Motilal Oswal Tower,
Rahimtullah Sayani Road
Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025
+91 22 7193 4200/4263
www.motilaloswal.com

June 22, 2026

To,

BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001
Security Code: 532892

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400051
Symbol: MOTILALOFS

Sub.: Business Responsibility & Sustainability Report of the Company for the Financial Year 2025-26

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), please find enclosed herewith the Business Responsibility & Sustainability Report ("BRSR") of the Company for the Financial Year 2025-26.

Further, the aforesaid Report has also been uploaded on the website of the Company at www.motilaloswal.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Motilal Oswal Financial Services Limited

Kailash Chunnilal Purohit
Digitally signed by Kailash Chunnilal Purohit
Date: 2026.06.22 23:07:37 +05'30'

Kailash Purohit
Company Secretary & Compliance Officer

Encl.: As above

Motilal Oswal Financial Services Limited CIN: L67190MH2005PLC153397;
SEBI Registration No.: INZ000158836; Exchange Member IDs: NSE – 10412, BSE – 446, MCX – 55930, NCDEX – 1240; CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412;
AMFI: ARN - 146822; Insurance Corporate Agent: CA0579; Email: shareholders@motilaloswal.com

Business Responsibility & Sustainability Report

Executive Summary and Background

Motilal Oswal Financial Services Limited ("the Company"), with a distinguished legacy of over three and a half decades, has been a trusted partner in India's financial markets, empowering millions of investors through knowledge-driven advice, technology-enabled solutions, and responsible business practices. Guided by its enduring philosophy of 'Knowledge First' and its evolving commitment to 'People • Profit • Purpose', the Company remains focused on creating sustainable long-term value for all stakeholders while contributing meaningfully to society and the broader financial ecosystem.

As a diversified financial services group, the Company, together with its subsidiaries, offers a comprehensive range of products and services across Asset and Private Wealth Management, Wealth Management, Capital Market, Housing Finance and other financial services. Across its businesses, the Company is committed to the highest standards of integrity, transparency, customer-centricity and governance, enabling individuals, institutions and enterprises to participate confidently in India's growth story.

Sustainability is an integral part of the way the Company conducts its business. Our approach to Environmental, Social and Governance (ESG) is anchored in responsible business conduct, prudent risk management and long-term stakeholder's value creation. On the environmental front, we continue to strengthen digital-first operations, improve resource efficiency and progressively enhance sustainable workplace practices to reduce our environmental footprint. On the social front, we remain committed to financial literacy, investor awareness, education, healthcare, women's empowerment, sustainable livelihoods, disability inclusion and community development through focused initiatives undertaken by the Motilal Oswal Foundation and other CSR partners. Governance continues to remain the core of our business philosophy, supported by strong ethical standards, robust internal controls, regulatory compliance and a culture of accountability and transparency.

With a forward-looking ESG Vision 2030, the Company continues to strengthen its sustainability journey through focused initiatives relating to climate-conscious operations, responsible resource management, workforce diversity and inclusion, employee development, stakeholders engagement and impactful community interventions, while supporting India's transition towards a more inclusive and sustainable future.

As one of India's top listed entities, the Company publishes this Business Responsibility and Sustainability Report (BRSR) in accordance with Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Report has been prepared in alignment with the National Guidelines on Responsible Business Conduct (NGRBC) and incorporates the applicable BRSR Core disclosures and Key Performance Indicators prescribed by SEBI.

For FY 2025-26, Moore Singhi Advisors LLP has provided Independent Reasonable Assurance on the BRSR Core disclosures and Independent Limited Assurance on the applicable sustainability and ESG disclosures, reinforcing the Company's commitment to transparency, reliability and high standards of ESG reporting.

Together with the dedicated ESG section of the Annual Report, this BRSR reflects the Company's continued commitment to creating sustainable financial, social and environmental value through responsible governance, innovation and stakeholder-centric business practices.

The BRSR presents the Company's approach to responsible business conduct across three sections:

People
People First
Empowering our people, nurturing talent, fostering inclusion, and creating opportunities that enable individuals and communities to thrive.

Profit
Sustainable Value Creation
Delivering long-term financial performance through responsible governance, innovation, operational excellence, and disciplined execution.

Purpose
Giving Back to Society
giving back through meaningful initiatives that empower communities, promote financial inclusion, and create a better tomorrow for all.

Principle 1 Conduct and govern with integrity, and in a manner that is Ethical, Transparent, and Accountable.

- 94.83% of Directors, 100% of KMPs and 99.89% of other employees received periodic training on business conduct, regulatory compliance, ethics and ESG parameters.
- Zero complaints relating to conflicts of interest during the reporting period, and Maintained an efficient accounts payable cycle with an average payment period of 12 days.
- Strengthened Group-wide governance through the implementation of a third-party Compliance Management System (CMS), replacing the internally developed platform to enhance compliance monitoring and oversight

Principle 2 Provide goods and services in a manner that is sustainable and safe.

- ~91% of inputs sourced sustainably, based on sustainability assessments of top value chain partners representing approximately 50% of total procurement value.
- Maintained a plastic-free office environment, with paper, tissues and cardboard-based biodegradable alternatives in use.
- Information Security Management System (ISMS) certified under ISO/IEC 27001, reinforcing robust information security and data protection practices.

Principle 3 Respect and promote the well-being of all employees, including those in value chains.

- 100% of permanent & other than permanent employees covered under health & Accident insurance, and 100% of eligible permanent & other than permanent employees covered by maternity and paternity benefits.
- Achieved a 100% return-to-work rate for male & Female employees post parental leave and 100% of permanent employees covered under gratuity benefits.
- Zero workplace safety incident in FY 2025-26.
- Certified as a Great Place to Work® – India 2026, reflecting our commitment to an inclusive and high-performance workplace culture.
- Accessible workplaces with ramps, wheelchair-friendly infrastructure, accessible elevators and Braille-enabled lift signage for differently abled stakeholders.

Principle 4 Respect the interests of and be responsive to all its stakeholders

- Regular comprehensive stakeholder engagement through multiple channels to understand stakeholders expectations, inform decision-making, shape strategy, report progress and to address economic, environmental & social concerns.
- Transparent and timely communication on the Company's performance and strategic priorities.

Principle 5 Respect and promote human rights

- 100% of employees were paid more than the applicable minimum wage.
- 93.68% of permanent employees received training on Human Rights policies and related issues.
- Median annual remuneration (excluding Directors and KMPs) stood at ₹5.4 lakh for male employees and ₹5.3 lakh for female employees.

Principle 6 Respect and make efforts to protect and restore the environment

- Regular stakeholder engagement through multiple channels to address economic, environmental & social concerns.
- Initiation of renewable energy usage at the Malad office location as part of the Company's phased transition towards sustainable energy adoption.
- Expanded Scope 3 emissions reporting by including additional categories to strengthen carbon footprint management.
- Installed EV charging points at the Registered Office to support sustainable mobility solutions.
- Enhanced resource efficiency through water-saving fixtures (aerators), sensor-based water systems, sensor lighting and energy-efficient LED installations across office premises.

Principle 7 Influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

- Associated with 10 trade and industry chambers/associations to foster dialogue on regulatory developments, industry growth and public policy.
- Engaged in responsible and transparent public policy advocacy on key regulatory, legal interpretation, R&D and market development matters.
- Zero adverse orders or actions from regulatory authorities relating to anti-competitive conduct.

Principle 8 Promote inclusive growth and equitable development

- 96.36% of total input material was sourced from domestic suppliers within India.
- Positively impacted over 97,500 individuals through CSR initiatives.
- Implemented District Education Transformation Programmes in Palghar (Maharashtra), Balotra & Barmer (Rajasthan), advancing foundational learning, teacher training, vocational skilling, girl child education and school infrastructure through collaborative stakeholder engagement.

Principle 9 Engage with and provide value to consumers in a responsible manner.

- Zero data breaches reported during the reporting period.
- Zero major critical service disruptions during the reporting period.
- Focus on transparency, responsible communication, and investor awareness.
- Strengthening information security and data privacy practices.
- Continuous enhancement of customer experience through technology and process improvements.

Business Responsibility & Sustainability Report

I. DETAILS OF COMPANY

Sr. No.	Particulars	Company Information
1	Corporate Identity Number (CIN) of the Listed Entity	L67190MH2005PLC153397
2	Name of the Listed Entity	Motilal Oswal Financial Services Limited
3	Year of incorporation	2005
4	Registered office address	Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST. Depot, Prabhadevi, Mumbai-400025 (i)
5	Corporate address	Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST. Depot, Prabhadevi, Mumbai-400025
6	E-mail	corpsec@motilaloswal.com
7	Telephone	+91 22 7193 4200/4263
8	Website	www.motilaloswal.com
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited & National Stock Exchange of India Limited
11	Paid-up Capital	₹60,18,60,072/-
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Mr. Niren Srivastava Chief Human Resources Officer Telephone: 022-71934200 Email: corpsec@motilaloswal.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	**The reporting boundary for the current year has been revised to a consolidated basis (unless specifically stated otherwise).** **As the previous year disclosures/information were reported on a standalone basis and hence, the figures of the current year are not directly comparable.**
14	Name of assessment or assurance provider	M/s. Moore Singhi Advisors LLP
15.	Type of assessment of assurance obtained	BRSR Core KPIs – Reasonable Assurance Other select KPIs – Limited Assurance

(i) *Also referred as Head Office.*

II. PRODUCTS/SERVICES

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

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Financial and Insurance Service	Financial service activities except insurance and pension funding : 1. Fee and commission income 2. Interest income 3. Sale of Commodities	 50.08 27.96 15.02
2	Financial and Insurance Service	Other financial activities	6.94

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

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Dealing in financial markets on behalf of others, including stock broking, securities brokerage and brokerage of investment funds shares	661201	50.08
2.	Standardized commodity contracts brokerage	661202	15.02
3	Other activities auxiliary to financial service activities except insurance and pension funding n.e.c.	661999	34.90

III. OPERATIONS

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

Location	Number of plants	Number of offices	Total
National	Not Applicable	188	188
International	Not Applicable	6[(i)]	6[(i)]

[(i)] *International offices comprise: Representative Office of the Company in Dubai; and Offices of subsidiaries in Dubai (DIFC), Singapore, Hong Kong, and two offices in Mauritius.*

19. Markets served by the entity:

a. Number of locations

Location	Total
National (No. of States)	The Company, along with its subsidiaries, has offices across 20 States and 2 Union Territories in India.
International (No. of Countries)	6[(i)]

[(i)] *International offices comprise: Representative Office of the Company in Dubai; and Offices of subsidiaries in Dubai (DIFC), Singapore, Hong Kong, and two offices in Mauritius.*

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

During the financial year, contribution of exports as a percentage of the total turnover of the Company on consolidated basis is 0.23%.

c. A brief on types of customers

Motilal Oswal Financial Services Limited ("MOFSL" or the "Company") along with its subsidiaries (collectively referred to as the "Group", "Motilal Oswal Group" or "MO Group") offers a diversified range of financial products and services across Asset and Private Wealth Management, Wealth Management, Capital Market, Housing Finance and other financial services. The Company's differentiated strength lies in its ability to seamlessly serve all client segments through a unified and synergistic ecosystem encompassing across all business.

MOFSL is a fully integrated financial services platform, offering comprehensive, end-to-end solutions across a diverse client base including affluent customers, mass affluent customers, Corporates, High Net-worth Individuals (HNIs), Ultra High Net-worth Individuals (UHNIs), Family Offices/Promoters and Investment Funds.

Our clientele is further segmented across various business verticals, enabling us to deliver specialized solutions tailored to their diverse financial and investment requirements, as set out below:

Wealth Management: Offering advisory-led broking, managed Futures & Options ("F&O") solutions, Commodity solutions, Margin Trading Facility ("MTF"), Loan Against Securities ("LAS"), Leveraged Financial products.

Business Responsibility & Sustainability Report *(Contd.)*

Investment Banking: Providing Equity Capital Markets ("ECM"), Initial Public Offerings ("IPOs"), Qualified Institutions Placements ("QIPs"), Mergers & Acquisitions ("M&A") advisory services.

Asset Management: Offering Mutual Funds, Exchange Traded Funds ("ETFs") & Index Strategies, Portfolio Management Services ("PMS") & Alternative Investment Fund ("AIF") products, Global Feeder Funds.

Alternatives: Providing investment opportunities through Private Equity, Private Credit, Real Estate Investments.

Private Wealth Management: Delivering Multi-asset solutions, Alternate Assets, Credit Solutions, Treasury Solutions, Co-investments, Tax & Estate Planning services.

Institutional Equities: Providing Equity Research, Institutional Broking, Derivative Strategies, Block Deals.

IV. EMPLOYEES

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

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			EMPLOYEES			
1.	Permanent (D)	12,459	9,699	77.85	2,760	22.15
2.	Other than Permanent (E)	403	393	97.52	10	2.48
3.	**Total employees (D + E)**	**12,862**	**10,092**	**78.46**	**2,770**	**21.54**
			WORKERS			
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	**Total workers (F + G)**					

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

As the reporting boundary for the current year has been expanded from standalone to consolidated basis, additional information on a standalone basis are presented below solely for informational and comparative purposes.

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			EMPLOYEES			
1.	Permanent (D)	7,616	5,625	73.86	1,991	26.14
2.	Other than Permanent (E)	208	204	98.08	4	1.92
3.	**Total employees (D + E)**	**7,824**	**5,829**	**74.50**	**1,995**	**25.50**
			WORKERS			
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	**Total workers (F + G)**					

b. Differently abled employees and workers:

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

21. Participation/Inclusion/Representation of women:

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	14(1)	2(1)	14.29
Key Management Personnel	2(2)	0	0.00

(1) *The Board at its Meeting held on April 29, 2026 had approved the appointment of Mr. Sunil Goyal and Mrs. Smita Bhagat as Independent Directors with effect from July 01, 2026, subject to approval of the Members of the Company, in view of the upcoming completion of the 2nd (Second) term of Mr. Chitradurga Narasimha Murthy on June 30, 2026 and Mr. Chandrashekhar Karnik on September 15, 2026, as Independent Directors of the Company.*

Based on the above changes in the composition of the Board, the participation of women stands at 21.43%.

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

22. Turnover rate for permanent employees and workers:

Particulars	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	54.43%	44.78%	52.25%	52.87%	47.44%	51.61%	51.00%	50.10%	50.80%
Permanent Workers	Not Applicable								

As the reporting boundary for the current year has been expanded from standalone to consolidated basis, additional information on a standalone basis are presented below solely for informational and comparative purposes.

Particulars	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	43.11%	46.27%	43.95%	46.90%	49.45%	47.58%	48.19%	53.48%	49.61%
Permanent Workers	Not Applicable								

Business Responsibility & Sustainability Report *(Contd.)*

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

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

Sr. No.	Name of the holding/Subsidiary/ associate companies/joint ventures	Indicate whether holding/subsidiary/ associate/joint ventures	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/ No)[1]
A)	**Indian Subsidiaries**			
1.	Motilal Oswal Asset Management Company Limited	Subsidiary Company	100.00	Yes
2.	Motilal Oswal Home Finance Limited	Subsidiary Company	96.44[2]	Yes
3.	Motilal Oswal Finvest Limited	Subsidiary Company	100.00[2]	Yes
4.	Motilal Oswal Wealth Limited	Subsidiary Company	100.00	Yes
5.	MO Alternate Investment Advisors Private Limited	Subsidiary Company	100.00	Yes
6.	Motilal Oswal Investment Advisors Limited	Subsidiary Company	100.00	Yes
7.	MOmentum CapEdge Limited	Subsidiary Company	100.00	Yes
8.	TM Investment Technologies Private Limited	Subsidiary Company	61.64	Yes
9.	Motilal Oswal Custodial Services Private Limited	Subsidiary Company	100.00	Yes
10.	Motilal Oswal Securities International Private Limited	Subsidiary Company	100.00	Yes
11.	Motilal Oswal Commodities Broker Private Limited	Subsidiary Company	100.00	Yes
12.	Motilal Oswal Capital Limited	Step-down Subsidiary Company	100.00	Yes
13.	Motilal Oswal Trustee Company Limited	Subsidiary Company	100.00	Yes
14.	Motilal Oswal Finsec IFSC Limited	Subsidiary Company	100.00	Yes
15.	MO Alternative IFSC Private Limited	Subsidiary Company	100.00	Yes
16.	Motilal Oswal Asset Management (IFSC) Limited[3]	Subsidiary Company	100.00	Yes
B)	**Companies incorporated outside India**			
17.	India Business Excellence Management Company	Step-down Subsidiary Company	100.00	Yes
18.	Motilal Oswal Asset Management (Mauritius) Private Limited	Step-down Subsidiary Company	100.00	Yes
19.	Motilal Oswal Capital Markets (Singapore) Pte. Limited	Subsidiary Company	100.00	Yes
20.	Motilal Oswal Capital Markets (Hong kong) Private Limited	Subsidiary Company	100.00	Yes
21.	Motilal Oswal International Wealth Management Limited, Dubai[4]	Step-down Subsidiary Company	100.00	Yes

[1] *The policies and processes adopted across all the companies within Motilal Oswal Group ("MO Group") are largely uniform. Further, at group level, subsidiary companies participate in Business Responsibility ("BR")/*

Corporate Social Responsibility ("CSR") activities eighter directly or through Motilal Oswal Foundation or any other implementing agency.

(2) *Holding along with other Wholly-Owned Subsidiaries.*

(3) *Newly incorporated subsidiary company vide its certificate of Incorporation dated October 18, 2025.*

(4) *Newly incorporated step-down subsidiary company vide its certificate of Incorporation dated April 04, 2025.*

VI. CSR DETAILS

24. CSR Activities

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

(ii) Turnover: ₹5,359.35 Crore (As per Standalone Financial Statements for year ended March 31, 2025.)

(iii) Net worth: ₹6,973.48 Crore (As per Standalone Financial Statements for year ended March 31, 2025.)

Note:

1. *CSR spent on Standalone basis during the FY 2025-26: ₹ 20.10 Crore.*
2. *CSR spent on Consolidated basis during the FY 2025-26: ₹ 37.40 Crore.*

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities[1]	Refer response below	Nil	Nil	–	Nil	Nil	–
Investors (other than shareholders)		5	Nil	–	2	Nil	–
Shareholders		3	Nil	–	6	Nil	–
Employees and worker[2]		11	Nil	–	6	Nil	–
Customers		5082	107	–	4,790	105	–
Value Chain Partners		47	1	–	50	Nil	–

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

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

Some of the policies on the Company's Conduct with its stakeholders, including grievance redressal mechanisms are placed on the Company's website. Here is the link to grievance redressal mechanisms for investors & customers www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/investor-grievance-resolution-policy.pdf

The Company has constituted a Stakeholders Relationship Committee for redressal of grievances of its security holders. In addition, the Company has framed Vigil Mechanism/Whistle Blower Policy to enable directors and stakeholders to report genuine concerns or grievances, significant deviations from key management policies and reports of any non-compliance and wrong practices, e.g., unethical behavior, fraud, violation of law, inappropriate behavior/conduct etc., the same can be accessed at www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/vigil-mechanism-whistle-blower-policy.pdf.

Further, the investor(s) including shareholder(s) can also write their concern/grievance to the Registrar to an Issue and Share Transfer Agent of the Company i.e. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at investor.helpdesk@in.mpms.mufg.com or to the Company on shareholders@motilaloswal.com and customer(s)/client(s) on query@motilaloswal.com.

