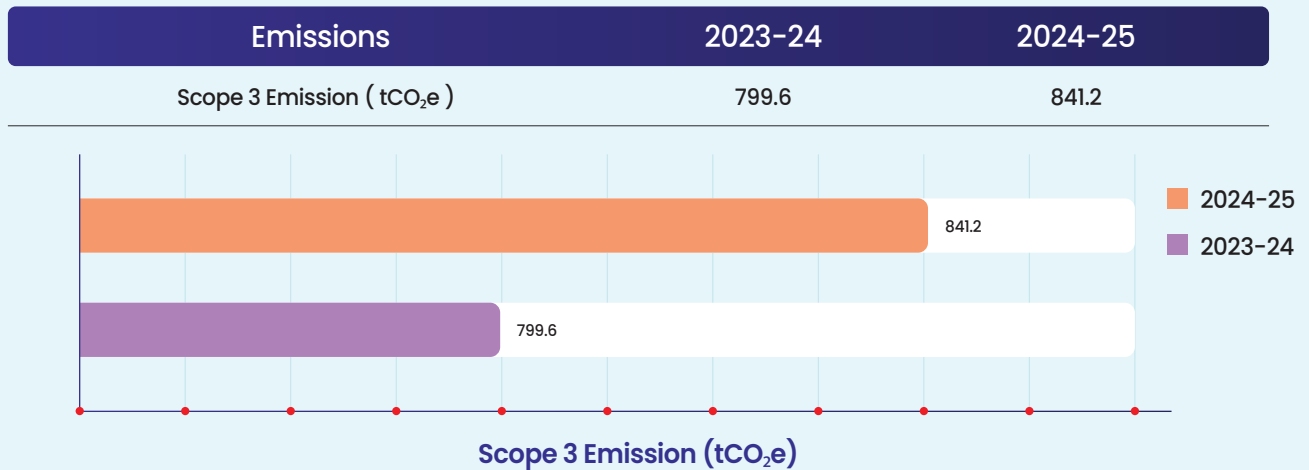
Scope 2 emissions represent indirect greenhouse gas emissions resulting from the purchase and consumption of electricity across Namdev Finvest's offices and branch network. As our operations have expanded and energy usage has increased, Scope 2 emissions have risen correspondingly over the years. For FY 2024–25, Scope 2 emissions amounted to 475.0 tCO₂e, compared to 314.4 tCO₂e in FY 2023–24, reflecting both business growth and enhanced coverage of energy consumption data across locations.



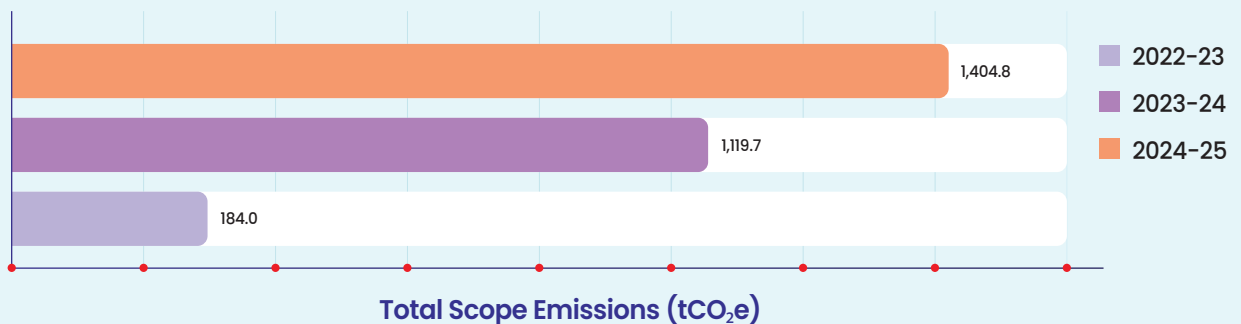
Scope 3 – Other Indirect Emissions

Scope 3 emissions represent indirect greenhouse gas emissions* from activities related to Namdev Finvest's operations but not owned or directly controlled by the Company. Scope 3 emissions reporting covers employee commuting, which is a key indirect emission source for service-sector organisations.

Scope 3 emissions from employee commuting were estimated at 799.6 tCO₂e in FY 2023–24 and 841.2 tCO₂e in FY 2024–25. The estimates were refined using staff survey inputs and extrapolated across the full workforce for accuracy.



*Emission due to employee commuting for FY 2023–24 has been *restated*

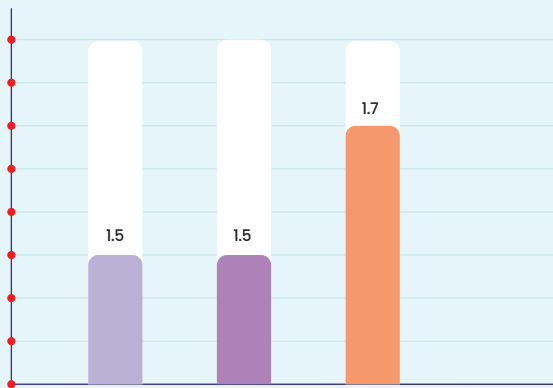


Emissions And Intensity Trends

In FY 2024–25, Scope 1 and 2 emissions together resulted in an intensity of 1.7 tCO₂e per ₹ Cr. of revenue, while Scope 3 emissions accounted for 2.5 tCO₂e per ₹ Cr. of revenue.

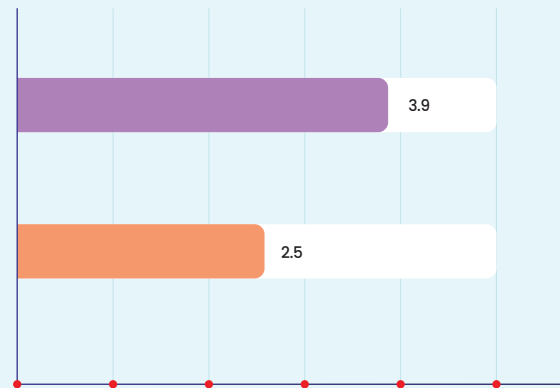
Parameters	2022-23	2023-24	2024-25
(Scope1+Scope2) Emissions (tCO ₂ e)	184.0	320.1	563.6
Scope 3 Emission	-	799.6	841.1
Emission Intensity (tCO ₂ e) (Scope1+Scope2)	1.5	1.5	1.7
Emission Intensity (tCO ₂ e) (Scope3)	-	3.9	2.5

2022-23 2023-24 2024-25



Emission Intensity tCO₂e (Scope1+Scope2)

2023-24 2024-25



Emission Intensity tCO₂e (Scope3)

Waste Management

Namdev Finvest recognises waste management as an essential part of our environmental responsibility. Although our service-based business model does not generate bulk waste, we are committed to handling office, electronic, and municipal waste in a safe, responsible, and compliant manner. Our approach is guided by the reduce-reuse-recycle principle and implemented across all offices and branches.

◆ Waste Segregation

We ensure proper waste segregation through colour-coded bins for wet and dry waste, enabling safe and appropriate disposal. Municipal and domestic waste generated across offices is segregated at source and responsibly channelled through local municipal systems.

◆ Paper Waste

Namdev finvest continues to reduce paper dependency through digitisation initiatives such as digital onboarding and loan applications. Employees are encouraged to avoid printing unless absolutely necessary, and when required, to use double-side printing. Regular awareness sessions, trainings, and informative posters reinforce responsible paper use across offices.

◆ E-Waste Management

As a financial services company, Namdev finvest generates limited waste, with E-waste being the most significant stream. We have active agreements with SPCB-authorized recyclers and are committed to the safe disposal of obsolete electronic equipment, ensuring full compliance with regulations and environmental responsibility.

◆ Plastic Waste

Namdev finvest is committed to eliminating single-use plastics in the workplace. Plastic plates, bottles, cups, cutlery, and straws are strictly prohibited across all offices and have been replaced with sustainable alternatives. Employees are encouraged to adopt reusable options, reducing plastic waste and fostering a greener workplace culture.

Year	E-waste generated (Metric Tons)
FY 2023-24	0.05
FY 2024-25	0.44
Total	0.49

A total of 0.49 metric tons of e-waste was generated, which will be sent to recycler in the first quarter of FY 2025–26. The increase in E-waste reflects operational expansion and IT infrastructure upgrades.

