

21st January 2026

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 533344	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400051 Scrip Symbol: PFS
---	--

Sub.: Sustainability Report 2024-25

Dear Sir/ Madam,

We are pleased to inform you that PTC India Financial Services Limited has published its Sustainability Report for the Financial Year 2024-25 in reference to the Global Reporting Initiative Standards 2021 ("GRI Standards) and UNSDGs.

This is for your information and records please.

Yours faithfully,

For PTC India Financial Services Limited

R Balaji
Managing Director & Chief Executive Officer

Encl. As above



INVESTING IN IMPACT POWERED BY PURPOSE

Sustainability Report 2024-25

PTC India Financial Services Limited

Investing in Impact, Powered by Purpose

PTC India Financial Services Limited presents its inaugural ESG report with the theme Investing in Impact, Powered by Purpose. This theme reflects the company's belief that finance must go beyond transactions and contribute meaningfully to the lives of people and the health of the planet.

The company views its role not only as a provider of capital, but also as a partner in progress. It approaches every investment with a sense of responsibility and care, aiming to support development that is inclusive, thoughtful, and responsive to the needs of communities. PFS understands that infrastructure must be more than functional. It must be transformative, creating opportunities, improving the quality of life, and strengthening resilience.

This report captures the company's journey toward purpose-led financing. It highlights a mindset that values long-term impact over short-term gains and places people and the environment at the center of decision-making.

BOARD OF DIRECTORS



Mr. Manoj Kumar Jhawar
Non-Executive Chairman

CMD at PTC India Limited



Mr. R Balaji
MD & CEO

Seasoned business leader with over 30 years of experience including key leadership roles in the financial sector



Ms. PV Bharathi
Independent Director

Ex-MD & CEO
of Corporation Bank



Mr. Dilip Srivastava
DF & CFO

Former WTD & CFO of a large state PSU with nearly 30 years experience



Mr. Naveen B. Gupta
Independent Director

Qualified CA & Ex-Director Finance in one of the large NBFCs



Mr. Sanjeev Kumar
Director (Operations)

30 years of experience in corporate, construction and infrastructure financing



Ms. Seema Bhaguna
Independent Director

Retired IAS with over 36 years of experience



Mr. Manas R. Mohanty
Independent Director

Ex-RBI official with over 30 years of experience

Content

1.	About this report	04
2.	Message from MD and CEO.....	05
3.	About PTC India Financial Services Limited.....	07
4.	Product portfolio	08
5.	Stakeholder engagement and materiality10.....	11
6.	Governance.....	17
6.1.	Corporate governance and business ethics.....	18
6.2.	Risk management.....	24
6.3.	Data privacy and security.....	28
7.	Environment.....	30
7.1.	Sustainable finance.....	31
7.2.	Climate strategy and GHG emissions.....	37
8.	Social.....	40
8.1.	Human capital development and employee engagement.....	41
8.2.	Employee health and safety.....	48
8.3.	Digitization in business process	50
8.4.	Customer experience and satisfaction	52
8.5.	Participating in community development	54
	Appendix.....	60
	GRI Index	62

1. About this report

PTC India Financial Services Limited (hereinafter referred to as “PFS”) recognizes that integrating environmental and social considerations into decision-making is essential for long-term sustainability and contributes to broader economic growth. This first sustainability report is structured across environmental, social, and governance topics, describing PFS’s contributions to society, its governance practices, and its sustainable financing, and also provides a view of its sustainability roadmap. A materiality assessment conducted in FY 2024–25 helped engage stakeholders, identify high-priority ESG topics, and define PFS’s approach to addressing them.

Reporting framework, guidelines, and standards

The disclosure in this report is in reference to the GRI Standard 2021 and UNSDGs.

Reporting period

April 1, 2024, to March 31, 2025

PFS plans to publish a sustainability report annually.

Report scope and boundaries

The organizational boundary of this report is set to PFS and is based on its standalone operations in India. The “company” shall refer to “PTC India Financial Services Limited” and “the Holding” shall refer to “PTC India Limited”. All financial figures in the report are calculated in INR.

Report quality management process

- 1. Integrate:** Information given in the report has been provided by different functions within the company to ensure completeness and correctness.
- 2. Compile:** Information given in the report was compiled and coordinated by the ESG Department of PFS.
- 3. Review:** The report was internally verified by the person responsible and the supervisors of each department.
- 4. Approve:** The Sustainability Report draft that was prepared was submitted to the board of directors for review and final approval.