Business Responsibility & Sustainability Report *(Contd.)*

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

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

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Data Security & Customer privacy	Opportunity & Risk	**Opportunity:** A robust information security framework, supported by advanced technology, skilled personnel and strong operational practices, enables the Company to protect customer and stakeholder information, strengthen trust, enhance business resilience and support sustainable growth.	–	**Positive:** • Automation of several manual processes leading to operational efficiencies, cost & time saving. • Increased trust and credibility across all stakeholders including customers. • Improved data management • Protect brand reputation
			Risk: The Company relies on its technology infrastructure for delivering services and processing transactions. As a majority of transactions are conducted digitally, the Company is exposed to cybersecurity, information security and data privacy risks.	The Information Technology and Cybersecurity Committee and Risk Management Committee oversee cyber risk management and mitigation. The Company continuously strengthens its cybersecurity and data privacy framework through security enhancements, monitoring mechanisms and system control measures. In addition, all critical systems and processes are subject to periodic internal and external audits to assess the effectiveness of controls and ensure compliance with established security standards	**Negative:** • Reputational Risk • Data Privacy issue may lead to litigation risk/ financial risk • Regulatory risk in terms of disciplinary actions, fines & penalties

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Customers Literacy	Opportunity	By enhancing customers' understanding of financial concepts, products and services, the Company can strengthen customer engagement, build trust and support informed decision-making. Financially aware customers are more likely to establish long-term relationships with the Company and effectively utilize its offerings.	-	**Positive** • Empowers Customer to assess and make informed financial decisions, assess and manage financial risks • Strengthens customer confidence while reducing the Company's exposure to conduct and suitability risks.
3.	Digitization	Opportunity	The rapid evolution of digital technologies, including automation, artificial intelligence, advanced analytics and digital onboarding solutions, is reshaping customer interactions and financial service delivery. As a technology-driven financial services group, the Company views digitization as a key opportunity to enhance customer experience, improve operational efficiency, strengthen scalability and support sustainable business growth.	-	**Positive:** • Improve operational efficiency and cost effectiveness • Enhance customer reach and service delivery through digital channels • reduce paper consumption and environmental impact.

Business Responsibility & Sustainability Report *(Contd.)*

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Human Capital and Talent Management:	Opportunity & Risk	**Opportunity:** Human Capital is one of the key strategic imperatives for the Company and we consistently invest in the growth & development of our employees. We work on building an inclusive workplace and embracing diversity fostering innovative practices for improved business outcomes and increased employee satisfaction.	-	**Positive:** • Enablement and retention of employees including key talent through various human resources proposition increases productivity. • Enables achievement of overall goals and objectives of the company
			Risk: Risk of failure in any of the elements of talent management may impact the Company's ability to fulfill its objectives. Poor employee well-being can result in increased absenteeism, decreased productivity, and higher healthcare costs. Lack of diversity and inclusion in the workplace can lead to difficulty attracting and retaining top talent.	The Company maintains a merit-based, transparent and equal-opportunity work culture. It invests in talent acquisition, capability development, leadership development, succession planning and employee engagement initiatives. The Company also provides communication channels and grievance redressal mechanisms to foster a positive and inclusive workplace.	**Negative:** • Delays or inefficiencies in achieving business objectives due to talent shortages, lower employee engagement or higher attrition.

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	Corporate Social Responsibility	Opportunity	Corporate Social Responsibility ("CSR") is material to the Group as it strengthens stakeholder trust, enhances reputation, promotes employee engagement and contributes to sustainable community development. Through Motilal Oswal Foundation and other implementing agencies the Group supports initiatives in education, healthcare, livelihoods, agriculture and institution-building, particularly for underserved communities.	-	**Positive:** • Enhanced stakeholder trust • Stronger brand equity • Improved reputation • Higher employee engagement • Reinforcement of the Group's position as a responsible and values-driven organization.
6.	Business Continuity	Risk	Business continuity is critical to ensuring uninterrupted operations and customer service during disruptions arising from natural disasters, system failures, cyber incidents or other unforeseen events. Business Continuity is critical for organization in case of any crisis during any disaster or technical glitches.	The Company has established robust business continuity and disaster recovery frameworks supported by resilient technology infrastructure. Regular disaster recovery drills and testing exercises are conducted to validate preparedness. The Company also maintains a geographically separate disaster recovery site to ensure continuity of critical operations.	**Negative:** Operational disruptions may result in reputational damage, business losses and customer dissatisfaction.

Business Responsibility & Sustainability Report *(Contd.)*

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7.	Work environment	Risk and opportunity	Opportunity: A positive, inclusive and employee-centric work environment fosters employee well-being, engagement, productivity and innovation. By promoting a culture of trust, collaboration, diversity and continuous development, the Company can attract, develop and retain talent, strengthen employee satisfaction and support long-term business performance.	-	**Positive** • Enhanced employee engagement, productivity and retention. • Improved talent attraction and employer brand. • Increased innovation, collaboration and organizational effectiveness. • Better
			Risk: An inadequate work environment, including concerns relating to employee well-being, workplace safety, discrimination, harassment or employee engagement, may adversely impact morale, productivity and talent retention. Such issues may also expose the Company to reputational, legal and operational risks, affecting its ability to achieve business objectives.	The Company promotes employee well-being through quality workspaces and various physical, mental and financial wellness initiatives. It maintains policies and procedures to prevent discrimination and harassment and provides employees with appropriate reporting and grievance redressal mechanisms. All reported concerns are investigated through an independent and fair process to ensure accountability and transparency. The Company also focuses on employee engagement, learning and development, diversity and inclusion, and fostering a safe, respectful and collaborative workplace culture.	**Negative:** • Reduced employee morale, productivity and retention. • Increased recruitment, training and replacement costs arising from higher attrition. • Potential legal, regulatory and reputational risks arising from workplace-related incidents. • Adverse impact on business performance and organizational effectiveness.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

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

(1) *Principle 2 may not be directly applicable, however the Company complies with regulations governing its products and services and has been responsible towards all stakeholders. The Group provides a diversified range of financial products and services to cater to all segments of the society and catering to needs of investors at various stages of lifecycle.*

PRINCIPLE-WISE POLICIES

Principle	Particulars	Policies
P1	Ethics & Transparency	• Vigil Mechanism/Whistle Blower Policy • Advertisement Policy • Code of Conduct for Prevention of Unauthenticated Information Circulation • Motilal Oswal Group Social Media Policy for Employees and for Business Associates • Anti-Bribery & Anti-Corruption Policy • Anti-Money Laundering Policy • Environmental, Social and Governance ("ESG") Policy • Code of Conduct for Directors and Senior Management • Policy for Determination of Materiality of Events/Information • Policy on Materiality and Dealing with Related Party Transactions • Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information • Investor Grievances Resolution Policy • Cyber Security & Cyber Resilience Policy • Sustainable Sourcing and Preferential Procurement Policy • Pro-Active Fraud Detection Policy • Policy for Outsourcing of Activities • Policy for Open Architecture of Corporate Agent • Access Control Policy • Dealing Room Policy • Business Continuity Plan - Disaster Recovery ("BCP & DR") Policy • Identification of Beneficial Ownership Policy • Surveillance Policy • Information System Audit Policy • Information Technology ("IT") Services Outsourcing Policy • Policy on Provisioning and Technical Write-offs • Investment Policy • Other internal policies that elucidate ethical behaviour, transparency and accountability

Business Responsibility & Sustainability Report *(Contd.)*

<table>
<tr><th>Principle</th><th>Particulars</th><th>Policies</th></tr>
<tr><td>P2</td><td>Product Responsibility</td><td>• Advertisement Policy
• Code of Conduct for Prevention of Unauthenticated Information Circulation
• Motilal Oswal Group Social Media Policy for Employees and for Business Associates
• Anti-Bribery & Anti-Corruption Guidelines
• Anti-Money Laundering Policy
• ESG Policy
• Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information
• Investor Grievances Resolution Policy
• Cyber Security & Cyber Resilience Policy
• Sustainable Sourcing and Preferential Procurement Policy
• Pro-Active Fraud Detection Policy
• Policy for Outsourcing of Activities
• Access Control Policy
• Dealing Room Policy
• BCP & DR Policy
• Surveillance Policy
• Information System Audit Policy
• IT Services Outsourcing Policy
• Other internal policies that elucidate ethical behaviour, transparency and accountability
The Company complies with regulations governing its products and services and has been responsive towards all stakeholders. The Company provides a range of investment and trading products and services to cater to all segments of the society and catering to needs of investors at various stages of lifecycle.
The Company has moved towards digitisation and developed entirely paperless contract notes and periodic statements thereby providing speed and convenience to customers and having a positive impact on the environment.</td></tr>
<tr><td>P3</td><td>Well-being of Employees</td><td>In addition to the Code of Conduct, other policies include:
• Policy on Prevention of Sexual Harassment at Workplace
• Vigil Mechanism/Whistle Blower Policy
• Switch-Off Policy
• Talent Management Policy
• Equal Opportunity Policy
• Nomination and Remuneration Policy
• Attendance and Leave Policy (Leave Donation Policy)
• Loan & Salary Advance Policy
• Employee Housing Loan Policy
• Health CheckUp Policy
• Life Insurance Policy
• Mediclaim Policy
• Heritage Club Policy
• Library Policy
• Policy for Promotion Transfer
• Women Workplace Safety Policy
• Reimbursement Policy and Process
• ESG Policy</td></tr>
</table>

Business Responsibility & Sustainability Report *(Contd.)*

Principle	Particulars	Policies
P4	Responsive to stakeholders particularly the marginalised	• CSR Policy • Sustainable Sourcing and Preferential Procurement Policy • ESG Policy
P5	Respect for Human Rights	• Policy on Prevention of Sexual Harassment at Workplace • Vigil Mechanism/Whistle Blower Policy • Switch-Off Policy • Equal Opportunity Policy • ESG Policy
P6	Environmental Protection	• BCP & DR Policy • Sustainable Sourcing and Preferential Procurement Policy • ESG Policy • Waste Management Policy The Company is in financial services industry and hence does not consume high levels of energy. However, the Company made regularly efforts to adopt appropriate energy conservation measures.
P7	Public Policy Advocacy	The Company shares its expertise to help in the formulation of public policy as and when required, but it does not directly engage in advocacy activities. The Company has also participated in various Consultation Papers issued by SEBI during the year.
P8	Inclusive Growth	The Company's CSR Policy covers activities focused on the marginalised and vulnerable sections of the society. The Company has implemented a Sustainable Sourcing and Preferential Procurement Policy aimed at economically empowering historically underprivileged individuals and businesses. This policy also ensures fair labor practices, safe working conditions and respect for human rights throughout the supply chain. In line with its commitment to Inclusive Growth, the Company has also adopted an ESG Policy to promote the inclusive development of both the environment and society as a whole.
P9	Customer Engagement	• Investor Grievances Resolution Policy • Advertisement Policy • Sustainable Sourcing and Preferential Procurement Policy • Policy for Outsourcing of Activities • Policy for Open Architecture of Corporate Agent • BCP & DR Policy • ESG Policy • Information Security Policies and Procedures • Cyber Security & Cyber Resilience Policy

Business Responsibility & Sustainability Report *(Contd.)*

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, the Company strives to influence its value chain partners to participate in responsible and sustainable business conduct depending upon their means and resources. The Board of Company has approved various policies such as Investor Grievances Resolution Policy, Policy on Referral Incentives, Policy for Outsourcing of Activities, Whistle Blower Policy (Stock Broking Activities), Margin Trading Facility ("MTF") Policy, Research Analyst Policy, etc. to enable participation of its value chain partners in fair and ethical conduct of their business. The Company has adopted Sustainable Sourcing and Preferential Procurement Policy which extends to its value chain partners. Further, the Company endeavors to encourage its external wealth managers suppliers/distributors (wherever possible) to participate in the initiatives towards business responsibility and to adopt practices which would help them to carry out business in a fair manner.								
4. Name of the national and International codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The policies adopted by the Company are in conformity with the applicable statutes/guidelines/policies/rules and regulations etc. issued by the Government of India. These policies were formulated, keeping in view industry practices and standards. The Company has implemented the ISO 27001:2022 standards on Information Security Management System ("ISMS") for protection of its systems and information.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company recognizes its responsibility to create a positive impact on society and the environment and has established specific commitments and goals aligned with its long-term ESG vision. These commitments are implemented through investor awareness initiatives, employee development programs and CSR activities. The Company is committed to maintaining a safe, inclusive and equitable workplace environment and follows a zero-tolerance approach towards discrimination based on gender, race, caste, religion, marital status, disability or any other category. Hiring and career advancement are based on merit and capability. The Company also focuses on continuous learning and upskilling of employees to support their professional development and adapt to the evolving business environment. The Company aims to be among India's most trusted, best-governed, and most responsible financial services groups, recognized for strong governance, responsible capital allocation, ethical conduct, and a robust organizational culture. In furtherance of its sustainability aspirations, the Company has adopted a Group-level ESG Vision 2030, based on the FY 2025-26 baseline ESG disclosures, with the following key commitments: **Environmental (E):** • Plantation of 10,000 trees across operational and community locations. • 20% reduction in carbon intensity (per employee/per ₹ turnover). • Adoption of renewable energy at key locations, subject to feasibility. • Installation of EV charging points at Mumbai and other key owned locations, subject to feasibility. • Promotion of efficient use of energy, water and other natural resources.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Social (S): • Reduce employee attrition to 42% through engagement and workplace initiatives. • Increase workforce diversity to 25% by 2030. • Support 12,00,000 underprivileged children annually by 2030 through nutrition and mid-day meal initiatives in partnership with The Akshaya Patra Foundation and other like-minded organizations. • Support the education of 10,000 girls in rural and aspirational districts. • Empower 5,000 women by 2030 through livelihood initiatives. • Strengthen internal talent development with a target of 50% internal succession coverage. • Expand community initiatives across aspirational districts to promote inclusive development. **Governance (G):** • Strengthening ethical governance, transparency and accountability across the organization. • Integration of ESG considerations into strategy, risk management, and decision-making. • Ensuring compliance with applicable ESG regulations and monitoring ESG progress periodically. Through these commitments, the Company aims to integrate sustainability into its business strategy while creating long-term value for stakeholders.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	During FY 2025-26, the Company made significant progress in advancing its sustainability agenda and strengthening ESG integration across the Group. Key achievements during the year include: • **ESG Vision 2030:** Established a Group-level ESG Vision 2030 based on FY 2025-26 baseline ESG disclosures, setting long-term commitments and targets across environmental, social and governance pillars. • **Enhanced ESG Reporting:** Strengthened ESG data management and reporting processes through improved monitoring of Scope 1, Scope 2 and key categories of Scope 3 greenhouse gas emissions, enabling more robust and transparent sustainability disclosures. • **Policy Framework Strengthening:** Adopted and implemented key ESG-related policies, including the Waste Management Policy, Sustainable Sourcing and Preferential Procurement Policy, Anti-Bribery and Anti-Corruption Policy and Equal Opportunity Policy, further reinforcing responsible business practices. • **Employee Well-being and Development:** Continued investments in employee wellness, learning and development, leadership development and engagement initiatives, while promoting an inclusive, equitable and safe workplace. • **Diversity and Inclusion:** Sustained focus on enhancing workforce diversity and fostering an inclusive culture through equitable employment practices and people-centric initiatives. • **Environmental Stewardship:** Continued implementation of energy efficiency, waste segregation and resource conservation initiatives across operations, supporting the Company's environmental commitments. • **Community Impact:** Through its CSR initiatives, the Company contributed towards education, skill development, environmental sustainability and community development, positively impacting communities across its areas of operation. The above initiatives reflect the Company's continued commitment towards achieving its long-term ESG Vision 2030 and creating sustainable value for all stakeholders.								

Business Responsibility & Sustainability Report *(Contd.)*

Governance, leadership and oversight

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

Dear Stakeholders,

At MO Group, our philosophy of "Knowledge First" and approach of "People, Profit & Purpose" continue to guide our approach towards sustainable and responsible growth. We believe that long-term value creation is driven not only by financial performance but also by our ability to create a positive impact on our employees, clients, communities and the environment through ethical business practices and strong governance.

During the year, we strengthened our ESG framework through enhanced sustainability reporting, improved monitoring of environmental metrics and increased stakeholder engagement. As part of our commitment to robust ESG governance, the Board reconstituted the ESG Committee by introducing an Independent Director as its Member & Chairman, thereby further strengthening oversight of sustainability matters. Additionally, in addition to assessments received from various ESG Rating Agencies under subscriber-pay model, the Company voluntarily appointed ICRA ESG Ratings Limited, an independent ESG rating agency under the issuer-pay model, to obtain an external assessment of its ESG performance and identify opportunities for continuous improvement. Additionally, we continued to advance our efforts in employee well-being, diversity and inclusion, digital transformation, resource efficiency and community development initiatives.

While we have made significant progress, challenges remain in strengthening ESG data collection and monitoring across our widespread operations and value chain, enhancing climate-related disclosures, expanding renewable energy adoption and improving measurement of indirect environmental impacts. We remain focused on addressing these challenges through technology-enabled solutions including Artificial Intelligence ("AI"), stronger governance practices, and proactive engagement with our value chain partners & other stakeholders and communities to drive sustainable and inclusive growth.

Looking ahead, our ESG Vision 2030 focuses on enhancing workforce diversity, improving resource efficiency, strengthening ESG data management and disclosures, increasing value chain engagement and creating measurable social impact through our community initiatives. We remain committed to continuously improving our ESG performance and creating long-term sustainable value for all stakeholders while contributing meaningfully to India's growth and development.

Warm Regards,

Motilal Oswal,

Managing Director & Chief Executive Officer

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

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

Composition of the BRS Committee are as follows:

Name of Member	Designation	DIN	Category
Mr. Conrad D'Souza[(1)]	Chairman	00010576	Lead Independent Director
Mr. Motilal Oswal[(1)]	Member	00024503	Managing Director & Chief Executive Officer
Mr. Navin Agarwal[(2)]	Member	00024561	Managing Director
Mr. Niren Srivastava	Member	Not Applicable	Chief Human Resource Officer
Mr. Shalibhadra Shah[(2)]	Member	Not Applicable	Chief Financial Officer

(1) *The BRS Committee was reconstituted w.e.f. April 30, 2026. Pursuant to the reconstitution, Mr. Conrad D'Souza was appointed as a Member and Chairman of the Committee. Prior to this, Mr. Motilal Oswal served as the Chairperson of the Committee.*

(2) *Ceased to be Member w.e.f. April 30, 2026.*

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

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

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/ Any other Committee	Frequency (Annually/Half yearly/ Quarterly/Any other – please specify)
Performance against above policies and follow up action	Policies wherever stated have been approved by the Board/Committees of Board/Senior Management of the Company. Policies are reviewed at periodic intervals in all aspects including statutory requirements depending on the frequency stated in respective policies or on need basis whichever is earlier and necessary updates are made to the policies.	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company has necessary procedures and internal controls in place to ensure compliance with all applicable laws, regulations and statutory requirements. Further, compliance certifications are obtained from the respective functional and departmental heads, and a consolidated compliance status report is periodically reviewed by the Board of Directors. Additionally, the Company has implemented Compliance Management Software (CMS) developed by TeamLease Regtech Pvt. Ltd. to monitor and manage compliance across the Group through a centralized platform, enabling timely tracking, reporting and oversight of regulatory compliances.	

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

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

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

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

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

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

Business Responsibility & Sustainability Report *(Contd.)*

United Nations Sustainable Development Goals ("UN SDG")

Beyond business growth and achievements, giving back to society remains a core value at MOFSL. We believe that our organisation and employees have an important role to play in supporting and uplifting the communities where we live and work, contributing to their sustainable growth and well-being.

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

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

ESSENTIAL INDICATORS

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

Segment	Total Number of training and awareness programmes held	Topics/Principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	5	9	94.83%
	During the year under review, the Company conducted various familiarisation programmes for the Members of the Board of Directors to enhance their understanding of the Company's business environment, key functional areas and strategic priorities. The programmes were designed to provide insights into the Company's operations and enable Directors to effectively discharge their roles and responsibilities. The familiarisation sessions covered areas such as the Business Plan and Annual Operating Budget, CSR initiatives, Human Resources function, Housing Finance Business, and the overall Strategic Theme and Annual Operating Plan of the Company. These sessions helped the Directors gain a deeper understanding of the Company's business model, operational framework, and long-term growth strategy.		
Key Managerial Personal	39	9	100%
	The Key Managerial Personnel of the Company also actively participated in the familiarisation programmes conducted for the Board of Directors, enabling meaningful interactions and providing insights into the Company's business operations, regulatory landscape and strategic initiatives.		