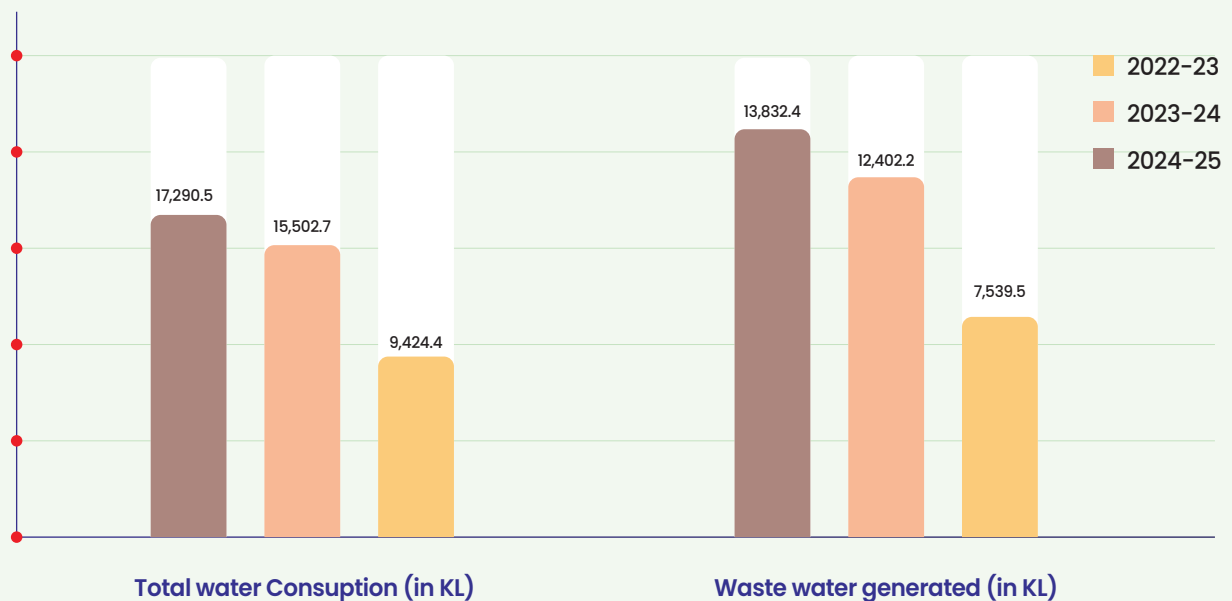
Water Resource Management

Water is a shared and finite resource, and Namdev Finvest recognizes the importance of managing it responsibly, particularly in the context of climate change and resource scarcity.

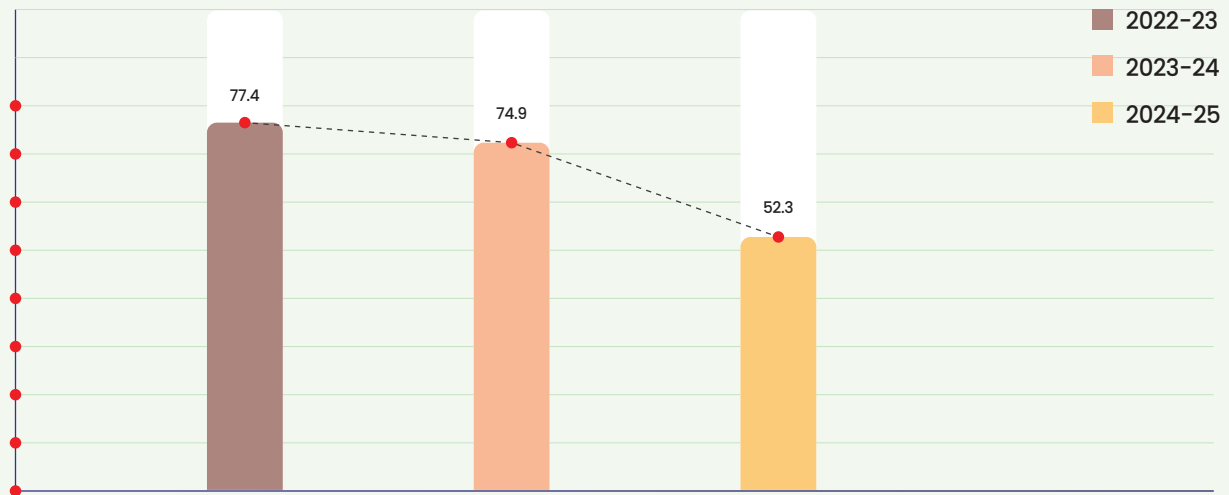
Given the nature of our operations and the locations in which we operate, there are no significant negative impacts related to water consumption or discharge on surrounding communities. The primary use of water across our premises is for drinking and hygiene purposes.

Namdev Finvest has signed the WASH Pledge, reaffirming its commitment to provide safe access to water, sanitation and hygiene (WASH) across our workplaces, thereby promoting a healthier & more productive workforce.

Parameters	2022-23	2023-24	2024-25
Total water consumption in (in KL)	9,424.4	15,502.7	17,290.5
Water Intensity (Water Consumption in KL/Revenue in ₹ Cr.)	77.4	74.9	52.3
Wastewater generated (in KL)	7,539.5	12,402.2	13,832.3



- **Per capita consumption** of 45 litres per capita per day (lpcd), as per the National Building Code (NBC 2016, BIS).
- **Wastewater generation** estimated at 80% of water supplied, based on NITI Aayog's Urban Wastewater Scenario in India.

Water Intensity (Water Consumption (KL/Revenue in ₹ Cr.)

Water intensity improved from 77.4 KL/₹ Cr. revenue in FY 2022–23 to 52.3 KL/₹ Cr. revenue in FY 2024–25, reflecting more efficient water use despite business growth.

Namdev Finvest promotes the judicious use of water through employee trainings, awareness posters, and the adoption of water-efficient fixtures.

Strengthening a Culture of Sustainability

At Namdev Finvest, sustainability is more than a policy, it's a mindset we nurture across the organization. We believe that real change begins when awareness transforms into action. Through creative engagement, consistent communication, and recognition of efforts, we're fostering a workplace where environmental responsibility is second nature.

Sustainability In the Workplace

To reinforce sustainable practices, we've installed informative posters and banners throughout all our branches and offices. These visuals serve as daily reminders, encouraging employees to:

Use water wisely

Conserve electricity

Minimize paper usage

Segregate waste responsibly





These efforts help create a workplace that is not only efficient but also environmentally conscious and inclusive.

World Environment Day Engagement

This year, our World Environment Day celebrations were designed to spark creativity and deepen our commitment to the planet. Employees across departments participated in fun, meaningful activities that blended innovation with eco-consciousness:

Photography Contest:

Employees showcased their creativity by striking images that told stories of environmental challenges and solutions—turning everyday scenes into powerful messages. The contest's theme,

“Our Land, Our Future: We are #GenerationRestoration,”

celebrated collective action toward restoring ecosystems and protecting the planet.

Best Out of Waste Challenge

Teams repurposed discarded materials into innovative creations, demonstrating the value of reuse and sustainable thinking. The Accounts, IT & Software, and Compliance departments were awarded the top three positions for their outstanding contributions.

These initiatives not only raised awareness but also strengthened collaboration and inspired employees to think sustainably at work and beyond.



Climate Change Mitigation

Namdev Finvest is committed to shaping a low-carbon future by enabling access to renewable energy and clean mobility through innovative financial solutions. With a strong focus on semi-urban and rural communities, our green financing portfolio empowers households, farmers, and small businesses to adopt sustainable technologies, embedding environmental responsibility into everyday financial practices. Complementing these efforts, plantation initiatives undertaken by Namdev Finvest further contribute to carbon sequestration and climate resilience.

In FY 2024–25, these combined initiatives resulted in an estimated reduction of **38,481.39 tCO₂e**, reinforcing India's climate commitments under the Paris Agreement and advancing the United Nations Sustainable Development Goals—



◆ Solar Loans

Our Solar Loan products make renewable energy affordable and accessible for households, small businesses, and farmers. By enabling the installation of solar systems, we reduce reliance on conventional grid electricity and fossil fuels, helping customers lower both energy costs and carbon emissions. This not only lowers customer energy bills but also contributes to energy security in underserved regions where power supply is often unreliable.



2021–2022

Installed Capacity (kW): **40.4**
Estimated CO₂ Savings (tCO₂e/year): **43.5**

2022–2023

Installed Capacity (kW): **134.4**
Estimated CO₂ Savings (tCO₂e/year): **145.9**

2023–2024

Installed Capacity (kW): **818.3**
Estimated CO₂ Savings (tCO₂e/year): **914.5**

2024–2025

Installed Capacity (kW): **1,381.8**
Estimated CO₂ Savings (tCO₂e/year): **1,536.6**

EV Loans

To support the transition to sustainable mobility, Namdev Finvest offers Electric Vehicle (EV) loans through two channels — a direct retail model for individual borrowers and a channel partner model in collaboration with EV dealers and manufacturers. This approach expands reach and ensures flexible access to clean mobility financing, contributing directly to reduced tailpipe emissions and improved air quality.



2022-2023

Estimated Annual CO₂ Savings (tCO₂e): **3,941.9**

2023-2024

Estimated Annual CO₂ Savings (tCO₂e): **47,884.8**

2024-2025

Estimated Annual CO₂ Savings (tCO₂e): **36,944.7**



Plantation Drive

To reinforce our commitment to environmental sustainability, Namdev Finvest continues to actively drive plantation initiatives through the distribution of saplings. In FY 2024-25, we successfully distributed approximately 3,000 saplings across government schools, hospitals, police stations, orphanages, and to our employees. By engaging local communities and institutions, this initiative not only contributes to greener surroundings but also enhances biodiversity, improves air quality, and nurtures collective responsibility for a healthier environment.



2023-2024

No. of plants: **~5,000**
Estimated Annual CO₂ Savings (tCO₂e): **~100tCO₂e**

2024-2025

No. of plants: **~3,000**
Estimated Annual CO₂ Savings (tCO₂e): **~60 tCO₂e**

06 Social

Occupational Health and Safety

At Namdev Finvest, we firmly believe that the health, safety, and well-being of our people are integral to the success of our business. Occupational health and safety standards are embedded into our daily operations through structured processes, regular training, and strict adherence to safety protocols. We maintain robust emergency preparedness and response measures, accessible incident reporting systems, and continuous monitoring to ensure a safe and healthy work environment. These efforts are aligned with our broader Environmental and Social Management System (ESMS), which serves as a guiding framework for maintaining a safe, healthy, and compliant work environment.

◆ Safe And Resilient Workplaces

We continue to strengthen workplace safety by investing in robust infrastructure across all branches and offices.