Contact information

Address: PTC India Financial Services Limited,
7th Floor, Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110 066
Tel: (011) 26737300; Fax: (011) 26737373; Email: info@ptcfinancial.com

2. Message from MD and CEO

Mr. R Balaji
MD & CEO

Seasoned business leader with over 30 years of experience including key leadership roles in the financial sector



Dear Stakeholders,

India stands at the forefront of a transformative journey, defined by unprecedented growth in sustainable infrastructure and energy, underpinned by the Government's ambitious targets. As one of the fastest-growing major economies, India plays a pivotal role in the global energy transition. The scale and urgency of development in emerging economies like ours will be instrumental in meeting global sustainability demands in the years ahead.

This momentum is driven not only by innovation but by the vision of the Government of India. At COP26 in Glasgow, India made a landmark commitment to achieve Net Zero carbon emissions by 2070. Flagship initiatives such as PM Gati Shakti, the National Infrastructure Pipeline, and the Smart Cities Mission reflect this.

To support this national vision, India plans to invest over \$1.4 trillion in infrastructure over the next decade. At PFS, we are proud to align with this ambition. Our commitment is to enable accessible, inclusive, and sustainable infrastructure that not only advances the Sustainable Development Goals but also enhances the well-being of communities across the country.

Our investment philosophy is rooted in creating accessible and sustainable infrastructure that enhances the well-being of communities. We have made a conscious choice to place community at the heart of our investment decisions, contributing meaningfully to its long-term progress. For instance, we will not invest in distilleries, but we will actively support innovative sectors such as biofuels that promote environmental sustainability and social value.

As of the financial year 2024 to 2025, the company's total assets under management stood at ₹4,746 crores. The distribution sector accounted for the largest share at 41 percent, followed by renewable energy at 20 percent. Our investments in renewable energy include solar, wind, and bioenergy projects that reflect our commitment to clean energy and inclusive growth. We also support transition solutions such as upgrading thermal power plants to reduce emissions and improve efficiency while supporting local economies. In addition, we prioritize water management and recycling projects, recognizing their importance for environmental resilience and

deliver both financial resilience and community impact.

Our ambition goes beyond financing; in fiscal year 2024-25, we have invested INR 4.83 crores in targeted community initiatives, positively impacting more than 60,000 lives across India. These efforts focused on strengthening water ecosystems, promoting sustainable agriculture, and supporting climate-resilient livelihoods.

This year marked a significant milestone for us; we conducted our first materiality assessment to identify the ESG topics most critical to our business and stakeholders. These insights have shaped our sustainability roadmap, allowing us to focus on the community and drive impact where it will make a significant difference.

To realize this vision, we are also working on strengthening our governance and corporate structure to ensure strategic oversight and accountability. We have expanded and diversified our leadership, and we remain committed to maintaining this momentum. Our strides in financial innovation and social inclusion, such as introducing smaller ticket-size loans, are helping us build a more resilient and equitable asset base. We continue to embed environmental considerations into our decision-making, aligning with national and global sustainability frameworks.

Above all, our greatest strength lies in our people. We recognize that our human capital is central to this mission, and we place employee well-being at the core of our organizational priorities. As we move forward, we remain steadfast in our purpose: to catalyze sustainable growth through creating impact.

Regards

R. Balaji
Managing Director & CEO



3. About PTC India Financial Services Limited

PTC India Financial Services Limited (PFS), incorporated in 2006, is an Infrastructure Finance Company (IFC) registered with the Reserve Bank of India and a subsidiary of PTC India Limited. Headquartered in New Delhi, PFS is dedicated to promoting sustainable infrastructure development and facilitating the energy transition through strategic and innovative investments.

3.1. Investing in impact and powered by purpose

PFS has long demonstrated its focus on sustainability through its investment decisions. The Company aims to drive economic growth while creating lasting social impact. It seeks to generate value beyond commercial returns, contributing to community and national development.

PFS was among the early movers in emerging infrastructure sectors such as renewable energy, electric mobility, bioenergy, energy storage, and waste management. While continuing its presence in conventional power and energy, the Company is now shifting toward innovative, impact-oriented opportunities across the infrastructure value chain. This approach aligns with its sustainability focus and national priorities.

PFS provides financing across the project life cycle through project financing and corporate lending, supported by strong credit and risk management. Financing structures are tailored to project risks, market conditions, promoter needs, and regulatory frameworks. (Read more in the Product portfolio section of this report)

3.2. How is PFS a trusted financial partner?

PFS is recognized as a trusted financial partner for its tailored, risk-adjusted solutions across the infrastructure lifecycle. Its credibility is built on institutional partnerships, disciplined underwriting, and deep sectoral insight. With strong risk management, PFS adapts its financing to evolving project needs, ensuring stability for clients. (Read more in the Risk Management section of this report)

Beyond financing, PFS supports promoters with technical input during project development and financial structuring, adding value beyond capital.