Segment	Total Number of training and awareness programmes held	Topics/Principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
	In addition, KMPs participated in various leadership and capability-building initiatives focused on strategic leadership, digital transformation, customer-centricity, and data-driven decision-making. Key programmes included the Emerging CXO Programme, business case studies on digital business models and customer service excellence, and training on advanced analytics and automation tools such as Excel, VBA, Power Query, Pivot Tables and QuickSight. These programmes were designed to strengthen leadership effectiveness, technological proficiency, and strategic decision-making capabilities.		
Employees other than BoD and KMPs	10,446	9	99.89%
	The Company conducted a comprehensive range of training and capability-building initiatives aimed at enhancing professional, technical, behavioural, and leadership competencies across the organization. Training programmes covered sales excellence and advisory capabilities, including Sales Assessments, Investment Products, Mutual Funds, Portfolio Management Services ("PMS"), Alternative Investment Funds ("AIF"), Debt and Equity markets. Compliance and regulatory programmes focused on areas such as Anti-Money Laundering ("AML"), Know Your Customer ("KYC") requirements, Prevention of Money Laundering Act ("PMLA"), Insider Trading Regulations, and employee dealing guidelines. Leadership and managerial development initiatives were designed to strengthen people management, coaching, delegation, team effectiveness, and performance management skills. Behavioural and soft skills programmes emphasized communication, emotional intelligence, influencing skills, conflict resolution, customer service excellence and client relationship management. Employees were also provided training on finance and investment concepts, technology and digital tools, including Generative AI, data analytics, cybersecurity, cloud computing, project management, business analysis, and human resource management practices. In addition, structured induction and onboarding programmes were conducted to facilitate the effective integration and development of new employees.		
Workers	Not Applicable		

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

Monetary:

Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount of Penalty (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	Principle 1	SEBI	3,00,000/-	SEBI has issued an Adjudication Order dated June 09, 2025 imposing a penalty of ₹ 3,00,000/- on the Company in relation to the activities of the Authorized Persons i.e. Merit Capital Market Services Private Limited and Triventure Services Private Limited pursuant to the thematic inspection carried out by the Regulator for the period from April 01, 2022 to January 31, 2024.	No

Business Responsibility & Sustainability Report *(Contd.)*

Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount of Penalty (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	Principle 1	SEBI	11,00,000/-	SEBI has issued an Adjudication Order dated August 12, 2025 imposing a penalty of ₹ 11,00,000/- on the Company in relation to the operational/ procedural activities such as monthly/ quarterly settlement of funds and securities, cash & cash equivalent reporting, terminal verification and certifications and framework on technical glitches reporting pursuant to the comprehensive Joint inspection carried out by the Regulator for the period from April 01, 2022 to October 31, 2023.	No
Settlement	Principle 1	SEBI	34,85,000/-	SEBI has issued the Settlement Order dated September 18, 2025 wherein the Company has paid a settlement amount of ₹ 34,85,000/- pursuant to the investigation carried out by SEBI to ascertain as to whether the trades of an entity (i.e. Big Client) was front run by certain entities i.e. Chaturvedi Group during the period January 01, 2022 to December 08, 2023.	No
Settlement	Principle 1	SEBI	1,00,000/-	SEBI, pursuant to its examination of the association of certain stock brokers with select algo platforms displaying strategies indicating assured returns and/or consistent profits, introduced the "Settlement Scheme on Association with Certain Algo Platforms, 2025" to facilitate settlement of pending enforcement proceedings. In order to avail the benefits of the said Scheme, the Company submitted the requisite details and paid the applicable settlement amount through SEBI's online platform. Subsequently, SEBI, vide its Settlement Order dated March 19, 2026, settled the proceedings pending against the Company under the Scheme and ordered that no further proceedings shall be continued or initiated against the Company in respect of the alleged defaults covered therein.	No
Compounding fee	Nil				

Non-Monetary:

Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount of Penalty (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	**Nil**				
Punishment	**Nil**				

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

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Not Applicable	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes. The Company has adopted an Anti-Bribery and Anti-Corruption Policy applicable to the Company and its subsidiaries. The policy reinforces the Company's commitment to conducting business with integrity, transparency and in compliance with applicable laws and regulations. It provides a framework for identifying, preventing and mitigating bribery and corruption risks and prohibits the offering, giving, soliciting or acceptance of any improper benefit intended to influence business decisions or obtain an undue advantage.

The policy also provides guidance on conflicts of interest, dealings with third parties, gifts and hospitality, facilitation payments and political contributions. Any suspected violations may be reported through the Company's Whistle Blower Mechanism, which ensures confidentiality and protection against retaliation. The Company also conducts periodic awareness and training programmes to promote ethical conduct and compliance across the organisation.

Weblink to the policy: www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/anti-bribery-and-anti-corruption-policy.pdf

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

Case Details	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Not Applicable	Not Applicable

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

Particulars	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Not Applicable	Nil	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Not Applicable	Nil	Not Applicable

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

Not Applicable.

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

Case Details	FY 2025-26	FY 2024-25
Number of days of account payables(1)	12	15

(1) For the purpose of this calculation –

- *Accounts Payables includes payables for expenses which is included in our total Trade Payables [Note No. 16 of Consolidated Financial Statements ("CFS")].*
- *Cost of Goods/Services Procured includes Other Expense (Note No. 38 of CFS), Fees and Commission Expense (Note No. 34 of CFS), and Capital Expenditure other than Right of Use of Asset ("ROU") (Note No. 14 of CFS).*

Business Responsibility & Sustainability Report *(Contd.)*

9. Open-ness of business

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

Parameter	Metrics [(1)]	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	–	–
	b. Number of trading houses where purchases are made from	–	–
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	–	–
Concentration of Sales[(2)]	a. Sales to dealers/distributors as % of total sales	44.12%	19.18%
	b. Number of dealers/distributors to whom sales are made	7,901	9,191
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	11.09%	4.83%
Share of RPTs in[(3)]	a. Purchases (Purchases with related parties/Total Purchases)	4.91%	5.32%
	b. Sales (Sales to related parties/Total Sales)	5.09%	3.05%
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	0.00%	0.13%
	d. Investments (Investments in related parties/Total Investments made)	29.57%	27.99%

(1) *The above metrics have been calculated and disclosed on a standalone basis.*

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

Further, the Company has updated its calculation methodology during the reporting year, resulting in a year-on-year variance. Accordingly, the reported figures are not directly comparable with those of the previous year.

(3) *For the purpose of this calculation –*

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

LEADERSHIP INDICATORS

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

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

Total number of awareness programmes held	Topics/principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
The Company conducted 5,803 training and awareness programmes for its value chain partners across 6 broad categories, focusing on compliance, operational excellence, product knowledge, sales effectiveness, and customer engagement.	6	62.37%

Note:

- *The Company conducted a wide range of training and awareness programmes for its for its Value Chain Partners ("VCPs") to enhance business capabilities, operational efficiency, regulatory compliance and customer service standards. These programmes covered key areas such as investment products and advisory services, margin trading facilities, commodities, business strategy and acumen, client acquisition, objection handling,* *sales effectiveness and product offerings. Extensive operational training was also provided on trading platforms, digital applications, risk management systems, account opening and modification processes, audit and compliance requirements, and other operational procedures. Through these initiatives, the Company sought to strengthen the professional capabilities of its value chain partners, promote regulatory compliance, improve customer engagement, and support sustainable business growth.*

- *VCPs includes franchises, business partners, sub-brokers and others.*

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

Yes, the Company has formulated Code of Conduct for its Directors and Senior Management to avoid clash of his/her personal interest with the interest of the Company or his/her ability to perform his/her duties and responsibilities for the well-being of the Company and it is available on Company's website & can be accessed at www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/code-of-conduct-for-directors-and-senior-management.pdf.

The Company has also formulated the Policy on Materiality and dealing with Related Party Transactions for providing guidelines in relation to identification of related party transaction. It is available on Company's website & can be accessed at www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/policy-on-materiality-and-dealing-with-related-party-transactions.pdf.

Further, pursuant to the provisions of Regulation 26 of the Listing Regulations, Senior Management Personnel have confirmed to the Board of Directors that there is no material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:**

Particulars	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	Not Applicable		
Capex			

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

Yes. The Company has implemented procedures to ensure sustainable sourcing by embedding sustainability criteria into our comprehensive Sustainable Sourcing and Preferential Procurement Policy. We conduct thorough assessments of our suppliers/value chain partners based on ESG parameters. These suppliers are selected based on ESG and other criteria such as their value, volume and dependency on our operations.

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

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

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

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

Business Responsibility & Sustainability Report *(Contd.)*

The Company has established office premises across multiple locations, including Ahmedabad, with a strong focus on environmental sustainability and social responsibility. The design and development of these offices incorporate sustainable practices aimed at optimizing resource efficiency and minimizing environmental impact, reaffirming the Company's commitment to creating long-term value beyond financial performance.

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

Furthermore, the aims of Sustainable Sourcing and Preferential Procurement Policy is to reduce carbon emissions, preserve biodiversity, conserve water resources, and avoid deforestation. Additionally, it promotes the economic empowerment of historically underprivileged individuals and businesses and ensures fair labor practices, safe working conditions, and respect for human rights throughout the supply chain. The said policy is available on the website of the Company at www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/sustainable-sourcing-and-preferential-procurement-policy.pdf.

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

During the year, the Company has conducted sustainability assessments of its top value chain partners, representing approximately 50% of its total procurement value. Based on the said sustainability assessments conducted against defined ESG parameters, approximately 91% of the procurement value within the assessed value chain was found to be aligned with the Company's sustainability criteria and ESG principles.

Further, the Company has started integrating ESG and sustainability considerations into its vendor onboarding and evaluation process. As part of this initiative, ESG-related parameters are considered while assessing vendors and value chain partners. The Company aims to progressively incorporate sustainability aspects into its procurement practices and encourage its value chain partners to align with responsible business principles. These efforts reflect the Company's commitment to strengthening ESG considerations across its value chain over time.

This demonstrates a high degree of integration of ESG and sustainability considerations within the Company's procurement processes. The Company is further committed to progressively expanding the coverage of sustainability assessments across its value chain and strengthening its monitoring mechanisms to enhance transparency, traceability, and overall sustainable sourcing performance.

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

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

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

The Company does not manufacture, import, brand or sell products covered under the EPR framework, and therefore EPR requirements are not applicable to its business activities.

LEADERSHIP INDICATORS

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

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

Business Responsibility & Sustainability Report *(Contd.)*

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

Name of Product/Service	Description of the risk/concern	Action Taken
Not Applicable		

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

Indicate in put material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Nil		

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

Particulars	FY 2025-26			FY 2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Given the nature of our business operations, reclaiming of products and packaging is not applicable					
E-waste						
Hazardous Waste						
Other waste						

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

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

ESSENTIAL INDICATORS

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

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	9,699	9,699	100.00	9,699	100.00	NA	NA	9,699	100.00	-	-
Female	2,760	2,760	100.00	2,760	100.00	2,760	100.00	NA	NA	-	-
Total	**12,459**	**12,459**	**100.00**	**12,459**	**100.00**	**2,760**	**22.15**	**9,699**	**77.85**	**-**	**-**
Other than Permanent employees											
Male	393	393	100.00	393	100.00	NA	NA	393	100.00	-	-
Female	10	10	100.00	10	100.00	10	100.00	NA	NA	-	-
Total	**403**	**403**	**100.00**	**403**	**100.00**	**10**	**2.48**	**393**	**97.52**	**-**	**-**

Business Responsibility & Sustainability Report *(Contd.)*

As the reporting boundary for the current year has been expanded from standalone to consolidated basis, additional information on a standalone basis are presented below solely for informational and comparative purposes.

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	5,625	5,625	100.00	5,625	100.00	NA	NA	5,625	100.00	–	–
Female	1,991	1,991	100.00	1,991	100.00	1,991	100.00	NA	NA	–	–
Total	**7,616**	**7,616**	**100.00**	**7,616**	**100.00**	**1,991**	**26.14**	**5,625**	**73.86**	**–**	**–**
Other than Permanent employees											
Male	204	204	100.00	204	100.00	NA	NA	204	100.00	–	–
Female	4	4	100.00	4	100.00	4	100.00	NA	NA	–	–
Total	**208**	**208**	**100.00**	**208**	**100.00**	**4**	**1.92**	**204**	**98.08**	**–**	**–**

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

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	Not Applicable										
Female											
Total											
Other than Permanent employees											
Male	Not Applicable										
Female											
Total											

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

Case Details	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.25%	0.27%

As the reporting boundary for the current year has been expanded from standalone to consolidated basis, additional information on a standalone basis are presented below solely for informational and comparative purposes.

Case Details	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.31%	0.27%

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

Particulars	FY 2025-26			FY 2024-25		
	No of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	86.48%	Not Applicable	Y	85%	Not Applicable	Y
Gratuity	100.00%		NA	100%		NA
ESI	5.28%		Y	3%		Y
Others – Post retirement benefits	-		-	-		-

3. **Accessibility of workplaces**

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

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

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

Further, during the year, the Company has strengthened its accessibility initiatives by installing Braille-enabled signage in all the lifts at its Registered Office, enabling visually impaired individuals to independently navigate and access facilities within the premises. In addition, the Company extends doorstep services to elderly and differently abled customers, thereby enhancing ease of access and promoting inclusive service delivery.

Further, we foster an inclusive environment where everyone feels valued and supported and in line with this, the Company has taken steps to ensure that its digital onboarding and KYC processes are accessible, inclusive, and non-discriminatory for persons with disabilities.

The Company facilitates assisted digital onboarding, including e-KYC in a live environment, ensuring that clients with disabilities are able to complete the verification process with ease.

Further, the Company has enabled provisions for onboarding through guardians, wherever applicable, in accordance with legal requirements. The system also allows for capturing relevant information relating to disability, where required, to ensure appropriate facilitation and service delivery.

Through these initiatives, the Company ensures compliance with regulatory requirements while reinforcing its commitment to financial inclusion, equal access, and customer-centric service delivery.

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

Yes, the Company believes in equal opportunity for all its employees and is committed to an inclusive work environment free from any kind of discrimination, and this practice has been duly incorporated in its Equal Opportunity Policy, which is available on the website of the Company at www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/equal-opportunity-policy.pdf.

The Company values and welcomes diversity and does not treat anybody differently based on their race, caste, religion, colour, disability, marital status, gender, sexual orientation, age, nationality or ethnic origin.

Business Responsibility & Sustainability Report *(Contd.)*

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

Gender	Permanent employees		Permanent workers	
	Return to work rate in %	Retention rate[(1)] in %	Return to work rate	Retention rate
Male	100.00	73.48	Not Applicable	
Female	100.00	60.94		

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

As the reporting boundary for the current year has been expanded from standalone to consolidated basis, additional information on a standalone basis are presented below solely for informational and comparative purposes.

Gender	Permanent employees		Permanent workers	
	Return to work rate in %	Retention rate[(1)] in %	Return to work rate	Retention rate
Male	100.00	73.33	Not Applicable	
Female	100.00	65.91		

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

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

Particulars	Yes/No (If Yes, then details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	Yes, the Company has Vigil Mechanism/Whistle Blower Policy for redressal of grievances of employees and to ensure that all communication channels are open and receptive, and all employees have an adequate opportunity to express their grievances. The Policy lays down a mechanism and the said mechanism has been approved by the Board and it is available on the website of the Company at www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/vigil-mechanism-whistle-blower-policy.pdf. Further, the human resources department engages closely with employees to get a pulse of the sentiment of employees.
Other than Permanent Employees	

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

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

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures[1]		On Skill Upgradation[2]		Total(D)	On Health and safety measures		On Skill Upgradation	
		No. (B)	%(B/A)	No. (C)	% (C/A)		No. (E)	%(E/D)	No. (F)	% (F/D)
Employees										
Male	9,699	9,699	100.00	8,473	87.36	6,810	6,810	100.00	6,618	97.18
Female	2,760	2,760	100.00	2,542	92.10	2,471	2,471	100.00	2,411	97.57
Total	**12,459**	**12,459**	**100.00**	**11,015**	**88.41**	**9,281**	**9,281**	**100.00**	**9,029**	**97.28**
Workers										
Male	Not Applicable									
Female										
Total										

As the reporting boundary for the current year has been expanded from standalone to consolidated basis, additional information on a standalone basis are presented below solely for informational and comparative purposes.

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures[1]		On Skill Upgradation[2]		Total(D)	On Health and safety measures		On Skill Upgradation	
		No. (B)	%(B/A)	No. (C)	% (C/A)		No. (E)	%(E/D)	No. (F)	% (F/D)
Employees										
Male	5,625	5,625	100.00	5,450	96.89	6,810	6,810	100.00	6,618	97.18
Female	1,991	1,991	100.00	1,848	92.82	2,471	2,471	100.00	2,411	97.57
Total	**7,616**	**7,616**	**100.00**	**7,298**	**95.82**	**9,281**	**9,281**	**100.00**	**9,029**	**97.28**
Workers										
Male	Not Applicable									
Female										
Total										

(1) *The Company conducts regular health and safety training through a multi-faceted approach, covering initiatives like 'My Wellness' program, medical camps, and mental health awareness and free health check-ups. These are complemented by fire drills, seminars and webinars by medical professionals, and expert-led sessions on physical fitness, mental and emotional well-being and workplace safety, including awareness on the Prevention of Sexual Harassment ("POSH").*

(2) *The Company's skill upgradation programme consists of induction, regulatory, conduct and compliance, domain specific, behavioural and leadership development programs conducted through instructor-led trainings and e-learning modules. 88.41% of our permanent employees (including women employees) have received skill up-gradation training in the last year. Employees based on Head Office, undergo fire drill and fire safety training every year.*

The Company remains committed to fostering a culture of continuous learning, employee well-being, leadership development and workplace safety through structured training and capability-building initiatives aligned with its ESG commitments.

The Company conducts regular health, wellness and safety programmes covering physical, mental and emotional well-being through health awareness sessions, medical camps, mental wellness initiatives, fire drills, workplace safety trainings and POSH awareness programmes. Expert-led seminars and motivational sessions further reinforce employee engagement and holistic development.

During the year, the Company continued to strengthen its learning and development framework through structured induction programmes, compliance trainings, behavioural interventions, leadership development initiatives, and domain-specific capability enhancement programmes delivered through instructor-led and digital learning platforms.

Business Responsibility & Sustainability Report *(Contd.)*

Key Health, Safety, Learning & Development Initiatives:

Health, Wellness & Safety Training: Regular training and awareness programmes are conducted on workplace health and safety measures, including fire drills, emergency response preparedness, workplace safety protocols, mental wellness initiatives, medical camps, health check-ups and POSH awareness sessions to promote employee well-being and a safe working environment.

Leadership Development: Collaborations with premier institutions such as Indian Institute of Management ("IIM") Ahmedabad, IIM Mumbai, The Indian School of Business ("ISB") and SP Jain for advanced leadership programmes.

Professional Certifications & Higher Education: Sponsorship of CFA programmes, PGPX and postgraduate programmes in collaboration with reputed institutes such as Welingkar and KJ Somaiya.

Managerial Capability Building: Specialized workshops for Front-Line Managers focusing on team management, communication, coaching capabilities and managing a multi-generational workforce.

Digital Learning Ecosystem: "Paathshaala" and "MO University" powered by Percipio provide curated learning content and self-paced learning opportunities across functional, behavioural, leadership, and technical domains.