- Every branch is equipped with CCTV monitoring systems for security and incident response.
- Fire extinguishers are installed in all branch locations and maintained through a structured refilling and inspection schedule.
- An Emergency Response Team (ERT) has been constituted to oversee and report emergency incidents. Each state has a designated ERT member responsible for reporting any incidents in line with the Emergency Preparedness and Response Plan.
- Clear fire exit signage, strategically placed emergency response guidelines, and first-aid boxes across all branches ensure readiness for any emergency.
- Namdev Finvest enforces a strict no-tobacco policy across all branches. Awareness posters placed at all branches promote a clean, healthy, and smoke-free.
- Namdev Finvest's Head Office and some branches are equipped with automated fire detection and sprinkler.





◆ Preparedness And Training

Regular mock drills, employee training sessions, and emergency awareness exercises are conducted to build resilience and ensure readiness in critical situations.

In FY 2024–25, two fire safety mock drills were successfully conducted, equipping employees with hands-on experience in evacuation protocols and emergency response. In addition, structured training programs were delivered across multiple themes covering both occupational health and employee well-being.



Health & Safety Training-2024-25

No. of Trained Employees

ESIC & GMC Awareness	145
Fire Safety & Mock Drill	387
Health & Safety and Workplace Hygiene Training	183
Emergency Preparedness & Response Plan Training	1,252

Parameters

FY 2024–25

Total number of training hours	3,406
Number of employees trained	1,967
Sessions	107

Employee Health & Wellness

Namdev Finvest is committed to safeguarding the health, safety, and dignity of its workforce through comprehensive wellness programs, compliance with labour standards, and strong governance mechanisms.

◆ General Medical Coverage (GMC)

Comprehensive health insurance for all full-time employees (outside ESIC coverage) and their families.



Pawan Kumawat

Accounts Manager

"I am truly grateful to the company for providing medical insurance for me and my family. I have used the policy, and it proved extremely helpful. This initiative gives us real security and shows the company's commitment to employee well-being. Thank you for this valuable support."

◆ Employees' State Insurance Corporation

Employees earning up to ₹21,000 per month are covered under ESIC, ensuring access to occupational and non-occupational healthcare.



Akanksha Sharma

Deputy Vice President
– Channel Business

"I am pleased to share that my experience with the Group Medical Policy was extremely smooth. The entire process was seamless, fully cashless, and it efficiently covered all major medical expenses without any hassle."

◆ Wellness Initiatives

Health Camps: Namdev Finvest conducts health check-ups, eye check-ups, and blood donation drives to support employee well-being and community health. The initiative saw an overwhelming response with 134 units of blood donated, reflecting our employees' spirit of generosity and commitment to social responsibility.



WASH Commitment: Namdev Finvest has signed the WASH Pledge, reaffirming its commitment to safe water, sanitation, and hygiene in the workplace.

Yoga for Well-being: Celebrated International Yoga Day across offices to promote physical and mental balance.



Road Safety Practices: Helmet use for two-wheeler riders and seatbelt for car commuters is mandatory.

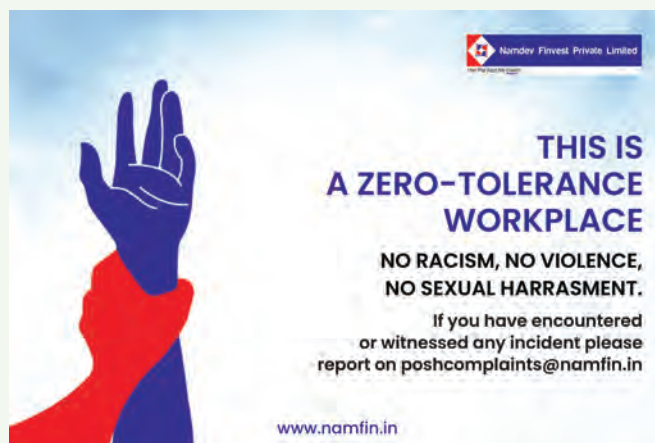


Technology-Enabled Compliance: Namdev finvest leverages Komrisk, a regulatory compliance management software, to track, monitor, and automate legal and ESG-related compliance, ensuring transparency and timely reporting.



Ergonomics Awareness: We are committed to fostering a healthy and productive work environment by creating and promoting Ergonomics Awareness initiatives within our office.

Zero Tolerance on POSH: The Company maintains a strict Zero Tolerance Policy against Sexual Harassment. We have an Internal Complaints Committee (ICC) dedicated to investigating all cases of sexual misconduct thoroughly and impartially.



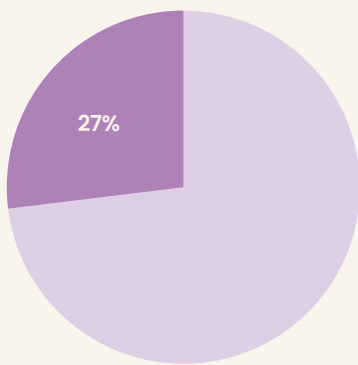
Indicator	Status		
	FY 2024-25	FY 2023-24	FY 2022-23
Fatalities due to work-related injury	0	0	0
High-consequence work-related injuries	0	0	0
Recordable work-related injuries	0	0	0
Average Man days worked	1,90,044	2,84,328	3,84,189
Average Man Hours worked	15,25,632	22,72,064	30,73,512

Diversity, Equity & Inclusion

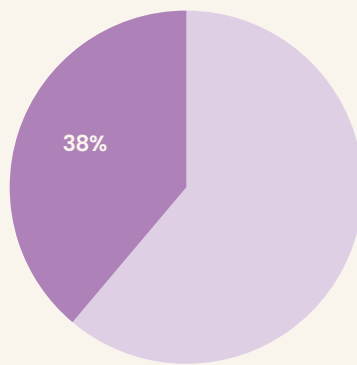
At Namdev Finvest, Diversity, Equity and Inclusion (DEI) are core to our identity and long-term success. We're committed to creating a workplace where every individual feels respected, supported, and empowered to thrive. By welcoming diverse viewpoints and drawing strength from the unique journeys of our people, we foster a culture of openness, collaboration, and continuous growth, building a resilient organization aligned with the evolving needs of our stakeholders and society.

Gender Representation

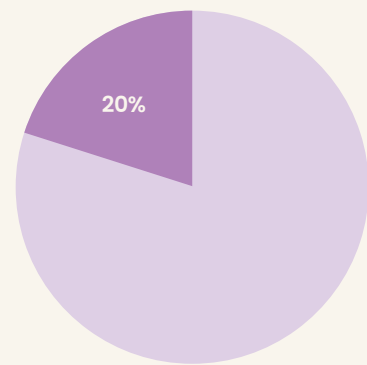
As of March 31, 2025, Namdev Finvest employed 1,448 employees, including 143 women representing nearly 9.87% of our workforce. While the financial services sector has traditionally been male-dominated, we are committed to changing that narrative. Our focus is on creating equal opportunities across all roles and leadership levels, and we are actively working to improve female representation through targeted initiatives, inclusive policies, and leadership development programs.



Women % at Head office



Women % in Senior leadership



Women % in Board

Diversification of employees by gender

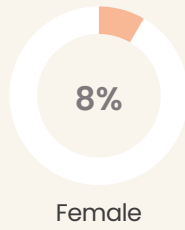
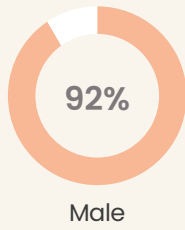
Indicator	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employees	1,305	143	1,448	1,157	141	1,298	728	94	822
Full time employees	1,305	143	1448	1,157	141	1,298	728	94	822

Diversification of employees by geography

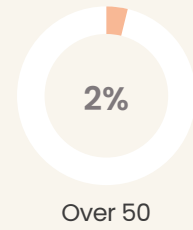
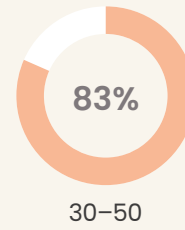
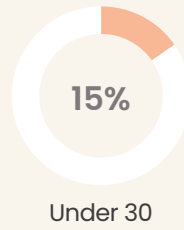
State	FY 2024-25			FY 2023-24		
	Female	Male	Total	Female	Male	Total
Delhi NCR	3	19	22	4	25	29
Gujarat	13	124	137	10	98	108
Madhya Pradesh	12	192	204	13	145	158
Punjab	-	5	5	-	7	7
Rajasthan	111	799	910	110	745	855
Uttar Pradesh	3	103	106	4	102	106
Haryana	-	30	30	-	26	26
Uttarakhand	-	12	12	-	9	9
Bihar	1	21	22	-	-	-
Grand Total	143	1,305	1,448	141	1,157	1,298

Diversification of employees by Management

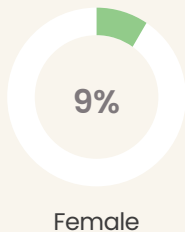
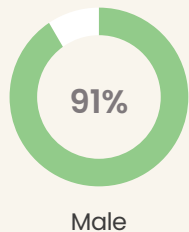
Senior Management



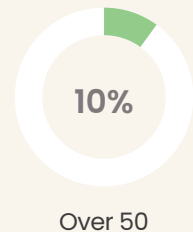
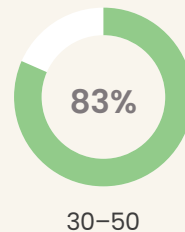
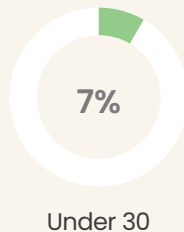
GENDER