Learning Culture & Knowledge Sharing: Employees have access to the "MO Library," leadership interaction sessions, domain-specific trainings, and external expert-led sessions that provide broader industry insights and an outside-in perspective.

Blended Learning Approach: Training delivery through classroom sessions, self-paced modules, and virtual learning formats across the organization.

Learnability Quotient ("LQ"): Employees are encouraged to achieve targeted Learnability Quotient scores, which form part of their Key Result Areas ("KRAs").

Governance & Compliance Training: Mandatory modules on AML, Insider Trading, Information Security, Code of Conduct and POSH are required to be completed within prescribed timelines from the date of joining and on an annual basis.

The Company's Employee Value Proposition, "Be MOre," and its O.G.L.P. philosophy — Ownership, Growth, Learning and People First — continue to strengthen its people-centric and learning-oriented culture.

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

The Motilal Oswal Group has established a structured and robust Performance Management Framework anchored in its core value of meritocracy. The framework is designed to align individual performance with organisational and business objectives while fostering continuous development, transparency, and performance-driven outcomes as detailed below. The Performance Management System ("PMS") is applicable across the Group.

Goal Setting and Alignment: All employees participate in a formal goal-setting process at the beginning of the financial year or within a defined period from joining. These goals are aligned with business priorities, strategic objectives and role expectations, ensuring clarity of performance expectations and organisational alignment.

Performance Review and Continuous Feedback: The PMS follows an annual appraisal cycle with two structured review points, a mid-year review and a year-end review based on defined eligibility criteria. The performance evaluation process includes self-appraisal, reporting manager assessment, functional inputs (where applicable) and skip-level oversight. The framework emphasises continuous feedback, constructive performance discussions and shared accountability between employees and managers.

Performance Evaluation and Calibration: To ensure fairness, consistency and objectivity, performance outcomes are finalised through an organisation-wide performance calibration process. The calibrated ratings form the basis for key decisions including annual increments, variable pay, promotions and other career-related interventions, in line with defined policies and eligibility criteria. Employees on approved leave programmes, including maternity leave, are evaluated in accordance with applicable guidelines, ensuring inclusivity and fairness.

Role-Based Performance Framework (Sales Employees): For front-line sales roles, the Group has implemented a separate Sales Career Progression framework. Under this, employee performance is assessed based on predefined, role-specific objective goal sheets linked to sales outcomes. This ensures a transparent, objective and performance-driven career progression pathway distinct from the annual PMS cycle.

Learning, Development and Career Progression: The Performance Management Framework is closely integrated with the Group's learning and development ecosystem. Development needs identified through performance reviews are addressed through Individual Development Plans ("IDPs"), continuous feedback mechanisms, and structured learning interventions. Employees are provided access to internal platforms such as Pathshaala and MO University, along with external collaborations with premier institutions including IIM Ahmedabad, ISB and SP Jain, supporting functional, behavioural and leadership development.

Talent Management and Governance: The framework enables identification and nurturing of high-potential talent and supports succession planning and leadership continuity across the organisation. It operates under a defined governance structure and is periodically reviewed to remain aligned with evolving organisational priorities, industry practices and regulatory expectations.

Particulars	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	%(B/A)	Total(C)	No. (D)	%(D/C)
Employees						
Male	9,699	5,668	58.44	6,810	4,540	66.67
Female	2,760	1,524	55.22	2,471	1,725	69.81
Total	**12,459**	**7,192**	**57.73**	**9,281**	**6,265**	**67.50**
Workers						
Male	Not Applicable					
Female						
Total						

10. Health and safety management system:

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

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

The Company has further strengthened its occupational health and employee wellness initiatives through strategic partnerships with digital health service providers such as Zyla Health, GOQii Technologies and also internal developed MO Wellness Application.

Through these initiatives, employees are provided with access to 24x7 doctor consultations, personalized healthcare guidance, chronic condition management, and preventive healthcare programs. These platforms enable continuous health monitoring, timely medical intervention, and promote overall physical and mental well-being of employees.

Further, the Company has developed an in-house digital wellness platform, the MO Wellness App, as part of its holistic employee well-being initiative aligned with its "People First" culture. The app enables employees to track daily fitness activities and actively participate in structured wellness programs. The initiative encompasses physical wellness through on-site yoga sessions, access to wellness rooms, associated with third party gym facility provider, zumba and annual health check-ups; mental and social wellness through workshops, counselling sessions/webinars, and engagement in hobby-based groups such as music and cycling; and employee engagement through activities including family visits, sports tournaments (such as cricket, football, and chess), and various fun clubs. Through this integrated approach, the Company fosters a healthy work-life balance and promotes overall well-being across its workforce.

Such collaborations support the Company's proactive approach towards occupational health by leveraging digital healthcare solutions, thereby ensuring accessibility to medical assistance beyond the workplace and contributing to a healthier and more resilient workforce.

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

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

During the year, the Company implemented a key safety upgrade by installing fire-resistant glass ("FRG") partitions, rated to withstand fire for up to two hours, at the lift lobbies on every floor of the Head Office. This

Business Responsibility & Sustainability Report *(Contd.)*

preventive measure was aimed at strengthening fire safety protocols within the premises. The installation has enhanced overall workplace safety by effectively containing fire and smoke in case of an emergency, thereby providing crucial time for safe evacuation. This initiative underscores the Company's ongoing commitment to safeguarding employees and complying with established fire safety standards.

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

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

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

The Company has further enhanced its employee welfare framework by extending financial support towards health insurance coverage for employees' parents and parents-in-law, wherein 50% of the premium cost is borne by the Company from the second year onwards. Additionally, the Company provides comprehensive insurance coverage to employees against unforeseen incidents, including temporary disability, permanent disability, and accidental death, thereby strengthening financial protection and security for employees and their families.

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

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

- Access control systems for administrative offices and secure facilities.
- CCTV linked to a Central Monitoring and Command Centre which carries out e-surveillance 24x7.
- Physical Security
- Adequate lighting arrangements
- Fire-fighting arrangements including fire hydrants and fire sprinkler systems.

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

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

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

Yes, the employees of the Company have access to comprehensive non-occupational medical and healthcare services as part of its holistic employee well-being framework.

All employees are covered under the Company's group health and term life insurance policies, which extend to their immediate family members, including spouse and dependent children. The Company has further strengthened its employee welfare initiatives by providing financial support towards health insurance coverage for employees' parents and parents-in-law. Additionally, employees are covered for unforeseen incidents such as temporary disability, permanent disability, and accidental death.

The Company has established a robust healthcare ecosystem through strategic partnerships with digital health service providers, enabling employees to access 24x7 doctor consultations, personalized healthcare guidance, chronic condition management, and preventive healthcare programs. This is further supported by the Company's in-house MO Wellness App, which promotes physical, mental, and social well-being through structured wellness programs, fitness tracking, counselling sessions, and engagement initiatives.

On-site medical support is also available at key locations, including access to doctors at the Head Office, infirmary facilities, first aid kits, and emergency response mechanisms. The Company also extends doorstep healthcare support to employees, wherever required.

Through these initiatives, the Company ensures continuous access to non-occupational healthcare services, promoting preventive care, timely medical intervention, and overall well-being of its workforce.

Further, as part of its preventive healthcare and wellness initiatives, the Company promotes a healthy lifestyle by providing on-site fitness facilities such as indoor and outdoor sports at locations with high employee concentration. The Company also conducts regular wellness sessions on various health-related topics, including virtual yoga sessions, to support employees' physical and mental well-being.

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

Safety Incident/Number	Category[(i)]	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Not Applicable	
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Not Applicable	
No. of fatalities	Employees	Nil	Nil
	Workers	Not Applicable	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Not Applicable	

(i) *Including in the contract workforce*

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

The Company is committed to providing a safe, healthy, and conducive work environment that supports the overall well-being of its employees. The Company has been certified as a "Great Workplace" by Great Place To Work® India, reflecting its strong focus on employee welfare and workplace excellence.

The Company adopts a holistic approach towards workplace health and safety by integrating preventive healthcare, infrastructure safety, emergency preparedness, and employee well-being initiatives.

Health & Wellness Initiatives:

- Regular preventive wellness programmes, seminars, and webinars are conducted in collaboration with healthcare institutions and external experts.
- Focused sessions on mental wellness, motivation, and mindfulness are organized, including engagements with renowned speakers.
- Annual health check-ups are provided to employees to enable early detection and preventive care.
- On-site medical support, including availability of doctors at the Head Office, infirmary facilities and first-aid kits, is ensured.
- Digital healthcare access through Zyla Health, GOQii, MO Wellness and such other platforms and wellness initiatives supports continuous monitoring and timely medical assistance.
- The Company also promotes preventive healthcare through wellness initiatives such as gym facilities in association with Cult Fit gym, indoor & Outdoor sports, and yoga sessions.

Workplace Safety & Infrastructure:

- Offices are equipped with fire alarm systems, smoke detectors, and adequately maintained fire extinguishers.
- Regular fire drills and safety training programmes are conducted to enhance employee preparedness.
- Emergency response mechanisms are strengthened through clearly displayed emergency contact details and identified assembly points.
- Floor plans are displayed at strategic locations to facilitate safe evacuation.
- Regular inspection and maintenance of critical equipment such as air conditioning systems, UPS, stabilisers and DG sets are undertaken to ensure operational safety.
- Safety enhancements, such as installation of fire-resistant infrastructure and protective coatings, have been implemented to strengthen resilience against potential hazards.

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- Environmental infrastructure such as Sewage Treatment Plants ("STP"), Reverse Osmosis ("RO") systems and green spaces contribute to a healthier workplace environment.

Employee Well-being & Development:

Leadership Development & Capability Building:

- The Company fosters a growth-oriented work culture through continuous leadership and capability-building initiatives. Strategic partnerships have been established with premier institutions such as IIM Ahmedabad, ISB, SP Jain and IIM Mumbai to deliver advanced leadership development programmes.
- Structured learning interventions are conducted in collaboration with globally recognised organisations such as Dale Carnegie, Franklin Covey, and Toastmasters International to strengthen communication, leadership, behavioural and public speaking capabilities.
- The Company also supports higher education and professional development through sponsorship of programmes such as PGPX, postgraduate education initiatives with institutes including Welingkar and KJ Somaiya, and sponsorship support for globally recognised certifications such as CFA.
- Leadership pipeline development is further strengthened through structured "Teach-Back" mechanisms and focused workshops for front-line managers covering coaching, team management, communication, and management of multi-generational workforce dynamics.

Diversity, Equity & Inclusion ("DEI") Initiatives:

- The Company has established a dedicated DEI Council that meets periodically to strengthen inclusive workplace practices, drive accountability, and integrate diversity and inclusion across the organisation.
- DEI initiatives are supported through benchmarking against industry practices and implementation of scalable engagement models across regions through Train-the-Trainer ("TTT") frameworks.
- Focused inclusion programmes such as the Thrive Women Leadership Program have been implemented for high-potential women leaders through mentoring, coaching, networking and leadership interventions.
- The Company also conducts inclusive leadership workshops to promote awareness on unconscious bias and foster an equitable workplace culture across leadership levels.
- Employee Resource Groups ("ERGs"), including Working Mothers and Women's ERGs, have been introduced to create structured support systems for collaboration, peer engagement and employee retention.
- Financial literacy initiatives such as "Know Your Salary" sessions are also conducted for grassroots employees to promote financial awareness and inclusion.

Employee Wellness & Parenthood Support:

- The Company adopts a holistic approach towards employee wellness by focusing on physical, mental, emotional and social well-being.
- Focused wellness sessions covering women's health, mental wellness, work-life harmony, relationship management and psychological well-being are regularly conducted for employees.
- Structured parenthood support initiatives, including dedicated handbooks for expecting parents, reporting managers and HR teams, have been developed to create a supportive and inclusive workplace experience during critical life stages.
- Employee engagement initiatives around International Women's Day, Mother's Day and Children's Day are also organized with a focus on health, well-being, and inclusivity.

Digital Learning Ecosystem & Continuous Development:

- Employees are provided access to self-paced digital learning platforms such as Pathshaala and the Percipio-powered MO University to enable continuous skill enhancement and lifelong learning.
- The Company also maintains curated physical and digital learning resources through the MO Library to encourage ongoing knowledge development and professional growth.
- Mandatory learning modules covering areas such as AML, Prohibition of Insider Trading, Information Security and POSH are assigned to employees to strengthen ethical conduct, regulatory awareness, and workplace governance standards.

Through these integrated measures, the Company ensures a safe, healthy, and inclusive workplace, while continuously enhancing its health, safety, and well-being practices in line with evolving ESG principles and organisational values.

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

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	–	Nil	Nil	–
Health & Safety	Nil	Nil	–	Nil	Nil	–

Aligned with the Company's philosophy of "People, Profit and Purpose", where people remain at the core of its organisational values, the Company continues to foster a transparent, inclusive, and employee-centric work culture that encourages proactive feedback and timely resolution of workplace-related concerns. During FY 2025–26, no formal complaints relating to working conditions or health & safety were reported by employees. The matters raised during the year were primarily routine workplace service requests and operational support matters, which were resolved through regular internal mechanisms and therefore were not classified as formal complaints.

14. Assessments for the year:

Type	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% assessment as part of internal audits on safety related issues In addition, the Company undertakes periodic electrical safety inspections and preventive maintenance across its premises through qualified third-party agencies. Based on the findings of such inspections, necessary corrective actions, including rectification works, are carried out to ensure adherence to safety standards. Further, periodic inspections of elevators at the Head and Corporate Offices are conducted by competent agencies. Any observations arising from such inspections are promptly addressed through appropriate corrective and preventive measures.
Working Conditions	The Company has been certified with the reputed 'Great Workplace' recognition - Great Place to Work – India® 2026. Key parameters for certification include 'Credibility, Respect, Fairness, Pride, and Camaraderie'. These parameters measure the extent to which employees perceive management practices as trustworthy and respectful, ensuring fairness through consistent and impartial decision-making. They also gauge the presence of a positive organizational culture that values meaningful contributions and aligns with personal values, fostering a spirit of friendship, collaboration, and mutual support among colleagues within the workplace for which the Company has scored a high Survey Score.

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

There were no work related safety incidents or concerns relating to health & safety practices and working conditions reported during the year.

Aligned with the Company's "People, Profit and Purpose" philosophy, employee safety, health, and well-being continue to remain a key priority. The Company maintains a proactive approach towards workplace safety through regular safety assessments, preventive maintenance, emergency preparedness measures, employee wellness initiatives, and continuous monitoring of workplace conditions to ensure a safe, healthy, and conducive working environment for all employees.

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LEADERSHIP INDICATORS

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

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

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

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

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

Type	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil - There were no work-related injuries			
Workers	Not Applicable			

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

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

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

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

Type	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	The Company expects all its value chain partners to adhere to applicable laws, regulations, and industry standards relating to health, safety, fair labour practices, human rights, and working conditions. During the year, the Company has conducted sustainability assessments of its top value chain partners, representing approximately 50% of its total procurement value. Based on the said sustainability assessments conducted against defined ESG parameters/ questionnaires including aspects relating to health and safety, employee well-being, ethical business practices, and working conditions, approximately 91% of the procurement value within the assessed value chain was found to be aligned with the Company's sustainability criteria and ESG principles. Further, the Company has started integrating ESG and sustainability considerations into its vendor onboarding and evaluation process. As part of this initiative, ESG-related parameters are considered while assessing vendors and value chain partners. The Company aims to progressively incorporate sustainability aspects into its procurement practices and encourage its value chain partners to align with responsible business principles. These efforts reflect the Company's commitment to strengthening ESG considerations across its value chain over time.
Working Conditions	

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

No significant risks or concerns relating to health & safety practices or working conditions were identified from the assessments of value chain partners during the year, and no work or safety-related incidents were reported by the value chain partners during the reporting period.

During the year, the Company initiated ESG and sustainability assessments of its top value chain partners as part of its phased approach towards strengthening responsible sourcing and vendor management practices. The Company is progressively integrating ESG parameters, including health & safety, fair labour practices, human rights, and working conditions, into its vendor onboarding and evaluation framework to enable systematic monitoring and mitigation of potential ESG-related risks across the value chain.

This approach reflects the Company's commitment towards responsible sourcing, sustainable procurement practices, and continuous strengthening of ESG governance across its value chain ecosystem.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATORS

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

The Company follows a structured and consultative approach to identify its key stakeholder groups, based on the significance of their impact on the business and the extent to which the Company's operations impact them. Stakeholders are identified as individuals or groups that contribute to or are affected by the Company's value chain and business activities.

The identification process is strategic in nature and involves inputs from internal functions as well as external thematic experts, where relevant. It takes into account multiple factors such as the nature and frequency of engagement, degree of influence and dependency, geographic presence, regulatory requirements, and alignment with business objectives.

Stakeholders are further classified as internal and external, as well as direct and indirect, based on their relationship with the Company. The classification is guided by their level of interest, influence, and participation in the Company's business & operations, including engagement on ESG matters.

The Company has established structured engagement mechanisms, including various communication platforms and feedback channels, to ensure continuous dialogue with stakeholders. Insights gathered through these

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interactions are systematically integrated into policy formulation, strategic decision-making and materiality assessments, enabling the Company to align its business priorities with stakeholder expectations and broader societal responsibilities.

The Company's key stakeholder groups include, inter alia, customers, employees, shareholders, suppliers, business partners, regulators, government authorities, industry bodies, academic institutions, NGOs, local communities and society at large. The Company also engages with analysts, media, and other external influencers as part of its extended stakeholder ecosystem.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	• Quarterly results • Investor presentations • Annual Report • Annual General Meeting • Investor/analysts calls and meet • Press/Media releases Website • Stock exchange intimations • Motilal Oswal Annual Global Investor Conference ("MOAGIC") • Newspaper Advertisement	Ongoing engagement with at least once on a quarterly basis and as per regulatory requirements	• Uphold compliance, strengthen governance, promote ethical practices, and ensure strong economic performance. • Answering investor queries on financial performance. • Presenting business performance highlights to investors. • Presenting adherence the regulatory compliances in true spirit of transparency & governance. • Discussion on publicly available Company's information to shareholders and investors.
Customers	No	• Communication at branches and with dedicated relationship managers • Multi-modal distribution network and engagement channels such as Email, SMS, app, calls, chatbot postal communication • call center, digital platform, website • Customer satisfaction measurement and relationship management • Media campaigns advertising, road/ reverse road shows	Ongoing	• Ensure ease of transacting across channels, leverage innovative technology applications, maintain robust data security, and utilize advanced analytics for an enhanced customer experience. • Sharing regular updates on launch of new products and features thereof with customers. • Understanding client, industry and business challenges. • Identifying opportunities to improve Company' services and products for cross-selling. • Stock updates and alerts on stocks in their demat account are sent. • Understanding client's data privacy and security requirements.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Direct interactions and other communication mechanisms such as • Town Hall meet • Email & SMS • Intranet portal - MyZone Portal & App. & MO Paathshala • Webinars • Awards & recognition programs • Mid-year and annual performance appraisals • Employee feedback survey • Training programme MO Buddy • Wellness programs	Ongoing and need basis	• Learning opportunities • Exchanging ideas and suggestions • Career Management • Professional Growth Prospects • Compensation structure • Building a safety culture and inculcating safe work practices among employees and • Improving Diversity
Regulators and Policymakers	No	• Mandatory filings with regulators • Interaction during inspections by the regulators • Submission of periodical reports/ returns • Meetings with key regulatory bodies • Written communications & Presentations • Stock Exchange filings • Submission of comments and feedback on consultation papers issued by regulators	Ongoing	• Seeking clarifications on queries • communicating challenge • Discussions regarding various regulations, amendments, policies, processes, Corporate Governance & Compliance standards
Value Chain Partners including Bankers, Custodians and Collaborators	No	• Assessment of vendors and services provider • Meetings including Project review meeting, audit, governance, and compliance meetings • Contracts, emails, and calls • Website other digital platforms • Visits	Ongoing and need basis	• Foster strong partnerships based on sound governance and ethical business practices • Credit worthiness • Ethical Behavior • Fair Business Practices • Governance including Statutory compliances • Decide technical terms & conditions • Underdressed Product & Service quality and support • Contract commercial custodial services

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Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities & NGO	Yes	• Directly & through implementing agencies and impact assessment agency	Ongoing and need basis	• support the sustainable growth of communities through continuous engagement.
Media	No	• Newspaper advertisement • Email • Annual reports • Website • Transcripts conference & other meetings	Need based	• To stay abreast on the developments of the Company
Rating Agencies	No	• One-on-one meetings and group meetings • Email correspondence • Submissions of Financial & Non-Financial Performance for issuance & review of ratings	Periodic and Need based	Rating agencies significantly influence the Company's financial health and public perception. Their assessments directly impact the Company's access to capital, influencing the interest rates on instruments issued by the Company and ultimately affecting the cost of capital

LEADERSHIP INDICATORS

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

The Company has established a structured and multi-layered stakeholder engagement framework to facilitate consultation on economic, environmental, and social matters, with defined mechanisms for escalation of feedback to senior management and the Board.