AGE

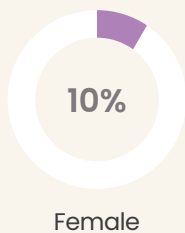
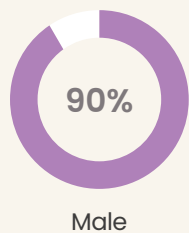


GENDER

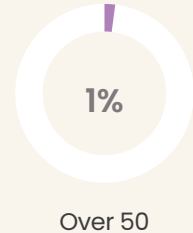
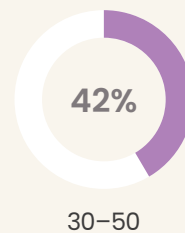
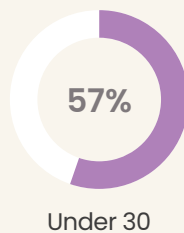


AGE

Support Management



GENDER



AGE

Workplace Integrity: Zero Discrimination, Equal Opportunity & Ethical Governance

Namdev Finvest is committed to fostering a workplace built on fairness, respect, and integrity. We ensure equal opportunity for all employees and uphold a culture free from bias or discrimination. Our policies protect individuals across multiple categories, including age, gender, caste, religion, ethnicity, disability, health status (including HIV), sexual orientation, marital status, political opinion, and trade union participation. We actively promote diversity and inclusion, providing a safe and supportive environment for all employees, including LGBTQIA+ community. By valuing differences and promoting equity, we create conditions where every individual can thrive with dignity and equal opportunity.



NO BIASES TOWARDS LGBTQIA+

LESBIAN GAY BISEXUAL TRANSGENDER QUEER INTERSEX ASEXUAL

If you have encountered or witnessed any biases
please report on grievancescell@namfin.in

www.namfin.in

In FY 2024–25, no incidents of discrimination were reported. Recruitment at Namdev Finvest is strictly merit-based, fair, and transparent, and once onboarded, employees are supported through both financial and non-financial benefits to enable balanced growth.

To protect employee rights and ensure transparency, we have implemented strong governance frameworks, including the POSH Policy, Employee Grievance Redressal process, Whistleblower Policy, and the Disciplinary Action Committee. These mechanisms:

- ▶ Guarantee fair and impartial hearings.
- ▶ Uphold natural justice.
- ▶ Provide safe, confidential reporting channels.
- ▶ Safeguard against retaliation or unfair treatment.

Grievance & Reporting Channels

employee grievance@namfin.in | whistleblower@namfin.in | poshcomplaints@namfin.in

Prohibition of Child labour & Forced labour

- Namdev Finvest strictly prohibits child and forced labour across all workplaces and operations, as outlined in company policies. Awareness notices reinforcing this commitment are prominently displayed at office premises.
- In lending activities, a multi-level ESG screening process, on-site verification, and independent internal audits ensure that no financed entity engages in child labour.
- All employees are adults hired through formal recruitment processes, with age verification conducted in compliance with applicable labour laws.



Whistle-Blower Mechanism

Namdev Finvest has a robust Whistleblower Policy that promotes transparency, accountability, and ethical conduct across the organization. The mechanism provides employees, directors, contractors, vendors, suppliers, shareholders, and other stakeholders with a secure and confidential channel to report concerns in good faith, including:



Corruption, fraud, or misuse of office premises



Non-compliance with laws/regulations or conflict of interest



Financial irregularities or operational/reputational risks



Misconduct, negligence, harassment, or any unethical behaviour

All disclosures are reviewed by the Audit Committee and investigated in a fair, neutral, and time-bound manner. Whistleblowers are protected from retaliation, harassment, or victimization, and their identity remains confidential (unless disclosure is legally required).

Reporting Channel: whistleblower@namfin.in

Designated Ethics Officer: Chief Human Resource Officer (CHRO)

Link to the policy: [Whistleblower Policy](#)

Women Inclusion

Gender Action Plan

Namdev Finvest has adopted a Gender Action Plan (GAP) that defines clear steps, responsibilities, and monitoring mechanisms to accelerate progress on gender equality and women's empowerment across its workplaces and programmes.

Women in Leadership

Namdev Finvest continues to enhance gender diversity in leadership. Currently, 20% of the Board and 38% of senior leadership positions are held by women, underscoring our focus on women's representation in decision-making roles.

POSH & Safe Workplace

All employees are covered under the Prevention of Sexual Harassment (POSH) Policy, with Internal Complaints Committees (ICC) constituted. Regular training, awareness posters, and communication campaigns reinforce our zero-tolerance approach to harassment and discrimination.

Supportive Workplace Policies

We provide benefits such as reduced working hours for women and priority recruitment for skilled women professionals. All entitlements under the Maternity Benefit Act, 1961 are fully implemented, ensuring maternity leave and benefits for women employees.

Supporting women Entrepreneurs

Namdev Finvest is committed to advancing financial inclusion for women-led businesses. To support this, we offer a 1% combined waiver on processing fees and interest rates for primary women customers, those individually or jointly managing a business. This benefit is available across all Namdev Finvest products and locations.

Celebrations At Namdev Finvest



Men's day Celebration



Women's day Celebration



Teej Celebration



Janmashtami Celebration



Diwali Celebration



Holi Celebration



Potluck Engagement

Learning & Development

At Namdev Finvest, Learning & Development is focused on building both capability and awareness across the workforce. Our initiatives span product knowledge, digital skills, leadership development, and workplace practices that foster safety, ethics, and sustainability. A key part of our approach is sensitizing employees to ESG principles and embedding responsible practices across business functions. We also place strong emphasis on keeping employees well-informed about company policies and regulatory responsibilities, ensuring a culture of compliance and accountability. All security personnel receive training on human rights and ethical conduct, reflecting our commitment to a respectful and inclusive workplace. By making learning inclusive and accessible at every level, we empower our people to grow with the organization while being prepared for the opportunities and challenges of tomorrow.



Average training hours by gender

Gender	Training Hours	Avg. Hours
Male	14,068.00	10.8
Female	1,847.00	12.9

Average training hours by Employee category

Employee Category	Training Hours	Avg. Hours
Senior Management	743.5	10.5
Middle Management	2,061.5	12.0
Support Staff	13,110.5	10.9

Parameters

FY 2024–25

FY 2023–24

Total number of training hours

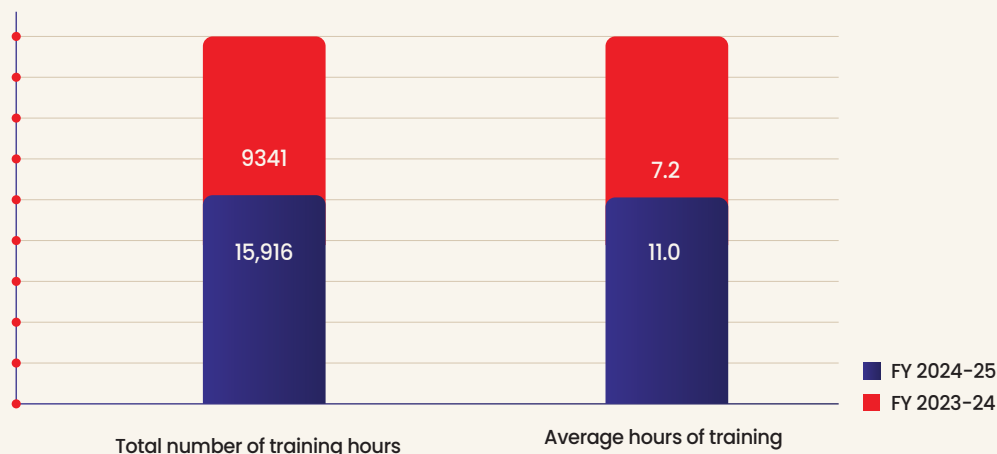
15,916

9,341

Average hours of training

11.0

7.2



Training Performance In FY 2024–25

15,916

Total Training Hours

11.0

(up from 7.20 in FY 2023–24)

Average Training Hours per Employee

₹41.8 lakh

Total Investment in Training

Standards

2024–25

2023–24

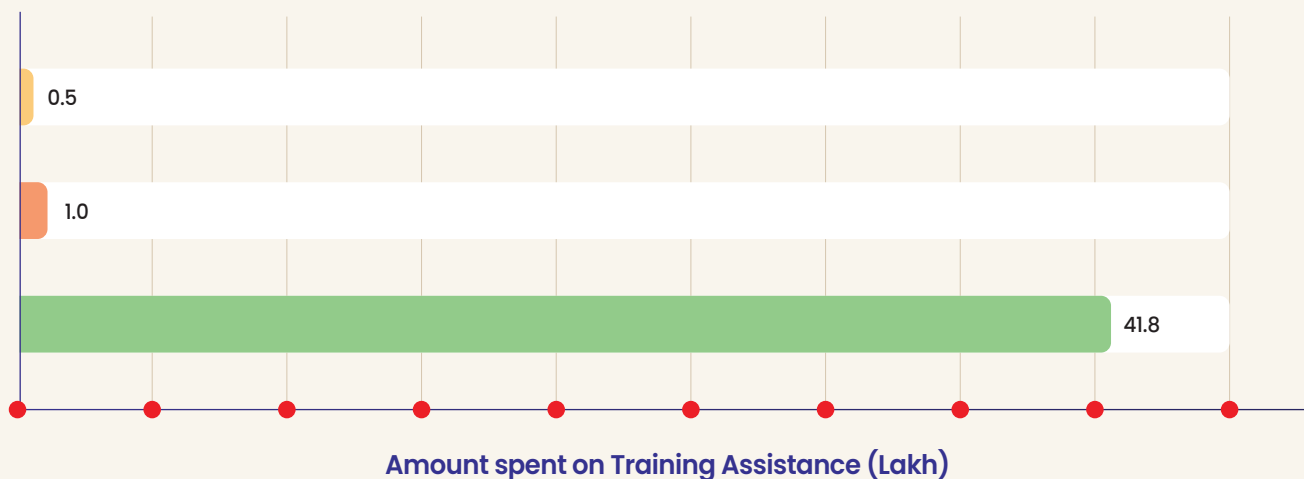
2022–23

Amount spent on Training Assistance (Lakh)