Stakeholders are systematically identified and mapped based on their influence on, and impact by, the Company's operations through internal assessments and leadership deliberations. The Company engages with key stakeholder groups, including shareholders & investors, customers, employees, regulators & policymakers, value chain partners (including bankers, custodians and collaborators), communities and NGOs, media, and rating agencies.

Engagement mechanisms are tailored to stakeholder groups and include investor meetings, earnings calls, customer surveys, employee town halls, regulatory interactions, policy dialogues, meetings & interactions with credit rating agencies, including ESG rating & assessment agencies, and community engagement initiatives. These platforms enable continuous and inclusive consultation on material ESG topics.

Feedback and insights arising from such engagements are consolidated through internal review processes and are regularly communicated to senior management. Key themes, risks, and opportunities are subsequently presented to the Board through structured updates, enabling informed decision-making aligned with stakeholder expectations.

The Board-level CSR Committee, BRSR Committee and Stakeholder Relationship Committee ("SRC") plays a pivotal role in overseeing CSR, ESG and security holders' related matters, including monitoring stakeholder engagement outcomes, reviewing material CSR & ESG issues, and ensuring alignment of the Company's sustainability strategy with stakeholder priorities. The Committee also ensures transparent disclosures and effective communication on ESG initiatives.

In addition, the Company facilitates direct engagement between shareholders and the Board during General Meetings, where Directors, including the Chairpersons of key committees, are present to address queries and take shareholders feedback on record.

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

Yes, stakeholder engagement and consultation remain an integral part of the Company's approach towards identification, assessment, and management of material environmental, social, and governance ("ESG") topics. The Company regularly engages with its key stakeholders including employees, customers, investors, regulators, communities, implementation partners, vendors, and industry associations to understand their expectations, concerns, and evolving priorities. Inputs received from stakeholders are periodically evaluated and incorporated into the Company's policies, ESG initiatives, operational practices, and CSR programmes.

Customer and investor complaints, queries, and feedback received through various channels are regularly reviewed and analysed to identify root causes, strengthen internal processes, improve customer experience, and enhance service quality. Similarly, employee feedback mechanisms, engagement initiatives, and leadership interactions support continuous improvement in workplace practices, learning initiatives, diversity and inclusion efforts, and employee well-being programmes.

As part of its CSR and community development initiatives implemented through Motilal Oswal Foundation, the Company actively engages with local communities, beneficiaries, implementing agencies/NGOs, educational institutions, farmer groups, government authorities, and other stakeholders during the need assessment, programme design, implementation, and monitoring stages.

For instance, the Company supported Global Vikas Trust for development of "GVT Krishikul", a 25-acre farmer training centre in Beed (Maharashtra) focused on improving agricultural practices and enhancing farmer livelihoods. Inputs and engagement with farmers and local communities helped design programmes relating to sustainable farming, market linkage, and livelihood enhancement, benefiting more than 12,000 farmers. Further, based on community needs arising from floods in the Marathwada region during FY 2025-26, the Company also supported dry ration distribution to affected farmers and families.

Similarly, under the 'Krishishakti' project implemented through Shri Chaitanya Health and Care Trust in Wada and Vikramgad blocks of Palghar (Maharashtra), stakeholder consultations and field-level assessments helped identify challenges relating to distress migration, low farm productivity, water availability, and livelihood insecurity amongst tribal farmers. Based on these consultations, the programme was designed to support sustainable agriculture practices, horticulture, floriculture, water conservation, and livelihood enhancement for below poverty line tribal farmers.

Further, the Company also supported operations of five Farmer Producer Organisations ("FPOs") in Tamil Nadu through Isha Foundation impacting marginalized farmers and their families. The farmer-driven FPO model, supported through continuous engagement with farmers, volunteers and industry experts, promotes sustainable agricultural entrepreneurship, market access and income generation opportunities.

Further, Two District Education Transformation Program implemented in Palghar (Maharashtra) and Balotra (Rajasthan), where stakeholder consultations with communities, teachers, parents, school authorities, district administration and implementation partners helped identify critical challenges relating to foundational learning, school infrastructure, employability, and access to quality education in underserved regions, including tribal-dominated communities in Palghar. Based on these inputs, the Company directly and through Motilal Oswal Foundation adopted an integrated intervention model covering literacy and numeracy programmes, teacher training, vocational skilling, girl child education, infrastructure development, and governance strengthening initiatives.

Additionally, the Company continues to undertake impact assessment of eligible CSR projects through independent external agencies in accordance with the applicable provisions of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended from time to time). The impact assessment exercise supports evaluation of project effectiveness, stakeholder outcomes and long-term social impact, thereby strengthening transparency, accountability and continuous improvement in the Company's CSR and ESG initiatives.

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

The Company actively engages with vulnerable and marginalized stakeholder groups through structured community interactions and need-based assessments undertaken by Motilal Oswal Foundation and other implementing agencies. These engagements enable identification of key concerns, priorities, and developmental needs of the communities.

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Based on suggestions and feedback received from the community, the Company, through Motilal Oswal Foundation and other implementing agencies, has undertaken focused initiatives aimed at improving quality of life. These interventions are directed towards enhancing access to quality education, strengthening educational infrastructure, promoting sustainable agricultural development and improving access to quality healthcare for marginalized and underprivileged communities.

Special emphasis is placed on inclusive development through targeted programmes such as higher education support for students, improvement in school-level learning outcomes, development of educational infrastructure, and facilitation of healthcare services. The Company also undertakes environmental initiatives, including tree plantation drives, contributing to ecological sustainability and community well-being.

These initiatives are periodically reviewed to assess their effectiveness and alignment with evolving community needs. Through this structured approach, the Company continues to strengthen its engagement with vulnerable and marginalized stakeholders while delivering sustainable and inclusive impact. A few key initiatives include:

EDUCATIONAL INTERVENTIONS:

To strengthen learning outcomes and access to quality education in underserved communities, the Company through Motilal Oswal Foundation has implemented comprehensive District Education Transformation Programs in Palghar (Maharashtra) and Balotra (Rajasthan).

District Education Transformation Program – Palghar (Maharashtra) | Tribal Education & Livelihoods

To improve learning outcomes in tribal-dominated regions, the Company through Motilal Oswal Foundation has implemented a comprehensive District Education Transformation Program in Palghar, particularly in Wada block where literacy levels remain below the state average and over 90% of students belong to Scheduled Tribe (ST) communities.

The program adopts an integrated approach covering foundational literacy and numeracy, school infrastructure development, teacher capacity building, vocational skilling, and strengthening of district-level education governance. During the year, over 5,200 academic sessions were conducted across 18 schools, and 426 teachers were trained through structured capacity-building programs to enhance pedagogy and student engagement.

Infrastructure upgrades in 3 schools benefited approximately 1,160 tribal students, with improvements including safe drinking water, sanitation facilities, well-ventilated classrooms, and rainwater harvesting systems.

To enhance employability, a Lighthouse vocational training centre was established in collaboration with the district administration. A total of 578 youth were surveyed, with 180 enrolled, 102 completing foundation courses, and 22 youth securing employment. Governance strengthening initiatives further engaged 2,996 teachers through district-level academic interventions.

District Education Transformation Program – Balotra & Barmer (Rajasthan) | Lifecycle Education & Skilling

The Company has expanded its education interventions to Balotra district through a multi-partner, lifecycle-based program addressing early childhood education, school enrolment and retention, digital learning and youth livelihoods.

In partnership with implementation agencies, the early childhood education program covers approximately 3,500 Anganwadi centres, benefiting over 50,233 children through play-based learning and capacity building of Anganwadi workers.

Focused efforts on girls' education have enabled the enrolment of 195 out-of-school girls and supported over 300 adolescent girls through second-chance learning pathways. Digital learning initiatives implemented across 121 government schools have benefited approximately 24,000 students and 240 teachers through smart classroom infrastructure and technology-enabled education.

Additionally, youth skilling initiatives aim to support around 2,100 youth, with 156 youth already enrolled in structured training programs focused on employability and livelihood opportunities.

Higher Education and Youth Empowerment | Scholarships & Career Development

The Company continues to empower meritorious students from underserved backgrounds through structured higher education support programs. During the year, 108 students across rural India were supported through scholarships to pursue career-oriented courses such as Engineering, Law, Management, Pharmacy and Agriculture at Mewar University, Rajasthan, along with training and placement assistance.

Further, financial support and merit-based scholarships have been extended to deserving students, including high-performing candidates. The Company also supports professional education pathways, including Chartered Accountancy programs through mentorship, coaching and preparatory support.

Additionally, approximately 3,000 students benefited from life-skills-based learning through the 'Toybank – Development through Play' initiative, while another 3,000 tribal children were supported through non-formal education under the Ekal Schools program. Inclusive education initiatives for Persons with Disabilities ("PwDs") are also supported through specialized partner organizations.

Educational Infrastructure Development | Enabling Learning Environments

Recognizing the importance of infrastructure in enabling quality education, the Company has supported the development of modern educational facilities across institutions.

Key initiatives include the development of student residential facilities for approximately 400 girl students at Plaksha University, Punjab, and construction of hostel and educational infrastructure for around 250 visually impaired students in Jodhpur, Rajasthan.

Additionally, support has been extended for the construction of a CA hostel in Mumbai for underprivileged aspirants and development of the Agrawal-Oswal Knowledge and Nutrition Centre in Chhattisgarh, benefiting approximately 200 tribal students.

HEALTHCARE INTERVENTIONS

Improving Access to Affordable Healthcare | Community Health Initiatives

The Company continues to enhance access to affordable and quality healthcare services for underserved communities through targeted interventions.

During the year, over 3,000 differently abled individuals were supported with assistive devices such as artificial limbs, calipers, and wheelchairs in partnership with specialized institutions.

Healthcare initiatives also include diagnostic services and preventive healthcare awareness, benefiting approximately 1,000 individuals. The Company has supported the establishment of a diagnostic and wellness centre in Saphale, serving a semi-urban population of nearly 5 lakh people.

Additionally, support has been extended for advanced medical interventions, including cataract surgeries, with over 1,300 surgeries conducted using specialized equipment funded by the Company.

AGRICULTURAL AND LIVELIHOOD DEVELOPMENT

GVT Krishikul – Farmers Training Centre (Beed, Maharashtra)

The Company continues to support farmer capacity building through the GVT Krishikul training centre, a 25-acre facility developed in partnership with Global Vikas Trust. The centre has trained over 12,000 farmers in modern agricultural practices, enabling improved productivity and income generation.

Krishishakti Initiative – Sustainable Agriculture (Palghar, Maharashtra)

The 'Krishishakti' project supports 275 tribal farmers through agroforestry and sustainable agricultural practices, including horticulture, improved cultivation techniques, and livelihood enhancement, contributing to income stability and reduction in distress migration. In addition to the direct beneficiaries, the initiative has positively impacted approximately 1,100 individuals indirectly through enhanced economic opportunities and community development..

Farmer Producer Organisations (FPOs) – Promoting Agri-Entrepreneurship (Tamil Nadu)

The Company supports Farmer Producer Organisations benefiting around 125 farmers, enabling access to technical expertise, market linkages, and collective entrepreneurship. These FPOs have achieved a turnover of approximately ₹17.49 Crore during the FY 2025–26.

Farmer Relief Support – Climate Resilience (Marathwada, Maharashtra)

In response to flood-related disruptions, the Company supported 1,250 farmers through distribution of essential supplies, enabling recovery and resilience in affected communities.

NUTRITION PROGRAM FOR UNDERPRIVILEGED CHILDREN

The Company has embedded social responsibility into its employee engagement practices through a unique initiative that transforms personal celebrations into meaningful acts of giving. Under this programme, employees

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voluntarily dedicate the occasion of their birthdays and marriage anniversaries towards sponsoring nutritious meals for underprivileged children, in place of receiving customary celebratory cakes from the Company.

Implemented in association with The Akshaya Patra Foundation, the initiative provides employees and their families with an opportunity to contribute directly to a larger social cause while commemorating important personal milestones. As a token of appreciation, a personalized certificate is issued in the name of the employee and their family, recognizing their contribution towards child nutrition and welfare.

The initiative has fostered a strong sense of purpose, pride, and social consciousness among employees by connecting personal celebrations with community impact. By encouraging employees to become active participants in the Company's social initiatives, the programme reinforces a culture of empathy, shared responsibility, and collective contribution towards building a more inclusive and caring society.

During the FY 2025-26, the Company, through this programme, supported underprivileged children by sponsoring over 3,50,500 nutritious meals, helping address hunger and contributing to improved nutrition, enhanced educational participation and the overall well-being of children from economically disadvantaged communities.

OTHER SOCIAL INTERVENTIONS

Sports Development – Olympic and Paralympic Talent Support

The Company supports sports excellence through structured programs aimed at nurturing Olympic and Paralympic talent. During the year, 10 athletes and para-athletes across disciplines such as shooting, wrestling, badminton and swimming were supported.

Animal Welfare – Mahaveer Camel Sanctuary (Rajasthan)

The Company contributes to animal welfare through support to rehabilitation centres such as the Mahaveer Camel Sanctuary, enabling care and treatment of 105 rescued camels.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

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

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	%(B/A)	Total (C)	No. of employees/ workers covered (D)	%(D/C)
Employees						
Permanent	12,459	11,671	93.68	9,281	9,029	97.28
Other than permanent	403	0	0.00	201	0	0.00
Total Employees	**12,862**	**11,671**	**90.74**	**9,482**	**9,029**	**95.22**
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

As the reporting boundary for the current year has been expanded from standalone to consolidated basis, additional information on a standalone basis are presented below solely for informational and comparative purposes.

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	%(B/A)	Total (C)	No. of employees/ workers covered (D)	%(D/C)
Employees						
Permanent	7,616	7,288	95.69	9,281	9,029	97.28
Other than permanent	208	0	0.00	201	0	0.00
Total Employees	**7,824**	**7,288**	**93.15**	**9,482**	**9,029**	**95.22**
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

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

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

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	9,699	0	0	9,699	100.00	6,810	0	0	6,810	100.00
Female	2,760	0	0	2,760	100.00	2,471	0	0	2,471	100.00
Other than Permanent										
Male	393	0	0	393	100.00	198	0	0	198	100.00
Female	10	0	0	10	100.00	3	0	0	3	100.00
Workers										
Permanent	**Not Applicable**									
Male										
Female										
Other than Permanent										
Male										
Female										

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

a. Median remuneration/wages:

Particulars	Male		Female	
	Number	Median remuneration/ salary/wages of respective category (Amount in ₹)	Number	Median remuneration/ salary/wages of respective category (Amount in ₹)
Board of Directors (BoDs)[(1)]	4	20,61,31,186	Nil	NA
Key Managerial Personnel[(2)]	2	7,75,08,921	Nil	NA
Employees other than BoDs and KMPs	9,693	5,44,950	2,760	5,26,870
Employees other than BoDs and KMPs (on Standalone basis)	5,619	6,31,259	1,991	5,17,544
Workers	Not Applicable			

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

(2) *includes Chief Financial Officer and Company Secretary.*

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

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	15.15	16.56

As the reporting boundary for the current year has been expanded from standalone to consolidated basis, additional information related to gross wages paid to females on a standalone basis are presented below solely for informational and comparative purposes.

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	15.60	16.56

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	11	Nil	-	6	Nil	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced Labour/ Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human Rights related issues	Nil	Nil	-	Nil	Nil	-

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

Particulars	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	11	6
Complaints on POSH as a % of female employees/workers	0.40	0.28
Complaints on POSH upheld	11	5

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

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

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

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

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

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

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

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

10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	–

All the Company's offices have undergone assessments for compliance with key human rights and workplace-related matters, including child labour, forced/involuntary labour, sexual harassment, discrimination and wages. These assessments are conducted through internal reviews by the Company's functional teams and Internal Auditors as part of the regular monitoring and governance framework overseen by the senior management and the Board of the respective companies within the Group.

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

Not Applicable

LEADERSHIP INDICATORS

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

During FY 2025-26, the Company received certain complaints under the Prevention of Sexual Harassment (PoSH) framework. These complaints were addressed in accordance with the Company's PoSH Policy and applicable legal requirements. No changes to business processes were considered necessary as a result of the resolution of such complaints.

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

The Company is committed to upholding and promoting fundamental human rights principles across its operations, workplace practices, and stakeholder interactions. The Company's human rights approach is aligned with applicable legal requirements, ethical business conduct, and globally accepted principles relating to fairness, dignity, equality, and respect at the workplace.

Human rights due diligence is embedded within the Company's governance framework, internal policies, employee engagement practices, and control mechanisms. The scope of the Company's human rights due diligence covers key areas such as fair treatment, non-discrimination, prevention of sexual harassment, ethical conduct, whistleblower protection, employee well-being, workplace inclusivity, fair labour practices, and respect for human rights across its operations and value chain.

The Company's commitment towards human rights is supported through various internal policies and frameworks, including:

- Code of Conduct
- Vigil Mechanism/Whistle Blower Policy
- Equal Opportunity Policy
- Sustainable Sourcing and Preferential Procurement Policy
- ESG Policy
- Sustainability assessment framework for vendors/value chain partners
- Diversity initiatives

The Company has also integrated ESG and sustainability considerations, including human rights aspects, within its vendor onboarding and evaluation processes. Sustainability assessments conducted for value chain partners include evaluation of parameters relating to workplace safety, ethical practices, fair labour conditions and employee well-being.

Further, the Company fosters an open and inclusive workplace culture through established grievance redressal mechanisms and dedicated reporting channels for unethical conduct, discrimination, harassment or workplace-related concerns. The Audit Committee oversees the Vigil Mechanism framework, and employees are also provided direct access to the Chairperson of the Audit Committee, where required.

The Company has been certified as a 'Great Place to Work® India 2026', reflecting its commitment towards maintaining a respectful, inclusive, and employee-centric workplace culture built on credibility, fairness, respect, pride, and camaraderie.

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

Yes. The Company is committed to promoting an inclusive and accessible workplace environment for differently abled employees, visitors, and other stakeholders in line with the requirements of the Rights of Persons with Disabilities Act, 2016.

The Head and Corporate Offices of the Company are equipped with accessibility infrastructure such as ramps, wheelchair-friendly access, and elevators/lifts designed to facilitate easy movement for differently abled individuals. Additionally, braille signage has been installed in lifts at the Registered Office to support visually impaired individuals in navigating the premises independently.

Most of the Company's branches are located on the ground floor or are equipped with appropriate accessibility infrastructure to support convenient access for differently abled employees and visitors. The Company continues to strengthen its accessibility and inclusion practices to foster a safe, equitable, and inclusive environment for all stakeholders.