41.8

1.0

0.5

■ 2022–23
 ■ 2023–24
 ■ 2024–25


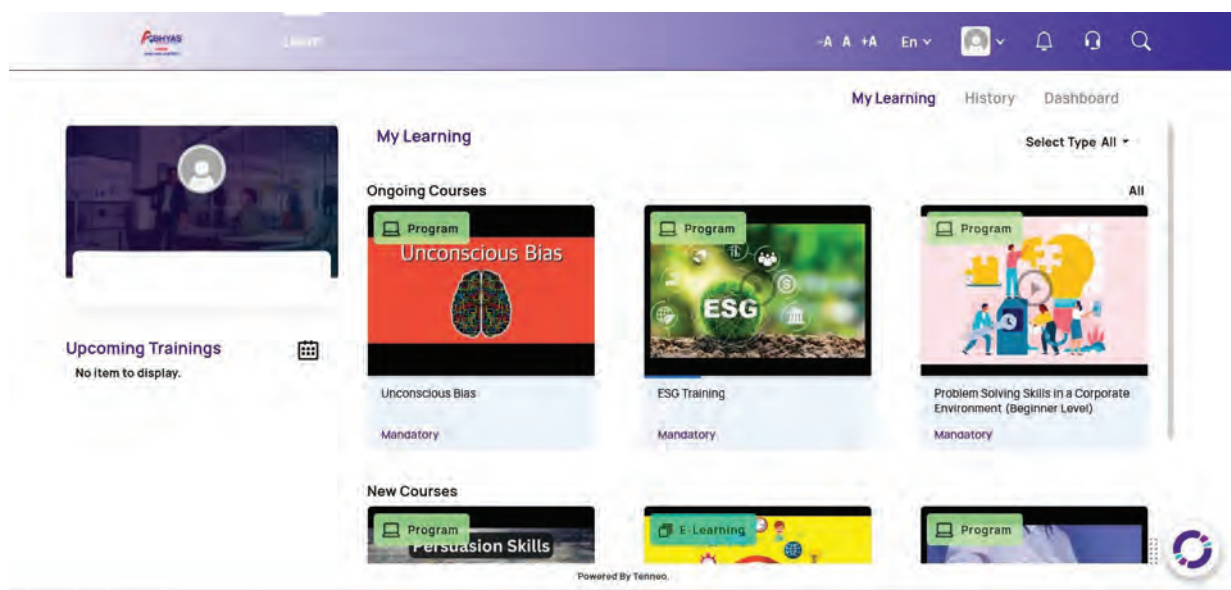
Programs For Upgrading Employee Skills

Category	Programs Conducted
Onboarding & Orientation	Joining Process Training, On-Boarding Process Training, Induction (Company Overview, Policies, H&S, MRC, System Training), Buddy Concept & FAQ Awareness
Functional & Process Training	Complaint System Process, Process & Compliances - Legal MSME, Department Classification, Product Training, Insurance Product Policy Training, PMS session, DMS Training, ESOP Vesting Training, Introduction to NBFC
Behavioral & Leadership Development	Stress Management Programme, Personality Development Training, Communication Skills, Time Management, Conflict Management, Mutual Understanding, Workplace Etiquette, Elevating Excellence Leader's Program, Follow-up Session (Elevating Excellence -Leader's Program), First Time Manager, Operational Efficiency, Customer Service Skills
Technical Skills	Basic MS Excel, Intermediate Excel Skills, Introduction to Microsoft Teams
Workplace Ethics & Governance	E-Mail Etiquettes, COC & CCOC
Health, Safety & Well-being	ESIC Benefits Programme, GMC Awareness Training, Work Place Hygiene & Conservation, Health & Safety Awareness Training, Emergency Preparedness & Responses, Fire Safety & Mock Drill Training, POSH ICC Meeting
ESG Awareness training	ESG Training, ESMS Training

LMS Portal- ABHYAS

In FY 2024-25, we launched our Learning Management System (LMS), Abhyas, a digital platform designed to make learning accessible, engaging, and personalized for every employee.

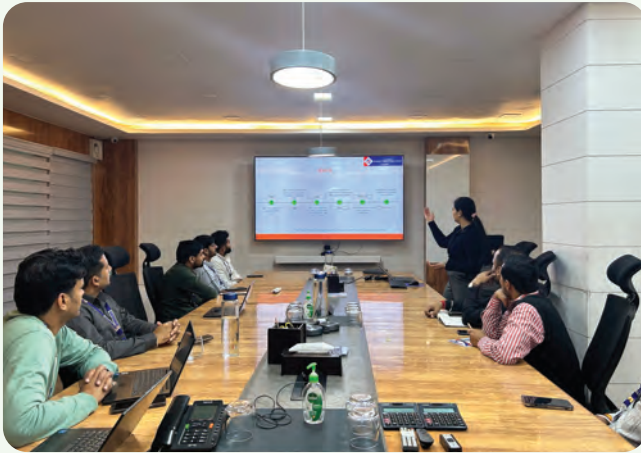
Abhyas empowers employees with 24/7 access to training modules, skill development courses, compliance programs, and role-specific learning paths. The platform combines interactive content such as videos, case studies, and quizzes with features like progress tracking, discussion forums, and mobile compatibility, ensuring that learning remains dynamic and impactful. By integrating technology into our training framework, Abhyas not only enhances knowledge and capabilities but also supports long-term career development and organizational resilience. This initiative reflects Namdev Finvest's commitment to building a future-ready workforce that can adapt, grow, and lead in an ever-evolving financial ecosystem.



ESG Training

Regular awareness sessions and branch-level reviews on ESG compliance are conducted on a monthly basis to strengthen accountability across operations. All employees are mandatorily required to undergo ESG training, ensuring integration of sustainable practices into both day-to-day operations and workplace conduct.

Training is delivered through interactive sessions, with effectiveness measured using pre- and post-training assessments to track learning outcomes. In FY 2024–25, 16 ESG training sessions were conducted in both online and offline formats, ensuring broad employee coverage and consistent reinforcement of responsible business practices. To further enhance accessibility, ESG modules have been integrated into the LMS portal – Abhyas, where training is now assigned mandatorily to all employees



Employee Wages & benefits

Namdev Finvest is committed to providing a comprehensive benefits framework that supports employee well-being, retention, and long-term value creation. Our benefits go beyond statutory requirements, addressing key areas such as health and safety, financial security, family support, and professional development. The organisation does not employ part-time or temporary employees.

Employee Compensation

Namdev Finvest ensures that all employees receive fair, equitable, and transparent wages. Compensation practices are benchmarked with state-mandated minimum wages, industry standards, and our commitment to equal opportunities. We strictly adhere to the principle of "equal pay for equal work," with no gender-based wage discrimination.

Ratio of Entry-Level Wages to Minimum Wages

The ratio of entry-level wages to state minimum wages reflects our commitment to ensuring fair remuneration across regions. In most states, female employees earn a higher multiple relative to males, underscoring our focus on gender equity.

STATE	Ratio of Entry-Level Wages to Minimum Wages	
	Male	Female
Rajasthan	1.3:1	1.5:1
Delhi	1.2:1	1.8:1
Punjab*	1.1:1	-
Uttar Pradesh	1.1:1	1.6:1
Gujarat	1.1:1	1.2:1
Madhya Pradesh	1.2:1	1.5:1
Uttarakhand*	1.5:1	-
Haryana*	1.4:1	-
Bihar	1.2:1	2.2:1

* Punjab, Uttarakhand and Haryana have no female employees

Ratio of basic salary and remuneration of women to men

Employee Category	Average total Remuneration) - Women	Average total Remuneration) - Men	Ratio (Women: Men)
Senior Management	1,40,389	1,49,699	0.94:1
Middle Management	60,000	61,941	0.97:1
Support Staff	22,259	24,609	0.9:1

Annual Total Compensation Ratio

The ratio of the highest-paid individual's annual compensation compared to the median annual compensation of all employees (excluding the highest-paid individual).

Annual total compensation for the organization's highest paid-individual (a)	Median annual total compensation for all of the organization's employees excluding the highest-paid individual (b)	Ratio (a/b)
86,83,114	2,92,488	29.7:1

Change in Annual Total Compensation Ratio

The annual compensation of the highest-paid individual increased at a lower rate than that of the workforce overall, reflecting more favourable wage growth for employees and supporting equitable income distribution

Percentage increase in annual total compensation for the organization's highest-paid individual (a)	Median percentage increase in annual total compensation for all of the organization's employees excluding the highest-paid individual (b)	Ratio (a/b)
11%	15%	0.7:1

Employee Well-being & Social Security

Medical Benefits

All full-time employees are covered under a Group Medical Insurance (GMC) Policy, along with ESIC coverage where applicable as mandated by the Employees' State Insurance Act, 1948, ensuring access to quality healthcare for employees and their families.

Provident Fund (PF)

Contributions to the Provident Fund help employees build long-term financial security, in line with statutory norms.

Gratuity

Eligible employees who have completed five years of continuous service receive gratuity benefits, in accordance with the Payment of Gratuity Act, 1972, supporting financial stability after employment. In reporting year gratuity payments have been made to three employees who had completed more than five years of service and have left the organization

Benefit	FY 2023-24		FY 2024-25	
	% Employees Covered	Deducted & deposited	% Employees Covered	Deducted & deposited
Provident Fund (PF)	100%	Yes	100%	Yes
Gratuity	100%	Yes	100%	Yes
ESIC*	51%	Yes	46%	Yes

*100% of employees eligible under the Employees' State Insurance (ESI) Act received the benefit. The percentages shown in the table represent coverage as a proportion of the Company's total employees.

Planned Retirements

Two employees are expected to retire within the next five years and will be eligible for benefits under the Provident Fund (PF) pension scheme upon retirement.

Leave & Family Support

• **Parental Leave:** All employees are entitled to parental leave, with maternity benefits extended as per the Maternity Benefit Act, 1961. While male employees are not currently covered under a formal paternity leave policy, the organisation recognises the importance of family support and continues to evaluate opportunities for expanding family-friendly policies.

In FY 2024-25, two female employees availed parental leave, of which one returned to work within the year. The return-to-work rate stood at 50%, while the retention rate of employees who returned in the previous year was 100%, reflecting Namdev Finvest's supportive workplace environment and commitment to long-term employee engagement.

Metric	Gender	FY 2023–24	FY 2024–25
Employees entitled to parental leave	Female	141	143
Employees who took parental leave	Female	1	2
Employees who returned to work (after leave taken in the same year)	Female	1	1
Return to work rate (%)	Female	100.00%	50.00%
Employees retained 12 months after return (returnees from previous year)	Female	-	1
Retention rate (%)	Female	-	100.00%

• **Work-life Balance Support:** To support women employees in managing both their careers and family responsibilities, we provide the option of reduced working hours where needed. This flexibility helps them balance professional growth with the care and support of their families.

• **Compensation & Recognition:** Full-time employees are rewarded through performance-linked annual bonuses and incentives, along with opportunities for wealth creation via stock ownership programs. These benefits not only recognize individual contributions but also strengthen long-term financial security for employees and their families.

Talent Attraction and Retention

At Namdev Finvest, our people are the foundation of our growth and the driving force behind our mission of fostering inclusive and sustainable financial access. We believe that attracting, developing, and retaining skilled and motivated employees is central to building a resilient organization and delivering long-term value to our stakeholders.

Our human capital strategy emphasizes a merit-based, transparent, and inclusive workplace where performance and potential are equally recognized. Talent acquisition efforts focus on hiring individuals who align with our core values—integrity, innovation, and customer-centricity while ensuring diversity across functions and geographies. Recruitment is driven by equal opportunity principles, eliminating biases related to gender, background, or region, and creating pathways for talent from semi-urban and rural areas to join the formal financial ecosystem.

Employee retention is strengthened through structured learning and development programs, periodic performance reviews & appraisals, and career advancement opportunities. Our HR policies covering POSH, Equal Opportunity, and Whistle-blower protection ensure a safe, transparent, and supportive environment.

77% of senior management are from the local community, defined as individuals whose permanent residence or origin is in the same state as their workplace. This reflects Namdev Finvest's focus on regional inclusion and community-linked leadership.

Namdev Finvest ensures transparent and timely communication with employees in the event of any significant operational or organizational changes, such as policy revisions, branch restructuring, technology upgrades and any other significant changes. Employees and relevant authorities are informed well in advance to allow adequate time for preparation and adaptation.

Age Group	Employees Hired			Employee turnover		
	2024–25	2023–24	2022–23	2024–25	2023–24	2022–23
Under 30 years	1,002	922	522	909	765	431
30–50 years	539	840	459	485	523	248
Over 50 years	9	8	1	6	6	5
Total	1,550	1,770	982	1,400	1,294	684

Community Engagement

At Namdev Finvest, we believe that true progress goes beyond financial performance. It is about creating opportunities, uplifting communities, and leaving behind a positive impact on society and the environment. Guided by our CSR Policy and in compliance with Section 135 of the Companies Act, 2013, we design initiatives that bring meaningful change where it matters most. Based on the nature of our business operations and our engagement practices, the Company does not have operations that pose significant actual or potential negative impacts on local communities.

In FY 2024–25, we invested ₹54.8 lakh in CSR initiatives, surpassing our statutory obligation of ₹45.8 lakh. Each initiative we undertake reflects our vision of building a future that is inclusive, sustainable, and compassionate, whether it is empowering a girl child to pursue her education, creating greener communities, or improving access to healthcare.

CSR Initiatives

Education for Every Child

Education is the cornerstone of Namdev Finvest's CSR vision. We believe that quality learning environment and access to resources empower children to break barriers and shape a brighter future. Our education-focused initiatives touched the lives of underprivileged students, combining scholarships, infrastructure development, and digital enablement.



- Supported 155 girl students this year, under Aaradhya – Balika Shiksha Abhiyan raising the cumulative impact to 575 girls in four years, reaffirming our long-term commitment to girl child education.

- Invested in Strengthening School Infrastructure by providing monetary support for the construction of new floors at Mahatma Jyotiba Phule Sansthan, creating additional classrooms and improved learning spaces for students.



- Established a fully equipped digital library at a Government School, complete with computers, printers, almirahs, fans, and furniture. This learning space now benefits 465 students providing them with access to digital tools, comfortable seating, and an environment that fosters enhanced learning and digital literacy.

- Donated bench–desk sets, notebooks, ties, and belts to government school students, ensuring no child is held back due to lack of essentials.



Green Communities

We view environmental stewardship as a collective responsibility. Namdev Finvest's green initiatives focus on creating awareness and enabling communities to adopt eco-friendly practices.

- Distributed 3,000 saplings in FY 2024-25 among government schools, orphanage, employees and hospitals, fostering environmental awareness and greener communities.



- Distributed eco-friendly jute bags to students, workers, and vendors, reducing reliance on single-use plastics.



- Distributed 100 raincoats to outdoor workers, including rickshaw pullers, cobblers, and street vendors, offering them protection and comfort during the monsoon season.



- Donated and installed water coolers to provide access to cold safe drinking water, especially during summer season.



- Installed birdbaths and pitchers across Jaipur to provide water for birds during scorching summers, reflecting our compassion for all living beings.



Moments of Joy in Communities

Our CSR initiatives also focus on spreading joy and supporting vulnerable groups through community engagement:

- On Valentine's Day, we gifted teddy bears, chocolates, and goodies to children, creating priceless smiles and memories.



- On Republic Day, distributed 650 fruit and biscuit packets across government schools, bringing joy to children and adding a touch of celebration to the patriotic spirit of the day.



- Under the “Khushi” Diwali Campaign, our employees engaged directly with 500 children, distributing sweets, eco-friendly crackers, and diyas, bringing festive cheer to underprivileged communities.



Wellness for All

Healthcare and well-being remain critical pillars of our CSR efforts. We take a holistic approach that combines awareness, preventive care, and direct support.

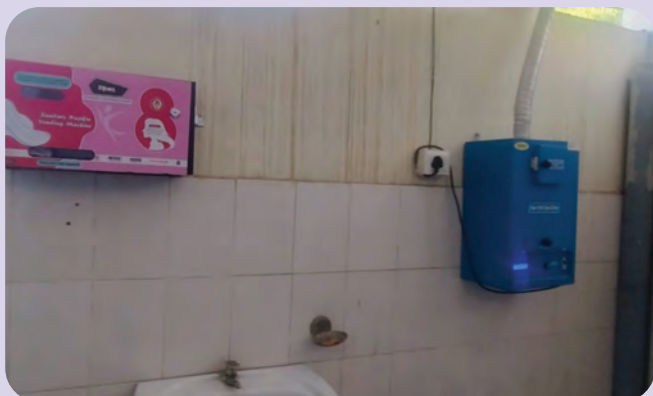
- Conducted a comprehensive health camp that included a blood donation drive, where 134 units of blood were collected, along with eye check-ups for employees



- Organised a women's health & hygiene awareness session with The Times of India, empowering underprivileged women with essential knowledge on health and hygiene.