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4. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company expects its value chain partners to adhere to applicable laws, regulations, and the same values, principles, ethical standards, and responsible business practices upheld by the Company, including those relating to human rights, fair labour practices, workplace dignity, non-discrimination, and prevention of harassment. During the year, the Company initiated ESG and sustainability assessments of its top value chain partners as part of its phased approach towards strengthening responsible sourcing and vendor management practices. While no separate formal assessment specifically focused on human rights-related categories was conducted during the reporting period, the Company is progressively integrating ESG and sustainability parameters, including aspects relating to workplace practices and human rights, into its vendor onboarding and evaluation framework.
Discrimination at workplace	
Child Labour	
Forced Labour/ Involuntary Labour	
Wages	
Others – please specify	

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

No corrective action was necessitated.

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

ESSENTIAL INDICATORS

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

The Company is committed to progressively strengthening its environmental sustainability initiatives through responsible resource consumption and gradual adoption of renewable and energy-efficient practices across its operations.

During the FY 2025–26, the Company initiated its transition towards renewable energy adoption as part of its broader sustainability and climate-conscious approach. The Company has commenced evaluation and implementation of renewable energy solutions at select offices and branches, wherever feasible, with a long-term focus on progressively expanding the adoption of sustainable energy practices across its operations.

Further, the Company continues to focus on reducing its environmental footprint through various energy efficiency initiatives, including use of energy-efficient equipment, replacement of conventional desktops with laptops, adoption of solid-state drives in place of magnetic/spindle hard disks, and migration of physical servers to virtual hyper-converged infrastructure to optimise energy consumption and reduce carbon emissions.

The Company has also implemented sustainability-focused infrastructure measures such as installation of rainwater harvesting systems, recycling of wastewater for flushing and watering plants, installed water saving aerator usage of sensor-based water taps to reduce water wastage, installation of thermal insulation to minimise heat transfer and improve cooling efficiency, and adoption of LED lighting and motion sensors across office premises to conserve electricity.

Further, the Company continues to promote environmentally responsible workplace infrastructure through development and use of green office premises designed to enhance energy efficiency, water conservation, indoor air quality, and employee well-being. These initiatives reflect the Company's ongoing commitment towards responsible resource management and long-term sustainable business practices aligned with its ESG objectives.

[in Giga Joules (GJ)]

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	135.63	–
Total fuel consumption (B)	–	–
Energy consumption through other sources (C)	–	–
Total energy consumption from renewable sources (A+B+C)	135.63	–

[in Giga Joules (GJ)]

Parameter	FY 2025-26	FY 2024-25
From non-renewable sources		
Total electricity consumption (D)	41,607.04	31,542.18
Total fuel consumption (E)	179.72	90.55
Energy consumption through other sources (F)	0.00	–
Total energy consumed from non-renewable sources (D+E+F)	41,786.76	31,632.73
Total energy consumed (A+B+C+D+E+F)	41,922.39	31,632.73
Energy intensity per rupee of turnover (Total energy consumption/Revenue from operations in rupees) (GJ per ₹ in Lakhs)	0.04	0.06
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity ("PPP") (Total energy consumed/Revenue from operations adjusted for PPP in Lakhs USD)	0.91	1.22
Energy intensity in terms of physical output (GJ/Total Employees)	3.36	3.41
Energy intensity (optional) – the relevant metric may be selected by the entity	–	–

Note:

- *Energy consumed from fuels include energy from consumption of diesel in company's gensets.*
- *For the purpose of calculation of intensity, - PPP, conversion factor @20.34 ₹/USD as per International Monetary Fund ("IMF") has been considered.*

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

Yes, an independent assurance has been carried out by M/s. Moore Singhi Advisors LLP for the FY 2025-26 indicators in the table above.

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

   No, the Company does not fall under PAT Scheme of Government of India.

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

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	–	–
(ii) Groundwater	–	–
(iii) Third party water	99,418.03	57,986.63
(iv) Seawater / desalinated water	–	–
(v) Others	–	–
Total volume of water withdrawal (in kilolitres) (I + ii + iii + iv + v)	99,418.03	57,986.63
Total volume of water consumption (in kilolitres)	99,418.03	57,986.63
Water intensity per rupee of turnover (Total water consumed/Revenue from operations) (Kilolitre per ₹ Lakhs)	0.106	0.108
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP in Lakhs USD)	2.16	2.24
Water intensity in terms of physical output (Kilolitre /Total full-time employees)	7.98	6.25
Water intensity (optional) – the relevant metric may be selected by the entity	–	–

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

Note:

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- *For the FY 2025-26, Water withdrawal is reported based on actual consumption, supported by relevant bills wherever available. In cases where invoices are not available, estimations have been made based on the Central Ground Water Authority ("CGWA") guidelines, which state that an office employee consumes 45 litres per day—25 litres for domestic use and 20 litres for flushing. This amount is recorded as water withdrawn from third party source. Water consumption is calculated based on the total water usage at each office location, proportionately allocated according to the number of employees at that specific location.*
- *For the purpose of calculation of intensity adjusted PPP, conversion factor @20.34 ₹/USD as per IMF has been considered.*

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

Yes, an independent assurance has been carried out by M/s. Moore Singhi Advisors LLP for the FY 2025-26 indicators in the table above.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water – No treatment – With treatment – please specify level of treatment	Not Applicable	Not Applicable
(ii) To Groundwater – No treatment – With treatment – please specify level of treatment	Not Applicable	Not Applicable
(iii) To Seawater – No treatment – With treatment – please specify level of treatment	Not Applicable	Not Applicable
(iv) Sent to third-parties – No treatment – With treatment – please specify level of treatment	Not Applicable	Not Applicable
(v) Others		
– No treatment	79,534.42	42,170.30
– With treatment – please specify level of treatment	–	–
Total water discharged (in kilolitres)	**79,534.42**	**42,170.30**

Note:

- *The Company does not generate industrial wastewater. However, for the sewage that is produced, the Company have taken proactive steps by installing sewage treatment plants ("STP") at some of our larger office premises. The majority of offices of the Company are branches spread nationwide, wherein the sewage is discharged as per local guidelines i.e. discharge is made to municipality or other bodies as applicable, wherein suitable treatment is done by them. Hence, it is not included in the Company's reporting.*
- *Water discharged is considered as 80% of the water withdrawn from source based on Central Pollution Control Board ("CPCB") database report dated December 24, 2009 and reported as other discharge. Therefore, it is assumed that of the total water withdrawal, only 20% is consumed.*

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

Yes, an independent assurance has been carried out by M/s. Moore Singhi Advisors LLP for the FY 2025-26 indicators in the table above.

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

The Company operates in a service-oriented business and does not generate industrial effluents or significant wastewater discharge, as water consumption is primarily limited to human usage and office-related activities. Accordingly, a formal Zero Liquid Discharge ("ZLD") mechanism is not applicable to the Company's operations.

Nevertheless, as part of its commitment towards responsible water management and sustainable resource ptimization, the Company has implemented various water conservation initiatives, including installation of rainwater harvesting systems and recycling of wastewater for flushing and watering plants. Further, sensor-based water taps and aerators have been installed across office premises to reduce water wastage and promote efficient water consumption practices.

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

Being a financial services company primarily engaged in information flow and financial transactions, the Company does not have significant direct air emissions arising from industrial or manufacturing activities. The limited air emissions generated by the Company are primarily associated with electricity consumption, operation of diesel generator ("DG") sets during power interruptions, and usage of air-conditioning and office infrastructure across its premises.

During the year, the Company conducted emission testing of its DG sets for monitoring parameters such as nOx and sOx emissions, as part of its environmental compliance and monitoring practices. The Company continues to undertake periodic maintenance and monitoring of equipment to ensure compliance with applicable environmental norms and improve operational efficiency.

Further, the Company remains committed towards ptimizatig its environmental footprint through various sustainability initiatives, including adoption of energy-efficient electrical equipment, installation of VRF (Variable Refrigerant Flow) air conditioning systems, use of LED lighting fixtures and occupancy sensor lighting systems, ptimizationn of cooling efficiency through thermal insulation measures, and gradual adoption of renewable energy solutions at select office locations wherever feasible.

The Company also continues to promote digital and paperless operations, ptimizae technology infrastructure through ptimization nn and energy-efficient IT systems, and encourage sustainable workplace practices aimed at reducing overall environmental impact and resource consumption.

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	Tonnes	0.0163	–
SOx	Tonnes	0.0071	–
Particulate Matter (PM)	Tonnes	0.0009	–
Persistent Organic Pollutants (POP)	Tonnes	–	–
Volatile Organic Compounds (VOC)	Tonnes	0.0014	–
Hazardous Air Pollutants (HAP)	Tonnes	–	–
Others – please Specify (NH3 + CO)	Tonnes	0.0013	–

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

Yes, an independent assurance has been carried out by M/s. Moore Singhi Advisors LLP for the FY 2025-26 indicators in the table above.

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

The Company continues to strengthen its sustainability and climate-conscious initiatives through responsible resource management, digital transformation, and energy-efficient workplace practices aimed at reducing its overall greenhouse gas ("GHG") emissions and environmental footprint.

The Company's GHG emissions primarily comprise indirect emissions from electricity consumption across office premises and limited direct emissions from operation of DG sets and office infrastructure. During the year, the Company continued to promote paperless operations, optimise technology and IT infrastructure, adopt energy-

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efficient equipment, install LED lighting and occupancy sensor systems, deploy VRF air-conditioning systems, and initiate the use of renewable energy at select office locations. The Company has also continued to focus on sustainable workplace practices, resource efficiency, and responsible consumption of natural resources.

The Company remains committed towards progressively strengthening energy efficiency, resource optimization, renewable energy adoption, and sustainable workplace practices in alignment with its long-term ESG objectives. The details of the Company's GHG emissions and emission intensity are provided below:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	203.46	6.76
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	8,205.83	6,369.77
Total Scope 1 and Scope 2 emission intensity per rupee of turnover [(Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations (₹ in Lakhs)]	Metric tonnes of CO2 equivalent per ₹ in Lakhs	0.01	0.01
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP in Lakhs USD)	Metric tonnes of CO2e / Revenue adjusted for PPP in Lakhs USD	0.18	0.25
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	0.67	0.69
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note:

- *Scope 1 emissions include emissions from company-owned diesel gen sets & emission generated from Air Conditioners and replacement of Fire Extinguishers.*
- *The increase in Scope 1 emissions during the year is primarily attributable to the expanded coverage of Scope 1 reporting, which now includes emissions arising from Air-Conditioning systems and the replacement of Fire Extinguishers.*
- *Scope 1 & 2 emission intensity has been computed based on Total Revenue from operation as per Audited Consolidated Financial Statements of the Company.*
- *For the purpose of calculation of intensity adjusted PPP, conversion factor @ 20.34 ₹/USD as per IMF has been considered.*

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

Yes, an independent assurance has been carried out by M/s. Moore Singhi Advisors LLP for the FY 2025-26 indicators in the table above.

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

The Company is committed to progressively reducing its GHG emissions and environmental footprint through adoption of sustainable business practices, digital transformation initiatives, responsible resource management, and energy-efficient infrastructure across its operations.

Being a service-oriented organisation primarily engaged in financial and information-based activities, the Company focuses on minimising its indirect environmental impact through digitalisation, optimisation of technology infrastructure, sustainable workplace practices, and resource conservation initiatives.

During the year, the Company continued to promote green methods of conducting business through increased adoption of electronic transactions, paperless processes, digital workflows, e-statements, e-KYC, and electronic documentation systems, thereby reducing dependence on physical paper and improving operational efficiency. The Company also undertook employee volunteering initiatives such as tree plantation drives and supported environmental sustainability initiatives including mass plantation and reforestation activities through its CSR programmes.

Further, the Company has undertaken the following initiatives to reduce GHG emissions and promote sustainable operations:

➢ **Renewable Energy & Sustainable Infrastructure Initiatives**

- Initiation of renewable energy usage at the Malad office location as part of the Company's phased transition towards sustainable energy adoption.
- Installation of EV charging points at the Registered Office to support adoption of sustainable mobility solutions.
- Procurement and installation of ESG-certified and environmentally responsible furniture during office renovation and infrastructure development projects.
- Planning and incorporation of green building concepts in ongoing office development and construction projects.
- Encouraging green fit-outs and sustainable materials in office interiors.

➢ **Digital & Paperless Operations**

- Promotion of paperless customer onboarding and digital documentation processes.
- Increased adoption of e-statements, e-contract notes, e-KYC and digital approvals to reduce paper consumption.
- Reduction in physical record storage through digitisation initiatives and electronic record management systems.
- Adoption of digital workflows, virtual collaboration tools and electronic communication channels to minimise paper usage and operational inefficiencies.

➢ **Energy Efficient IT Infrastructure**

- Use of cloud-based and virtualised infrastructure to optimise server utilisation and reduce energy consumption.
- Migration from physical servers to virtual hyper-converged infrastructure to optimise energy usage and reduce carbon emissions.
- Adoption of energy-efficient laptops and IT equipment with power-saving configurations in place of conventional desktops.
- Replacement of magnetic/spindle hard disks with solid-state drives ("SSD") to improve energy efficiency.
- Periodic monitoring and optimisation of power consumption across office premises and IT infrastructure to improve energy efficiency

➢ **Energy Efficiency Initiatives**

- Selection and development of office premises with energy-efficient infrastructure.
- Optimisation of natural lighting, ventilation, and cooling efficiency within office premises.
- Installation of thermal insulation systems to minimise heat transfer and improve cooling efficiency.
- Use of environmentally friendly, low-energy, and energy-efficient office equipment across offices and select branches.
- Installation of energy-efficient five-star rated air conditioners and electrical equipment in Head Office, Corporate Office, and select branches.
- Installation of VRF Air Conditioning Systems to improve cooling efficiency and optimise electricity consumption.
- Installation of occupancy sensor lighting systems and energy-efficient LED lighting fixtures across office premises.
- Installation of LED glow sign boards with timer-based controls enabling automatic switch-off during daylight hours to conserve electricity.

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- Plantation of air-purifying plants within office premises to promote healthier indoor environments and workplace sustainability.

➢ **Water Conservation & Resource Efficiency**

- Installation of water aerators/reducers and sensor-based water fixtures to optimise water consumption and reduce wastage.
- Installation of rainwater harvesting systems to promote responsible water management and conservation.
- Installation of RO plants and Sewage Treatment Plants ("STP") to support efficient water utilisation and wastewater management.
- Recycling and reuse of wastewater for flushing and watering plants wherever feasible.
- Installation of sensor-based water taps to reduce water wastage.
- Installation of hand dryers in washrooms to minimise paper napkin consumption and encourage sustainable resource usage.

➢ **Waste Management & Circularity**

- Recycling and responsible disposal of paper, plastic waste and e-waste through authorised and certified vendors.
- Reduction in single-use plastic consumption within office premises.
- Initiatives to reduce food wastage and create awareness amongst employees and stakeholders on responsible consumption practices.

➢ **Employee Sustainability Practices & Environmental Awareness**

- Weekly ESG Awareness Campaign under the motto "Small Acts, Big Impact" to promote employee awareness on environmental protection, energy conservation, waste reduction, well-being, social responsibility, good governance, ethical business practices and sustainable workplace behaviour through everyday responsible actions.
- Promotion of virtual meetings and hybrid working models, wherever feasible, to reduce travel-related emissions and support sustainable workplace practices.
- Encouraging use of public transport, carpooling and shared mobility practices wherever feasible.
- Employee volunteering initiatives, tree plantation drives and environmental awareness programmes to promote environmental stewardship.

➢ **Value Chain Partner & Procurement ESG Integration**

- Preference for vendors and suppliers adopting environmentally sustainable practices.
- Procurement of green-rated, energy-efficient and environmentally responsible office equipment and nfrastructure.
- ESG and sustainability assessment of key vendors and value chain partners as part of responsible sourcing practices.

➢ **Environmental Sustainability through CSR Initiatives**

- Support for environmental sustainability initiatives including tree plantation, reforestation and natural resource conservation projects through the Company's CSR programmes.

These initiatives reflect the Company's ongoing commitment towards responsible environmental stewardship, resource optimisation, climate-conscious business practices, and long-term sustainability aligned with its ESG objectives.

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

The Company accords importance to responsible waste management and disposal practices as part of its commitment towards environmental sustainability and operational efficiency. Being a service-oriented organisation, the waste generated by the Company is primarily non-hazardous in nature and includes paper waste, plastic waste, e-waste, pantry waste, and other office-related waste generated across its premises.

The Company promotes waste reduction, segregation, recycling, reuse, and responsible disposal practices through authorised and certified vendors in compliance with applicable environmental regulations. Increased digitalisation, paperless processes, electronic communication, e-statements, and optimisation of physical documentation continue to support reduction in paper consumption and operational waste generation across offices.

Further, the Company undertakes initiatives aimed at reducing food wastage, encouraging responsible consumption practices, and creating awareness amongst employees and stakeholders on sustainable waste management and resource conservation as part of its broader ESG and sustainability initiatives.

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	Plastic waste generated from our office premises are minimal as the majority of the plastics used in our office premises including plastic bags are biodegradable in nature. The amount generated is negligible, hence it isn't relevant to our activities.	
E-waste (B)	8.25	2.90
Bio-medical waste (C)	Not Applicable	Not Applicable
Construction and demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste. Please specify, if any. (G)		
Other Non-hazardous waste generated (H). This is purely Solid Waste which is divided into three part i.e. dry waste, wet waste and inert waste	24.03	23.03
Total (A+B + C + D + E + F + G + H)	**32.29**	**25.93**
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations) (MT/ ₹ in Lakhs)	0.000034	0.000048
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP in Lakhs USD)	0.0007	0.0011
Waste intensity in terms of physical output (MT/Total full-time employees)	0.0026	0.0028
Waste intensity (optional) – the relevant metric may be selected by the entity	Not Applicable	Not Applicable

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

Parameter	FY 2025-26	FY 2024-25
Category of waste		
(i) Recycled	23.85	19.26
(ii) Re-used	–	–
(iii) Other recovery operations	–	–
Total	**23.85**	**19.26**

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

Parameter	FY 2025-26	FY 2024-25
Category of waste		
(i) Incineration	–	–
(ii) Landfilling	–	–
(iii) Other disposal operations	8.44	6.67
Total	**8.44**	**6.67**

Business Responsibility & Sustainability Report *(Contd.)*

Note:

- *Our waste generation is minimal (mostly stationery-related) and consequently there is no requirement of incineration or landfilling activities.*
- *Due to the nature of operations of the Company, no bio-medical and radioactive waste attributable to the Company was generated.*
- *For the FY 2025-26, other Non-hazardous waste computations have currently been undertaken for the Registered Office only. For the rest of the office locations, waste management is overseen by the local administrative authority.*
- *For the FY 2025-26, e-Waste computations have been undertaken on a proportionate basis considering the Company's employee occupancy across locations, along with the collection and centralised disposal of e-waste through the Corporate Office/Registered Office.*
- *E-waste generated by the Company is processed & disposed-of through registered e-waste vendors in an eco-friendly manner and the Company has accordingly received the certificate from registered e-waste vendor.*
- *Waste intensity has been computed based on Total Revenue from operation as per Audited Consolidated Financial Statements of the Company.*
- *For the purpose of calculation of intensity adjusted PPP, conversion factor @20.34 ₹/USD as per IMF has been considered.*

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

Yes, an independent assurance has been carried out by M/s. Moore Singhi Advisors LLP for the FY 2025-26 indicators in the table above.

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

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

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

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

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

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

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

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

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

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

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

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

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

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

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

Sr. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Given the nature of the business, the Company does not have any operations or offices in ecologically sensitive areas.				

LEADERSHIP INDICATORS

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

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

(i) Name of the area - Not Applicable

(ii) Nature of operations - Not Applicable

(iii) Water withdrawal, consumption and discharge in the following format: Not Applicable

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)	Not Applicable	
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumption /turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		

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Parameter	FY 2025-26	FY 2024-25
(i) To Surface water	Not Applicable	
– No treatment		
– With treatment – please specify level of treatment		
(ii) To Groundwater		
– No treatment		
– With treatment – please specify level of treatment		
(iii) To Seawater		
– No treatment		
– With treatment – please specify level of treatment		
(iv) Sent to third-parties		
– No treatment		
– With treatment – please specify level of treatment		
(v) Others		
– No treatment		
– With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

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

Not Applicable

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

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	29,480.38	11,116.16
Total Scope 3 emissions per rupee in lakhs of turnover	Metric tonnes CO2 equivalent / ₹ in Lakhs	0.03	0.02
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes CO2 equivalent / Total Employees	–	–

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

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

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

Yes, an independent assurance has been carried out by M/s. Moore Singhi Advisors LLP for the FY 2025-26 indicators in the table above.

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

The Company is engaged in providing financial and related services and therefore does not have any direct impact on biodiversity or ecologically sensitive areas arising from its operations.

Nevertheless, the Company remains committed towards environmentally responsible business practices and takes necessary precautions to minimise any potential indirect environmental impact associated with its office infrastructure and development activities. Prior to undertaking construction, development, or acquisition of office premises, the Company ensures obtaining requisite approvals, permissions and no-objection certificates from relevant statutory and regulatory authorities, wherever applicable, including environmental and local authorities.

Further, the Company continues to promote sustainable workplace practices through green office initiatives, resource conservation measures, tree plantation drives and other environmental sustainability initiatives undertaken directly and through its CSR programmes.

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

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Renewable Energy Adoption	During the FY 2025–26, the Company initiated adoption of renewable energy as part of its phased transition towards sustainable energy practices..	The initiative supports reduction in dependence on conventional energy sources and strengthens the Company's long-term commitment towards sustainable energy adoption and reduction of environmental footprint.
2.	EV Charging Infrastructure	During FY 2025–26, the Company installed Electric Vehicle (EV) charging points at its Registered Office to encourage the adoption of sustainable mobility solutions among employees and visitors. The initiative forms part of the Company's efforts to support low-carbon transportation and promote environmentally responsible practices.	The initiative facilitates the use of electric vehicles, supports the transition towards cleaner modes of transportation and contributes to the reduction of greenhouse gas emissions associated with conventional fuel-based mobility.
3.	Energy Efficiency & Green Workplace Initiatives	The Company implemented various energy efficiency initiatives including installation of VRF air-conditioning systems, LED lighting fixtures, occupancy sensor lighting systems, thermal insulation systems, and energy-efficient office infrastructure across offices and select branches.	The initiatives helped improve cooling efficiency, optimise electricity consumption, reduce energy usage, and strengthen environmentally responsible workplace infrastructure.
4.	Tree Plantation & Agroforestry Initiatives	The Company undertook 2 tree plantation drives through employee volunteering initiatives, resulting in the plantation of 320 trees. Further, under the Company's CSR initiatives, approximately 12,000 fruit-bearing trees including Mango, Cashew, and Sapota were planted on the lands of marginal farmers in the Wada and Vikramgad blocks of Palghar district to promote sustainable livelihoods and agroforestry practices.	The initiatives contributed towards enhancement of green cover, improvement in air quality, promotion of biodiversity, and ecological sustainability. The fruit plantation initiative also supported long-term livelihood generation and income enhancement for marginal farmers.

Business Responsibility & Sustainability Report *(Contd.)*

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
5.	Digital & Paperless Operations	The Company continued to promote digitalisation through electronic transactions, e-statements, e-contract notes, e-KYC, digital approvals, virtual workflows, and reduction in physical documentation and paper usage across operations.	The initiative contributed towards reduction in paper consumption, operational waste generation, physical record storage requirements, and overall resource consumption.
6.	Rain water harvesting system	As part of its CSR initiatives, the Company has implemented a rainwater harvesting system at a Saraswati Vidyamandir, Kanchad, Wada (Palghar), ensuring year-round access to water for approximately 245 students and teachers from grades 8 to 10.	This initiative has ensured a reliable year-round water supply for the school, benefiting over 245 students and teachers from grades 8 to 10 through the installation of a rainwater harvesting system.
7.	Establishment of Farmers Training Centre	The Company, in collaboration with Global Vikas Trust, has established "GVT Krishikul," a 25-acre training center for farmers in Beed, Maharashtra. The center provides practical training on modern and sustainable farming techniques, crop diversification, and efficient resource use.	More than 12,000 farmers have been trained at the center, leading to improved agricultural practices, increased farm productivity, and enhanced income levels for farming communities in the region.
8.	Waste recycling	We have engaged ourselves with Registered Vendor who manage waste for us at our Registered Office for wet and dry waste. Currently we have only commissioned Registered Vendor for Registered Office but subsequently we would engage them for other locations as well depending on the quality of service.	In the FY 2025-26, 7.23 metric tonnes of dry & wet waste were generated and recycled. Further, 5.04 metric tonnes of e-waste was generated and disposed safely.
9.	Sensor-Based Water Tap Installation	During the year, the Company installed sensor-based water taps & aerators at its Registered Office as part of its ESG and water conservation initiatives. The touchless sensor-enabled systems are designed to optimise water usage by regulating flow and minimising unnecessary wastage.	The initiative contributed towards efficient water utilisation, reduction in water wastage, promotion of hygiene through touchless operations, and strengthening of sustainable workplace infrastructure and responsible resource management practices.
10.	Dual Flush Valves Toilets	With a view of less water consumption for flushing liquid waste and positive environmental impact, the Company has installed dual flush valves toilets in Head & Corporate Office and in some of the branches. Under dual flush system, we have two options to select i.e. a half flush and a full flush. A half flush is ideal for liquid wastes and a full flush is used for solid wastes.	Older toilet valves models would use as much as 15 liters per flush, a dual-flush valves system uses only about 7 liters each flush.
11.	Migration from Physical Servers to Virtual Infrastructure	The Company transitioned from traditional physical servers to virtualised and hyper-converged server infrastructure to optimise technology resources and improve operational efficiency.	The initiative resulted in improved scalability, enhanced resource utilisation, reduced downtime, optimised energy consumption, lower operating costs, and reduction in data centre carbon footprint.
12.	Sensor based urinal Pot installation	We have installed Sensor based urinal pots at Head and Corporate Office and branches.	By installing sensors urinals we are saving 5 to 10 litres per use as compared to using a Water Closet.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
13.	Installation of LED Lights instead of Conventional lights	Over 1,510 LED light fixtures were installed at the Bangalore Corporate Office, replacing conventional lighting systems and enhancing energy efficiency.	The initiative resulted in substantial energy savings by replacing traditional bulbs with energy-efficient LED lights, which consume up to 75% less electricity. It also contributed to lowering the carbon footprint, reducing maintenance costs due to longer lifespan of LEDs, and promoting environmental sustainability through improved energy efficiency.

Further, the Company has undertaken various initiatives and adopted innovative technologies and sustainable practices to improve resource efficiency and reduce environmental impact arising from emissions, waste generation, and resource consumption across its operations. Key initiatives include:

➢ **Sustainable Infrastructure Initiatives**

- Procurement and installation of ESG-certified and environmentally responsible furniture during office renovation and infrastructure development projects.
- Planning and incorporation of green building concepts in ongoing office development and construction projects.
- Encouraging green fit-outs and sustainable materials in office interiors.

➢ **Digital & Paperless Operations**

- Promotion of paperless customer onboarding and digital documentation processes.
- Increased adoption of e-statements, e-contract notes, e-KYC and digital approvals to reduce paper consumption.
- Reduction in physical record storage through digitisation initiatives and electronic record management systems.
- Adoption of digital workflows, virtual collaboration tools and electronic communication channels to minimise paper usage and operational inefficiencies.

➢ **Energy Efficient IT Infrastructure**

- Use of cloud-based and virtualised infrastructure to optimise server utilisation and reduce energy consumption.
- Migration from physical servers to virtual hyper-converged infrastructure to optimise energy usage and reduce carbon emissions.
- Adoption of energy-efficient laptops and IT equipment with power-saving configurations in place of conventional desktops.
- Replacement of magnetic/spindle hard disks with SSD to improve energy efficiency.
- Periodic monitoring and optimisation of power consumption across office premises and IT infrastructure to improve energy efficiency

➢ **Energy Efficiency Initiatives**

- Selection and development of office premises with energy-efficient infrastructure.
- Optimisation of natural lighting, ventilation, and cooling efficiency within office premises.
- Installation of thermal insulation systems to minimise heat transfer and improve cooling efficiency.
- Use of environmentally friendly, low-energy, and energy-efficient office equipment across offices and select branches.
- Installation of energy-efficient five-star rated air conditioners and electrical equipment in Head Office, Corporate Office, and select branches.
- Installation of VRF, Air Conditioning Systems to improve cooling efficiency and optimise electricity consumption.

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- Installation of occupancy sensor lighting systems and energy-efficient LED lighting fixtures across office premises.
- Installation of LED glow sign boards with timer-based controls enabling automatic switch-off during daylight hours to conserve electricity.
- Plantation of air-purifying plants within office premises to promote healthier indoor environments and workplace sustainability.

➢ **Water Conservation & Resource Efficiency**

- Installation of water aerators/reducers and sensor-based water fixtures to optimise water consumption and reduce wastage.
- Installation of rainwater harvesting systems to promote responsible water management and conservation.
- Installation of RO plants and STP to support efficient water utilisation and wastewater management.
- Recycling and reuse of wastewater for flushing and watering plants wherever feasible.
- Installation of sensor-based water taps to reduce water wastage.
- Installation of hand dryers in washrooms to minimise paper napkin consumption and encourage sustainable resource usage.

➢ **Waste Management & Circularity**

- Recycling and responsible disposal of paper, plastic waste, and e-waste through authorised and certified vendors.
- Reduction in single-use plastic consumption within office premises.
- Initiatives to reduce food wastage and create awareness amongst employees and stakeholders on responsible consumption practices.

➢ **Employee Sustainability Practices & Environmental Awareness**

- Weekly ESG Awareness Campaign under the motto "Small Acts, Big Impact" to promote employee awareness on environmental protection, energy conservation, waste reduction, well-being, social responsibility, good governance, ethical business practices and sustainable workplace behaviour through everyday responsible actions.
- Promotion of virtual meetings and hybrid working models, wherever feasible, to reduce travel-related emissions and support sustainable workplace practices.
- Encouraging use of public transport, carpooling, and shared mobility practices wherever feasible.
- Employee volunteering initiatives, tree plantation drives, and environmental awareness programmes to promote environmental stewardship.

➢ **Value Chain Partner & Procurement ESG Integration**

- Preference for vendors and suppliers adopting environmentally sustainable practices.
- Procurement of green-rated, energy-efficient, and environmentally responsible office equipment and infrastructure.
- ESG and sustainability assessment of key vendors and value chain partners as part of responsible sourcing practices.

➢ **Environmental Sustainability through CSR Initiatives**

- Support for environmental sustainability initiatives including tree plantation, reforestation, and natural resource conservation projects through the Company's CSR programmes.

These initiatives have contributed towards improved energy and resource efficiency, reduction in paper and water consumption, responsible waste management, optimisation of operational infrastructure, and strengthening of environmentally sustainable business practices aligned with the Company's ESG objectives.

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

   Yes, the Company has a Business Continuity & Disaster Recovery Policy and Plan in place to ensure resilience and continuity of critical business operations during unforeseen events or disruptions. The framework provides structured guidelines for prevention, response, recovery and restoration of operations in the event of potential threats such as natural disasters, cyber incidents, system failures or other business disruptions. The Company's Business Continuity & Disaster Recovery Policy is designed to safeguard employees, critical infrastructure, information systems and business assets while ensuring timely recovery and minimal operational impact. Regular testing, reviews and drills are conducted to assess effectiveness, identify gaps and strengthen the overall resilience framework.

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

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

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

   During the year, the Company has conducted sustainability assessments of its top value chain partners, representing approximately 50% of its total procurement value. Based on the said sustainability assessments conducted against defined ESG parameters, approximately 91% of the procurement value within the assessed value chain was found to be aligned with the Company's sustainability criteria and ESG principles.

8. **How many Green Credits have been generated or procured:**

   a. **By the listed entity**

      As of the reporting period, the Company has neither generated nor procured any Green Credits.

   b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners**

      Information relating to the generation or procurement of Green Credits by the Company's top ten value chain partners is currently not available.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

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

   The Company was a member of 10 (Ten) trade and industry chambers/associations during the FY 2025-26.

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

Sr. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1.	Association of National Exchanges of Members of India ("ANMI")	National
2.	Bombay Stock Exchange Brokers' Forum ("BBF")	National
3.	Association of Mutual Funds in India ("AMFI")	National
4.	Association of Portfolio Managers in India ("APMI")	National
5.	Commodity Participants Association of India ("CPAI")	National
6.	Association for Retail Investors' Safeguard & Empowerment – India	National
7.	Association of Registered Research Analysts of India	National
8.	SHRM- Society for Human Resource Management	National
9.	Harvard Business School India	National
10.	The National HRD Network ("NHRDN")	National

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Further, the Company, along with its subsidiaries, is also associated with and holds memberships in various other trade bodies, industry forums, professional associations and sector-specific organisations from time to time, which support industry engagement, knowledge sharing, policy advocacy, professional development and adoption of best governance and business practices.

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

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

LEADERSHIP INDICATORS

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

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web link, if available
1.	The Company is the member of ANMI. ANMI is dedicated for the growth of the Capital Market, economic development of the country and the overall interest of investors and its members at large by becoming a bridge and channel between regulator, exchanges and participants.	Senior leadership team of the Company takes active part in various forums and committees aimed at spreading financial literacy, increasing investor awareness, among others. Also, the Company has advocated various governance, administration, economic and educational reforms through ANMI, BBF, APMI, CPAI Forum.	Yes	Ongoing & Need based	https://anmi.in/anmi_front
2.	The Company is the member of BBF. BBF is dedicated for consultations with regulators and exchanges, advocacy for enhanced markets through policy papers, seminars/ webinars/workshops for members, international investment conference summits, sessions on Investor Education and Awareness and a monthly Capital Market & Life Lifestyle Magazine.		Yes	Ongoing & Need based	https://brokersforumofindia.com
3.	The Company is the member of APMI. APMI strives to protect and promote the interests of the portfolio management industry and its investors, to define and maintain high professional and ethical standards, etc.	Participation in industry discussions, policy consultations, stakeholder engagement forums, and regulatory representation initiatives.	Yes	Ongoing & Need based	www.apmiindia.org

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web link, if available
4.	The Company actively participated in various consultation papers issued by SEBI under the Listing Regulations and the SEBI (Prohibition of Insider Trading) Regulations, 2015, to present its views, opinions, and recommendations on emerging regulations and proposed amendments.	Submission of views, comments, recommendations, and feedback on proposed regulatory amendments and consultation papers.	No	Ongoing & Need based	–

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

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

Social Impact Assessment ("SIA") provisions under applicable environmental and land acquisition laws were not applicable to the Company during FY 2025–26. However, pursuant to the applicable provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company undertook impact assessment of eligible CSR projects through an independent external agency, as detailed below:

Name and brief details of project	SIA Notification No.	Date of Notification	Whether conducted by Independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Global Vikas Trust	Not Applicable	Not Applicable	SGS India Private Limited ("SGS"), an Independent Agency	Yes	www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/961434077social-impact-assessment.pdf
Life Care and Peace Mission					

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

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

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

The Company has established multiple mechanisms to receive, address, and redress grievances and feedback from communities and beneficiaries associated with its operations and CSR initiatives. Community engagement is undertaken through regular interactions including physical visits, meetings, phone calls, emails, beneficiary interactions, feedback sessions and ongoing engagement with local communities and implementing agencies.

Business Responsibility & Sustainability Report *(Contd.)*

The Company, directly and through its implementing agencies/NGO partners, actively monitors and evaluates CSR initiatives through periodic reviews, due diligence exercises, beneficiary feedback mechanisms and site visits (physical or virtual), enabling timely identification and resolution of concerns raised by community stakeholders.

Further, continuous coordination and communication are maintained with implementation partners and other stakeholders to ensure effective grievance handling, transparency, accountability and timely support to beneficiaries and communities impacted by the Company's CSR and social development initiatives.

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

Particulars	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	8.57%	6.56%
Directly from within India	96.36%	99.25%

As a financial services entity, the Company's key inputs primarily comprise technology infrastructure, software platforms, professional services and office administration-related resources. While the nature of our business limits opportunities for extensive local sourcing, the Company endeavours to procure various operational and administrative requirements, such as stationery, office supplies, furniture, fixtures, housekeeping materials and other facility management-related consumables, from local vendors wherever feasible. Given our widespread branch network across the country, such procurements are often sourced from suppliers located in the vicinity of our offices, thereby supporting local businesses and contributing to regional economic development.

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

Location	FY 2025-26	FY 2024-25
Rural	–	–
Semi-urban	5.00	1.49
Urban	15.81	16.21
Metropolitan	79.19	82.30

Note:

Places categorized as per RBI Classification System for rural/semi-urban/urban/metropolitan.

LEADERSHIP INDICATORS

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

Details of negative social impact identified	Corrective action taken
Not Applicable	

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

Sr. No.	State	Aspirational District	Amount spend (In INR)
1.	Rajasthan	Sirohi[1]	75,00,000
2.	Chhattisgarh	Narayanpur [2]	1,03,50,000

Note: *Expenditure in the aspirational districts was incurred by:*

(1) *Motilal Oswal Asset Management Company Limited, a subsidiary of the Company.*

(2) *Motilal Oswal Wealth Limited, a subsidiary of the Company.*

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

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

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

   Yes, the Company has Preferential Procurement Policy which is available on the website of the Company at www.motilaloswal.com/content/dam/mofsl-website-adobe/investorrelations/sustainable-sourcing-and-preferential-procurement-policy.pdf.

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

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

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

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

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

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

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

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

6. Details of beneficiaries of CSR Projects:

The beneficiary profile reflects the Foundation's emphasis on inclusion, with a significant share of programme participants drawn from vulnerable and marginalised groups across education, healthcare, agriculture, disability inclusion and livelihood interventions.

Sr. No.	CSR Project	No. of persons benefitted From CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Education			
1.	Scholarship support to rural marginalized youth for higher education at Mewar University	108	100.00
2.	Financial assistance and merit scholarships to the needy and meritorious CA students	30	100.00
3.	CA Pathways Pilot Program for underprivileged students	216	100.00

Business Responsibility & Sustainability Report *(Contd.)*

Sr. No.	CSR Project	No. of persons benefitted From CSR Projects	% of beneficiaries from vulnerable and marginalized groups
4.	Support towards Olympic Gold Quest ("OGQ") for Indian athletes	10	100.00
5.	Non-formal primary education for tribal children through 100 One Teacher ("Ekal") Schools Program at Madhya Pradesh	3,000	100.00
6.	Support for girls' student residence at Plaksha University at Punjab	400	90.00
7.	District Education Transformation Program in Palghar, Maharashtra impacting students, teachers and communities	13,700	100.00
8.	District Education Transformation Program in Balotra & Barmer, Rajasthan	50,233	100.00
9.	Swabhiman Vocational Training Centre skilling girls and women beneficiaries in Uttar Pradesh	50	100.00
10.	Construction of study & dining hall facility at School in Narayanpur, Chhattisgarh	200	100.00
11.	Toybank- Development through Play program in Government and low-income semi-Government Schools, Mumbai Maharashtra	3,000	100.00
Health			
12.	Support for differently abled individuals in Rajasthan	3,000	100.00
13.	Providing quality and affordable healthcare through diagnostic clinic initiatives in slum areas of Maharashtra	1,000	90.00
14.	Free and subsidized cataract treatment for economically underprivileged patients in Rajasthan	1,301	100.00
Agriculture			
15.	Support towards farmer training center development and flood relief initiatives for farmers in Maharashtra	19,800	90.00
16.	Support for tribal farmers for sustainable farming initiatives in Maharashtra	1,375	100.00
17.	Support towards Farmer Producers Organizations ("FPOs") in Tamil Nadu	125	100.00

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

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

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

The Company has established a robust grievance redressal and customer feedback mechanism to receive, monitor and address client queries, complaints and concerns in a timely and efficient manner. Customer complaints and feedback are received through multiple channels including phone calls, emails, physical letters, personal visits, branches, authorised persons, online platforms and regulatory forums such as SCORES, Stock Exchanges, Smart ODR Portal, consumer forums, advocates and other regulatory authorities.