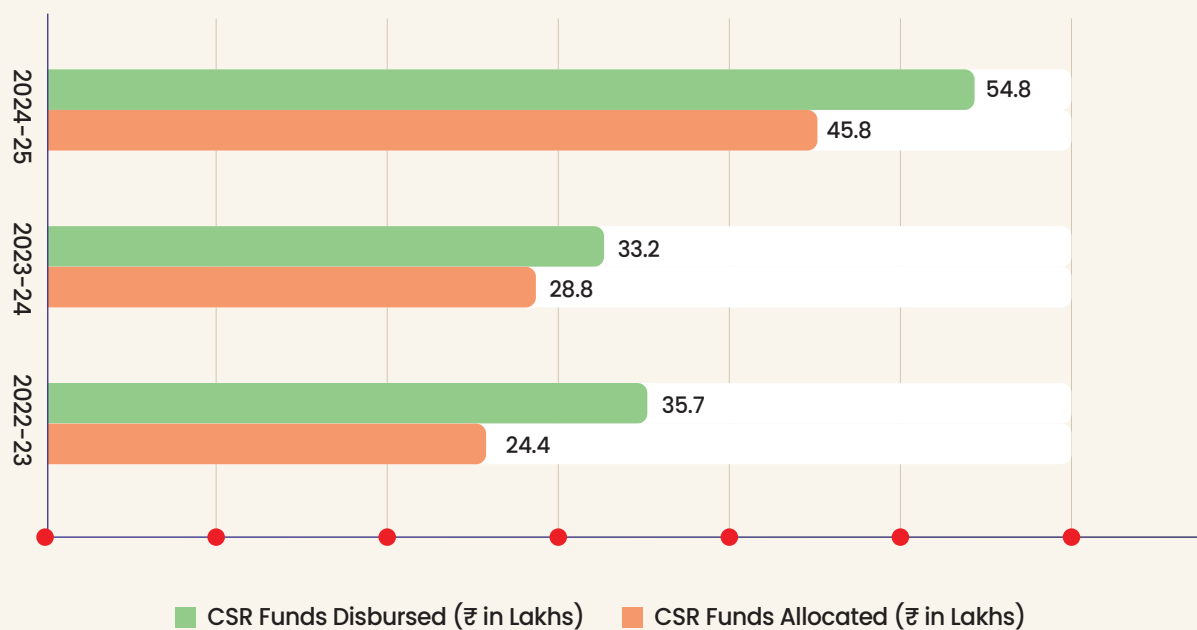


- Installed sanitary pad vending machines and incinerators in government school, benefitting 90 girls with access to safe and dignified menstrual hygiene facilities.

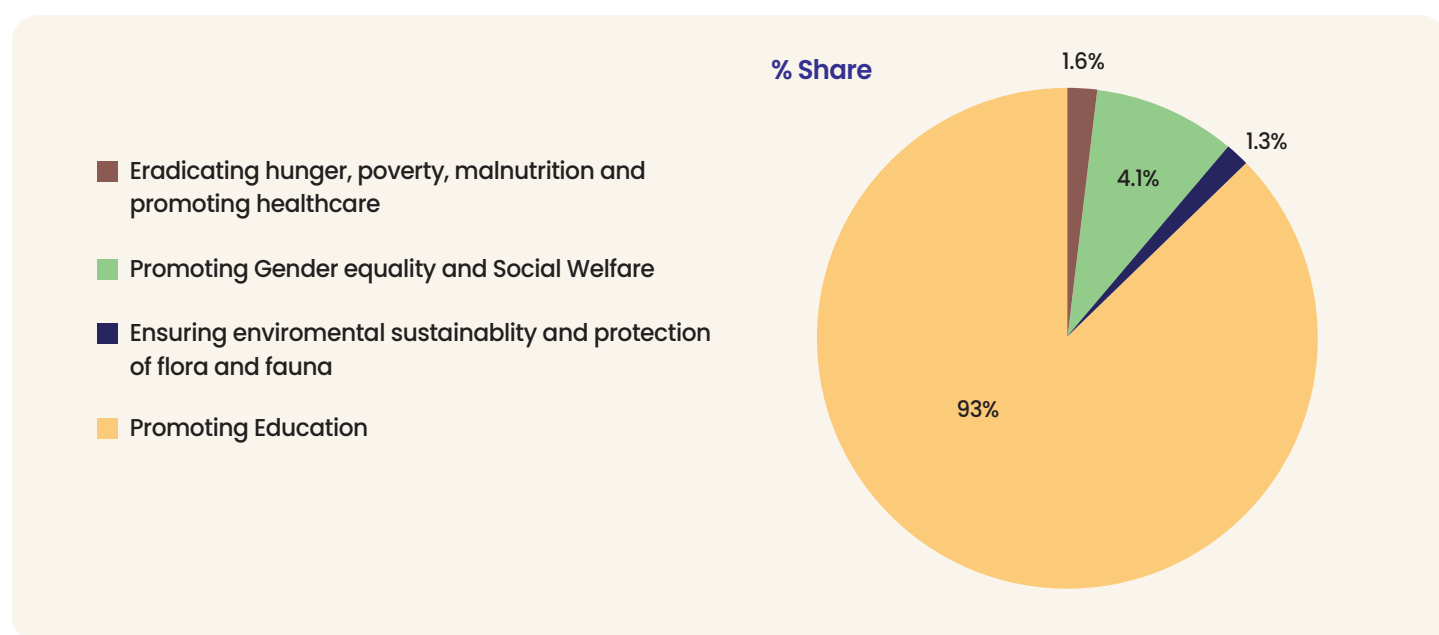


CSR Spendings

Financial Year	CSR Funds Allocated (₹ in Lakh)	CSR Funds Disbursed (₹ in Lakh)
2022-23	24.4	35.7
2023-24	28.8	33.2
2024-25	45.8	54.8



Particulars	Amount (₹)
Eradicating hunger, poverty, malnutrition and promoting healthcare	86,712
Promoting gender equality and social welfare	2,25,542
Ensuring environmental sustainability and protection of flora and fauna	71,000
Promoting education	50,92,497
Total	54,75,751



Recognition & Impact

• Our efforts were acknowledged at the 7th ICC Social Impact Awards 2025, where we received the CSR Award for Aaradhya – Balika Shiksha Abhiyan. This honor reflects the transformative power of education and strengthens our resolve to scale impactful initiatives.

People Impacted: 7723

Infrastructure Development

• **School Infrastructure:** Construction of 3rd & 4th floors at Mahatma Jyotiba Phule Sansthan to expand classroom capacity.

• **Hygiene Facilities:** Installed sanitary pad vending machines and incinerators in schools to promote menstrual hygiene.

• **Digital Library:** Set up a fully equipped library with computers, furniture, lighting, at Mahatma Gandhi Government School, Boythawala.

• **Community Facilities:** Donated and installed water coolers to provide safe drinking water in high-use areas.

Recognition Programs

◆ Annual Reward & Recognition (R&R):

A flagship event that honours individuals and teams for their outstanding contributions, innovation, and dedication throughout the year. This initiative reinforces our culture of appreciation and inspires employees to consistently deliver excellence.

◆ Rising Stars:

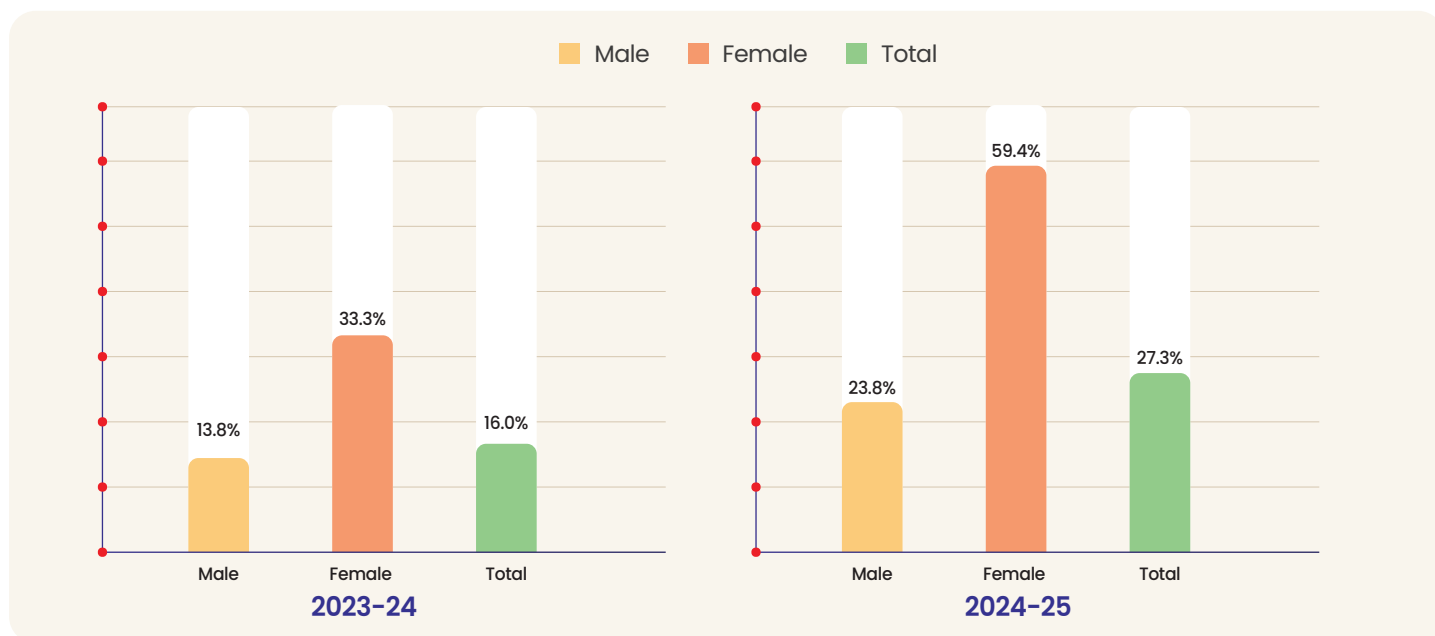
A monthly recognition program that spotlights employees who demonstrate exceptional performance and impactful contributions, ensuring continuous encouragement throughout the year.

◆ Employee Stock Ownership Plan (ESOP):

Through ESOPs, employees gain ownership interest in Namdev Finvest, aligning their aspirations with the company's long-term success. ESOPs not only motivate employees to contribute actively to growth but also foster a sense of shared responsibility.



Gender	FY 2023-24			FY 2024-25		
	Employee Count	Employees Awarded	% Employees Awarded	Employee Count	Employees Awarded	% Employees Awarded
Male	1,157	160	13.8%	1,305	311	23.8%
Female	141	47	33.3%	143	85	59.4%
Total	1,298	207	16.0%	1,448	396	27.3%



Recognition has scaled significantly, with overall participation rising from 16% in FY 2023-24 to 27.3% in FY 2024-25. Women's recognition rate rose sharply to 59.4%, reflecting our commitment to gender inclusivity and merit-driven acknowledgment.

GRI INDEX

Statement of use

Namdev Finvest Private Limited has reported the information cited in this GRI Content Index with reference to the GRI Standards for the reporting period 1 April 2024 to 31 March 2025.

GRI 1 used

Foundation 2021

GRI STANDARD	DISCLOSURE	Page No.
GRI 2: General Disclosures	2-1 Organizational details	04
	2-2 Entities included in the organization's sustainability reporting	07
	2-3 Reporting period, frequency and contact point	04
	2-4 Restatements of information	94
	2-5 External assurance	04
	2-6 Activities, value chain and other business relationships	5,7,8 & 37
	2-7 Employees	69
	2-8 Workers who are not employees	Not Material
	2-9 Governance structure and composition	21 & 26
	2-10 Nomination and selection of the highest governance body	24
	2-11 Chair of the highest governance body	25
	2-12 Role of the highest governance body in overseeing the management of impacts	29
	2-13 Delegation of responsibility for managing impacts	29
	2-14 Role of the highest governance body in sustainability reporting	29
	2-15 Conflicts of interest	25
	2-16 Communication of critical concerns	24
	2-17 Collective knowledge of the highest governance body	29
	2-18 Evaluation of the performance of the highest governance body	24
	2-19 Remuneration policies	24
	2-20 Process to determine remuneration	24
	2-21 Annual total compensation ratio	78
	2-22 Statement on sustainable development strategy	11
	2-23 Policy commitments	49
	2-24 Embedding policy commitments	49
	2-25 Processes to remediate negative impacts	42
	2-26 Mechanisms for seeking advice and raising concerns	72
	2-27 Compliance with laws and regulations	25
	2-28 Membership associations	38
	2-29 Approach to stakeholder engagement	37
	2-30 Collective bargaining agreements	Not Material

GRI STANDARD	DISCLOSURE	Page No.
GRI 3: Material Topics	3-1 Process to determine material topics	46
	3-2 List of material topics	46
	3-3 Management of material topics	46
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	33
	201-2 Financial implications and other risks and opportunities due to climate change	32
	201-3 Defined benefit plan obligations and other retirement plans	79
	201-4 Financial assistance received from government	33
GRI 202: Market Presence	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	78
	202-2 Proportion of senior management hired from the local community	80
	203-1 Infrastructure investments and services supported	86
GRI 203: Indirect Economic Impacts	203-2 Significant indirect economic impacts	35
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	36
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	49 & 50
	205-2 Communication and training about anti-corruption policies and procedures	49 & 50
	205-3 Confirmed incidents of corruption and actions taken	49 & 50
GRI 206: Anti-competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	49
GRI 207: Tax	207-1 Approach to tax	36
	207-2 Tax governance, control, and risk management	36
	207-3 Stakeholder engagement and management of concerns related to tax	36
	207-4 Country-by-country reporting	36
GRI 301: Materials	301-1 Materials used by weight or volume	Not applicable
	301-2 Recycled input materials used	Not applicable
	301-3 Reclaimed products and their packaging materials	Not applicable
GRI 302: Energy	302-1 Energy consumption within the organization	52
	302-2 Energy consumption outside of the organization	Not applicable
	302-3 Energy intensity	52
	302-4 Reduction of energy consumption	53
	302-5 Reductions in energy requirements of products and services	Not applicable

GRI STANDARD	DISCLOSURE	Page No.
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	58
	303-2 Management of water discharge-related impacts	58
	303-3 Water withdrawal	58
	303-4 Water discharge	58
	303-5 Water consumption	58
GRI 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not Material
	304-2 Significant impacts of activities, products and services on biodiversity	
	304-3 Habitats protected or restored	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	54
	305-2 Energy indirect (Scope 2) GHG emissions	54
	305-3 Other indirect (Scope 3) GHG emissions	55
	305-4 GHG emissions intensity	56
	305-5 Reduction of GHG emissions	62
	305-6 Emissions of ozone-depleting substances (ODS)	Not applicable
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable
GRI 306: Waste	306-1 Waste generation and significant waste-related impacts	57
	306-2 Management of significant waste-related impacts	57
	306-3 Waste generated	57
	306-4 Waste diverted from disposal	57
	306-5 Waste directed to disposal	57
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	Not Material
	308-2 Negative environmental impacts in the supply chain and actions taken	Not Material
GRI 401: Employment	401-1 New employee hires and employee turnover	80
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	78
	401-3 Parental leave	79
GRI 402: Labor/Management Relations	402-1 Minimum notice periods regarding operational changes	80

GRI STANDARD	DISCLOSURE	Page No.
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	65
	403-2 Hazard identification, risk assessment, and incident investigation	65
	403-3 Occupational health services	65
	403-4 Worker participation, consultation, and communication on occupational health and safety	65
	403-5 Worker training on occupational health and safety	66
	403-6 Promotion of worker health	65
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	65
	403-8 Workers covered by an occupational health and safety management system	65
	403-9 Work-related injuries	68
	403-10 Work-related ill health	68
GRI 404: Training and Education	404-1 Average hours of training per year per employee	74
	404-2 Programs for upgrading employee skills and transition assistance programs	76 Transition assistance programs – Not Material
	404-3 Percentage of employees receiving regular performance and career development reviews	87
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	23 & 69
	405-2 Ratio of basic salary and remuneration of women to men	78
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	70
GRI 407: Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not Material
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	71
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	71
GRI 410: Security Practices	410-1 Security personnel trained in human rights policies or procedures	74
GRI 411: Rights of Indigenous Peoples	411-1 Incidents of violations involving rights of indigenous peoples	Not Applicable
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	81
	413-2 Operations with significant actual and potential negative impacts on local communities	81
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	Not Material
	414-2 Negative social impacts in the supply chain and actions taken	Not Material
GRI 415: Public Policy	415-1 Political contributions	44

GRI STANDARD	DISCLOSURE	Page No.
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	Not applicable
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Not applicable
GRI 417: Marketing and Labelling	417-1 Requirements for product and service information and labelling	43
	417-2 Incidents of non-compliance concerning product and service information and labelling	43
	417-3 Incidents of non-compliance concerning marketing communications	43
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	48

Assumptions And Emission Factors

1. Electricity Consumption

Parameter	Value	Source
Grid electricity emission factor (2023)	0.716 kg CO ₂ /kWh	CEA, Ministry of Power, CO ₂ Baseline Database for the Indian Power Sector, Version 19 (Dec 2023)
Grid electricity emission factor (2024)	0.727 kg CO ₂ /kWh	CEA, Ministry of Power, CO ₂ Baseline Database for the Indian Power Sector, Version 20 (Dec 2024)

2. Fuel Consumption

Fuel Type	Emission Factor (kg CO ₂ /litre)	Energy Content (kJ/litre)	Source
Diesel	2.66155	38,290	DEFRA – UK Department for Energy Security and Net Zero; U.S. Bureau of Transportation Statistics
Gasoline (Petrol)	-	33,526	U.S. Bureau of Transportation Statistics

Conversion note: 1 kWh = 3,600 kJ (1 watt = 1 joule per second; 1 hour = 3,600 seconds)

3. Employee Commuting

Mode of Transport	Emission Factor (kg CO ₂ /km)	Source
Two-wheeler (Petrol)	0.0325	Life-Cycle Assessment of Passenger Transport, International Transport Forum (ITF) – India, IPS scenario.
Four-wheeler (Petrol)	0.117	Life-Cycle Assessment of Passenger Transport, International Transport Forum (ITF) – India, IPS scenario.
CNG (Small <800 CC)	0.063	India GHG Program – Road Transport
Electric Vehicle (EV)	0.015161	Life-Cycle Assessment of Passenger Transport, International Transport Forum (ITF) – India, IPS scenario.
Bus	0.10768	Life-Cycle Assessment of Passenger Transport, International Transport Forum (ITF) – India, IPS scenario.
Suburban Rail	0.00982	RDSO (Research design and Standards Organisation) Indian Railway technical bulletin Volume: LXXXI, June 2025
Metro	0.02929	TERI, Emission Saving by Choosing Delhi Metro

Restatement

- ▶ The financial statements, for the year ended March 31, 2025, are the first financial statements the Company has prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules 2015 notified under Section 133 of the Companies Act, 2013, ('the Act') (including subsequent amendments thereto) and other relevant provisions of the Act. Hence, for comparison purpose IGAAP has been replaced with the INDAS framework, comparative figures for FY 2023–24 have been restated accordingly.

The Company has adopted Indian Accounting Standards (Ind AS) in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, which prescribe mandatory applicability of Ind AS to unlisted companies having a net worth of ₹250 crore or more, based on the audited financial statements of the preceding financial year.

- ▶ The Scope 3 emissions data for FY 2023–24 has been revised considering the following:
 - The number of working days used to calculate employee commuting has been updated to 271 days, accounting for employee leave provisions that were previously not considered.
 - The emission factor for train travel has been revised from 7.95 g/km (as per the India GHG Program – Rail Transport 2. Suburban, 2015) to 9.821 g/km, based on the Research Designs and Standards Organisation (RDSO), Indian Railways Technical Bulletin, June 2025.