The Company has implemented a centralised online grievance management system that captures and tracks complaints received from various sources along with relevant details to ensure proper monitoring and resolution. All customer queries and complaints are appropriately segregated, reviewed, and analysed to identify root causes and improve service quality. A dedicated grievance redressal team is responsible for handling complaints with due care and providing timely and comprehensive responses to clients in accordance with applicable regulatory requirements and internal service standards.

Further, customer feedback and grievance trends are periodically reviewed to strengthen service delivery, enhance customer experience, and improve operational processes across the organisation.

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

Particulars	As a percentage to total turnover
Environment and social parameters relevant to the product	Considering the nature of the business activities of Motilal Oswal Financial Services Limited, which primarily comprise financial and related services, the above disclosures relating to physical products are not applicable.
Safe and responsible usage	
Recycling and/or safe disposal	

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

Type of Complaints	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	461	15	-	555	22	-
Other	4,668	93	-	4,285	83	-

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

Particulars	Number	Reasons for recalls
Voluntary recalls	Not Applicable	
Forced recalls		

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

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

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

In addition to this, the Company maintains a detailed and operationally focused Information Security Policies and Procedures document, which complements the cyber resilience framework. This document outlines specific procedures to ensure the confidentiality, integrity and availability of information assets across all departments

Business Responsibility & Sustainability Report *(Contd.)*

and systems. It applies to employees, contractors and third parties and includes detailed guidance on access control, cryptographic controls, incident management and compliance.

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

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

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

The Company has consistently demonstrated a strong commitment to regulatory compliance and operational excellence. The Company has not been subject to any corrective actions or penalties related to delivery of essential services, cybersecurity and customer data privacy, product safety and recalls, or regulatory actions concerning product or service safety.

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

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches: The Company did not witness any instances of data breaches during the year

b. Percentage of data breaches involving personally identifiable information of customers: Nil.

c. Impact, if any, of the data breaches: Not Applicable

LEADERSHIP INDICATORS

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

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

Official Websites:

- Corporate Website: Comprehensive details about the company's offerings are available at www.motilaloswal.com
- Subsidiary Websites: Information relating to the products and service offerings of the Company's subsidiaries is available on their respective official websites.

Mobile Applications:

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

Trading Platforms:

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

Research Portal:

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

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

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

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

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

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

a) Information is regularly updated on website.

b) Regular emailers, SMS and Notifications are sent to consumers.

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

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

a) Call Centre

b) Website

c) Mobile Applications

d) Email and SMS

e) Company's branches

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

1. **Display of Product Information Beyond Legal Requirements:** Yes

   The Company is committed to maintaining transparency and providing customers with comprehensive information to enable informed decision-making. In addition to disclosures mandated under applicable laws and regulations, the Company disseminates product-related information, research insights, and key documents through various channels, including SMS, emails, its website, social media platforms, and other digital mediums. The Company also differentiates itself through its research-driven approach, supported by a dedicated team of equity analysts who provide sectoral and company-specific insights. This knowledge-centric communication framework enables customers to access relevant information beyond the minimum regulatory requirements and make well-informed investment decisions.

2. **Consumer Satisfaction Surveys:** Yes

   The Company periodically obtains customer feedback and monitors customer satisfaction through various channels, including customer surveys, service quality assessments, grievance analysis, and digital feedback mechanisms. These initiatives help the Company assess investor preferences and satisfaction levels, while continuously enhancing customer experience and service delivery.

Value Chain Assessment

BRSR Core Reporting for Value Chain Partners

Associated with 10 trade and industry chambers/associations to foster dialogue on regulatory developments, industry growth and public policy.

Value Chain Assessment *(Contd.)*

The insights gathered are utilized to identify areas for improvement and strengthen the quality of products and services offered to customers. Through these efforts, the Company demonstrates its commitment to customer-centricity and continuous improvement beyond the minimum regulatory requirements.

VALUE CHAIN ASSESSMENT - BRSR CORE REPORTING FOR VALUE CHAIN PARTNERS

Sr. No.	BRSR Core Indicators	Unit	Final Attributed Metric Value
1.	**Green-House Gas (GHG) footprint**		
	Total Scope 1 Emissions	Metric tonnes of CO2 equivalent	589
	Total Scope 2 Emissions	Metric tonnes of CO2 equivalent	11,003
	Scope 1 & 2 Emission Intensity	Metric tonnes of CO2 equivalent per ₹ in Lakhs	0.06
	Scope 1 & 2 Emission Intensity	Metric tonnes of CO2e / Revenue adjusted for PPP in Lakhs USD	1.26
2.	**Water**		
	Total Water Consumption – Others	(in kilolitres)	55,407.24
	Total Water consumption intensity - Water consumption intensity	(KL/₹ in Lakhs)	0.29
	Total Water consumption intensity - Water consumption intensity	(KL/₹ In Lakhs adjusted for PPP)	6.04
3.	**Energy footprint**		
	Total Energy Consumed	(GJ)	63,915.02
	Energy Intensity	(GJ/₹ in Lakhs)	0.34
	Energy Intensity	(GJ/₹ in Lakhs adjusted for PPP)	6.96
4.	**Embracing circularity**		
	Total Waste Generated:	(in metric tonnes)	96.26
	Construction and Demolition Waste		Nil
	Other Non-Hazardous		89.09
	Other Hazardous Waste		Nil
	Battery Waste		0.590
	Electronic waste		6.578
	Plastic Waste		Nil

Value Chain Assessment *(Contd.)*

Sr. No.	BRSR Core Indicators	Unit	Final Attributed Metric Value
	Biomedical Waste	(in metric tonnes)	Nil
	Radioactive Waste		Nil
	Total Waste Generation Intensity (Total waste generated / Revenue from operations (₹ in Lakhs)		0.00051
	Total Waste Generation Intensity (Total waste generated / Revenue from operations adjusted for PPP in Lakhs USD)		0.01
	Total waste recovered:		
	(i) Recycled		Nil
	(ii) Re-used		Nil
	(iii) Other recovery operations		Nil
	Total waste disposed: Other Disposal Options		105.50
5.	**Enhancing Employee Wellbeing and Safety**		
	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Number	Nil
	Work Related Injuries	Number	Nil
	Number of Fatalities	Number	Nil
	High consequence work-related injury or ill-health (excluding fatalities)	Number	Nil
6.	**Enabling Gender Diversity in Business**		
	Employee Diversity	Percentage	24%
	Percentage of Gross Wages Paid to Females	Percentage	21%
7.	**Employee Turnover Rate**		
	Male	Percentage	18%
	Female	Percentage	26%
	Total	Percentage	20%
8.	**POSH**		
	Complaints Filed	Number	1
	Percentage of Complaints of Females	Percentage	0.09%
	Complaints Upheld	Number	1
9.	**Enabling Inclusive Development**		
	Input materials sourced:		
	Sourced from MSMEs/Small Producers	Percentage	8%
	Sourced from within India	Percentage	97%
10.	**Fairness in Engaging with Customers and Suppliers**		
	Data Breaches:		
	Percentage of data breaches involving personally identifiable information of customers	Percentage	Nil
	Number of Data Breaches	Percentage	Nil
	Impact, if any, of the data breaches		NA
11.	**Open-ness of business**		

Value Chain Assessment *(Contd.)*

Sr. No.	BRSR Core Indicators	Unit	Final Attributed Metric Value
	Concentration of purchases		
	Purchases from trading houses as % of total purchases	Percentage	–
	Number of trading houses where purchases are made from	Number	–
	Purchases from top 10 trading houses as % of total purchases from trading houses	Percentage	–
	Concentration of Sales		
	Sales to dealer / distributors as % of total sales	Percentage	–
	Number of dealers / distributors to whom sales are made	Number	–
	Sales to top 10 dealers / distributors as % of total sales to dealer / distributors	Percentage	–
	Share of RPTs in:		
	Purchases (Purchases with related parties/ Total Purchases)	Percentage	16.81%
	Sales (Sales to related parties/ Total Sales)	Percentage	12.19%
	Loans & advances (Loans & advances given to related parties/Total loans & advances)	Percentage	99.53%
	Investments (Investments in related parties/Total Investments made)	Percentage	98.45%

Note:

In accordance with the SEBI BRSR Core framework for the FY 2025-26, the Company identified its significant value chain partners based on the prescribed threshold of individually accounting for 2% or more of the Company's total purchases or sales by value. The Company had evaluated its significant value chain partners on a consolidated basis. However, at the consolidated basis, sustainability-related disclosures of the identified significant value chain partners are not available in the public domain, the value chain disclosures in this Report have been presented on a standalone basis. Accordingly, four value chain partners (excluding group companies) met the prescribed threshold criteria.

The assessment was undertaken through a combination of direct stakeholder engagement, including questionnaires, and review of the latest publicly available information (FY 2024-25), wherever available. Based on the information available in the public domain, disclosures relating to one value chain partner, representing approximately 2.18% of the Company's total spend, have been included in this Report.

In accordance with the voluntary disclosure approach permitted under the SEBI BRSR Core framework during the transition period, disclosures relating to the remaining three value chain partners have not been included, as the relevant information was not available from the respective entities and could not be independently sourced from publicly available disclosures.

Independent Assurance Report

To,
The Board of Directors,
Motilal Oswal Financial Services Limited,
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi,
Mumbai – 400 025

Subject: Independent Assurance Report on KPIs/Metrics in the Business Responsibility and Sustainability Report (BRSR) of Motilal Oswal Financial Services Limited (hereafter referred to as "MOFSL" or "Company") for the Financial Year ended March 31, 2026

1. Introduction and Scope

Moore Singhi Advisors LLP ("Moore Singhi" or "we" or "us") has been engaged by the Motilal Oswal Financial Services Limited (""MOFSL" or "Company") to provide:

a) Independent reasonable assurance on Key Performance Indicators (KPIs) under nine (9) ESG attributes forming part of the Business Responsibility and Sustainability Report Core ("BRSR Core KPIs"), as listed in Annexure A; and

b) Independent limited assurance on the select BRSR KPIs other than Core ("BRSR Non-Core KPIs"), as listed in Annexure B.

The reporting criteria, chosen by the company, for this engagement comprise the following (collectively, the "Criteria", and the SEBI circulars referenced below, the "Circulars"):

- Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time.
- SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023 on BRSR Core — Framework for assurance and ESG disclosures for value chain.
- SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 titled Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, read with Chapter IV-B thereof (dealing with BRSR disclosures).
- Industry Standards on Reporting of BRSR Core issued vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024.

Our engagement has been conducted in accordance with the terms of the engagement letter dated January 23, 2026.

Our assurance covers the period starting from April 01, 2025 to March 31, 2026. We have not performed any procedures on elements of the BRSR other than those listed in Annexure A and Annexure B, and accordingly do not express any opinion or conclusion thereon.

2. Boundary

The reporting boundary is on a consolidated basis covering the Company together with its consolidated subsidiaries ("Group"), comprising 194 offices across India and international locations (refer Annexure C). All KPIs are reported on this consolidated basis, except the disclosure of sales to dealers and distributors (within Principle 1, Openness of Business), which is reported on a standalone basis for the Company.

An on-site verification was conducted at the Motilal Oswal Tower, Mumbai.

3. MOFSL's Management Responsibilities

The Company's management is responsible for the selection and suitability of the reporting criteria, reporting period, reporting boundary, preparation, and disclosure of BRSR information including the BRSR Core KPIs under the nine attributes as listed in Annexure A, and the BRSR Non-Core KPIs as listed in Annexure B as per the aforesaid Circulars. This responsibility includes stakeholder engagement, designing, implementing and maintaining adequate internal controls, including relevant policies and procedures, maintaining adequate records, performing appropriate calculations, and making estimates that are reasonable in the circumstances, and ensuring that they are free from material misstatement, whether due to fraud or error. The management and Board of Directors of the Company are also responsible for overseeing the Company and the Group's compliance with the requirements of the Listing Regulations and the SEBI Circulars in relation to the BRSR. Moore Singhi was not involved in the preparation of the BRSR, the BRSR Core KPIs, the BRSR Non-Core KPIs, source data, calculations or backup workings.

4. Moore Singhi's Responsibilities

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

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements other than Audits or Reviews of Historical Financial Information, and the International Standard on Assurance Engagements (ISAE) 3410: Assurance Engagements on Greenhouse Gas Statements, as well as the terms of reference for this engagement as agreed with MOFSL in the engagement letter dated January 23 2026. The BRSR Core KPIs in Annexure A were evaluated against the Industry Standards on Reporting of BRSR Core issued under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024, and the BRSR Non-Core KPIs in Annexure B against the reporting criteria chosen by management within the BRSR format prescribed by SEBI. These reporting criteria are distinct from the assurance standards under which this engagement was conducted.

Those standards require that we plan and perform our engagement to obtain reasonable assurance about whether, in all material respects, the BRSR Core KPIs presented in Annexure A are prepared in accordance with the Criteria, and limited assurance about whether any matter has come to our attention causing us to believe that the BRSR Non-Core KPIs presented in Annexure B are not prepared, in all material respects, in accordance with the Criteria applied by the Company as per the aforementioned Circulars.

4a. Reasonable Assurance Procedures: Annexure A (BRSR Core KPIs)

A reasonable assurance engagement includes performing procedures to obtain sufficient and appropriate evidence to assess the risk of material misstatement of the KPIs disclosed in BRSR Core. In this connection, our procedures included:

- Performing process walkthroughs to understand controls relevant to data capture, validation, and reporting of KPIs.
- Understanding and assessing data collection, aggregation, and reporting processes across divisions.
- Evaluating whether the methodologies, assumptions, and calculation approaches adopted by the Company are consistent with the Criteria.
- Conducting interviews with personnel responsible for BRSR Core data.
- Performing sample-based testing of underlying data and supporting documents.
- Performing recalculations of selected KPIs, including verification of arithmetic accuracy, and consistency of formulas.
- Obtaining written management representations confirming completeness, accuracy, and consistency of the reported information.

4b. Limited Assurance Procedures: Annexure B (BRSR Non-Core KPIs)

A limited assurance engagement includes performing procedures that are less extensive than those performed in a reasonable assurance engagement and are primarily designed to identify matters that may be indicative of material misstatement. In this connection, our procedures included:

- Enquiries with management and personnel responsible for the preparation of the KPIs in Annexure B.

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- Obtaining a broad understanding, through inquiries, of the controls and processes applied by management for the capture and compilation of KPIs in Annexure B.
- Performing analytical procedures, including consistency checks against related disclosures in the BRSR.
- Reviewing the methodologies, assumptions, and definitions applied for relevant KPIs in Annexure B against the Criteria.
- Reviewing calculations of selected KPIs for arithmetic accuracy and consistency as shared by management.
- Obtaining written management representations confirming completeness and accuracy of the reported information.

4c. Exclusions

The following are excluded from the scope of the engagement:

- An opinion on the overall design, implementation, or operating effectiveness of the Group's internal control framework or IT general controls, beyond procedures performed as part of this assurance engagement.
- The Group's statements that describe expressions of opinion, belief, aspiration, expectation, aim, or future intentions, including forward-looking statements.
- Independent verification of the economic and/or financial performance indicators, which are derived from the audited consolidated financial statements of the Company.

5. Inherent Limitations

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

With respect to Annexure B KPIs, these limitations are particularly relevant for Scope 3 GHG emissions (7 categories covered under Principle 6, Leadership Indicator 2), where estimation uncertainty is materially higher than for Scope 1 and Scope 2, and for metrics derived from Group's systems, where limited assurance procedures do not include independent verification of the underlying data.

6a. Opinion — Reasonable Assurance (Annexure A: BRSR Core KPIs)

Based on the procedures performed and evidence obtained, as described in Section 4A, and on the information and explanations provided to us, including written management representations, we are of the opinion that the BRSR Core KPIs mentioned in Annexure A of our report are prepared, in all material respects, in accordance with the Criteria chosen by the Company as per the aforementioned Circulars.

6b. Conclusion — Limited Assurance (Annexure B: BRSR Non-Core KPIs)

Based on the procedures performed and evidence obtained, as described in Section 4B, and on information and explanations provided to us including written management representations, nothing has come to our attention that causes us to believe that the select BRSR Non-Core KPIs of the Company listed in Annexure B are not prepared, in all material respects, in accordance with the Criteria chosen by the Company as per the aforementioned Circulars.

7. Restriction on Use

Our work was performed solely to assist management in meeting their responsibilities in relation to MOFSL's assurance requirements as per the Circulars. The report is addressed and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the aforementioned requirements of the Circulars, and should not be used, for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or duty of care to any person other than the Board of Directors of the Company in connection with this report. Other than as described in paragraph 1, which sets out the scope of our engagement, we did not perform any assurance procedures on the remaining information. Accordingly, we do not express an opinion on that information.

8. Statement of independence, impartiality, and competence

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

For and on behalf of
Moore Singhi Advisors LLP

Sd/-
Ravi Sankar Nori
Chief Operating Officer (ESG Services)

Date: April 29, 2026

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Annexure A (BRSR Core KPIs) – Reasonable Assurance

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

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Annexure B (BRSR Non-Core KPIs) – Limited Assurance

Sr. No.	KPI	BRSR Indicator
1	Products/services sold by the entity (accounting for 90% of the entity's turnover	Section A, Question 16
2	Details of the employees and workers as at the end of financial year (including differently-abled persons)	Section A, Question 20
3	Turnover rate for permanent employees and workers	Section A, Question 22
4	Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year.	Principle 1, Question 2 of Essential Indicators
5	Details of measures for the well-being of employees and workers	Principle 3, Question 1a of Essential Indicators
6	Details of retirement benefits	Principle 3, Question 2 of Essential Indicators
7	Return to work and retention rates of the permanent employees and workers that took parental leave	Principle 3, Question 5 of Essential Indicators
8	Details of training given to employees and workers	Principle 3, Question 8 of Essential Indicators
9	Details of performance and career development reviews of employees and workers	Principle 3, Question 9 of Essential Indicators
10	Employees and workers who have been provided training on human rights issues and policy of the entity	Principle 5, Question 1 of Essential Indicators
11	Details of minimum wages paid to employees and workers in the following format	Principle 5, Question 2 of Essential Indicators
12	Details of median remuneration/salary/wages	Principle 5, Question 3a of Essential Indicators
13	Details of air emissions (other than GHG emissions) by the entity	Principle 6, Question 6 of Essential Indicators
14	Details of Scope 3 emissions and its intensity (Categories 1, 2, 3, 5, 6, 7 and 8)	Principle 6, Question 2 of Leadership Indicators
15	Details of CSR projects undertaken by the entity in designated aspirational districts as identified by the government bodies	Principle 8: Question 2 of Leadership Indicators
16	Number of consumer-complaints	Principle 9: Question 3 of Essential Indicators

Annexure C – Reporting Boundary: MOFSL Group Office Locations

Andhra Pradesh, Assam, Bihar, Chhattisgarh, Chandigarh, Delhi, Goa, Gujarat, Haryana, Jharkhand, Karnataka, Kerala, Maharashtra, Madhya Pradesh, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttarakhand, Uttar Pradesh, West Bengal, UAE, Singapore, Hong Kong, Mauritius. Total: 194 locations (India – 188; International – 6).