Looking ahead, PFS is strengthening its partnership-led origination strategy to drive long-term growth. It aims to deepen sponsor relationships, expand its role through strategic partnerships and diversify its portfolio while managing risk effectively.

4. Product portfolio

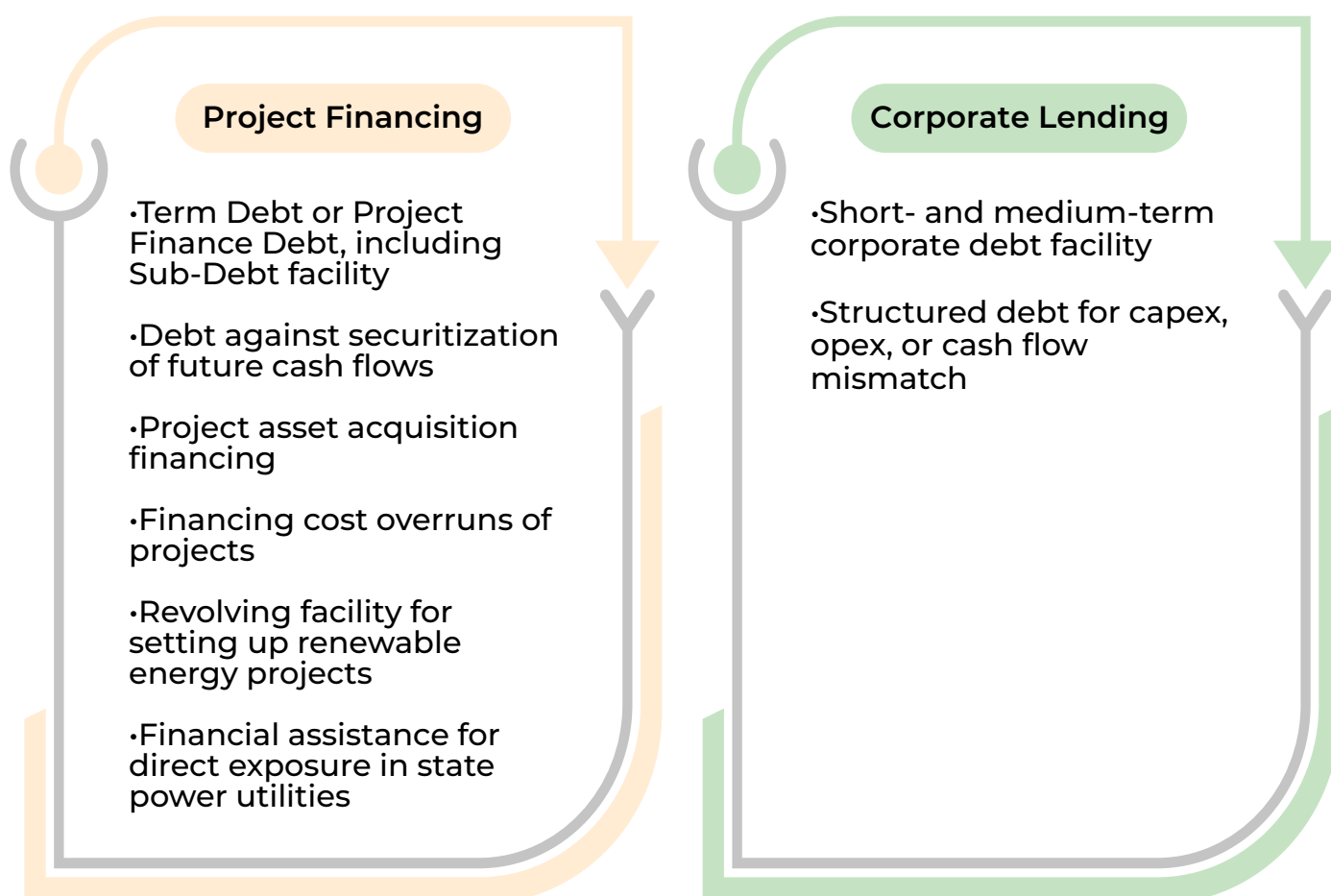
At PFS, the product range is designed with a strong commitment to community-focused development, along with climate action as a fundamental component. The Company believes that infrastructure must serve people and not just systems. Its financing approach is rooted in the idea that every project should deliver tangible benefits to communities, such as improved access to clean energy, better water management, or enhanced mobility. This philosophy shapes products that promote development, economic opportunity, and regional resilience.

This commitment to community-centric outcomes extends to PFS's support for transition solutions. For instance, financing retrofitting thermal power plants to reduce emissions, improve operational efficiency, and promote regional economic continuity.

The company's integration of Environmental and Social Management System (ESMS) criteria into its credit evaluation process ensures that funded projects meet rigorous sustainability standards, thereby strengthening PFS's role as a responsible financier.

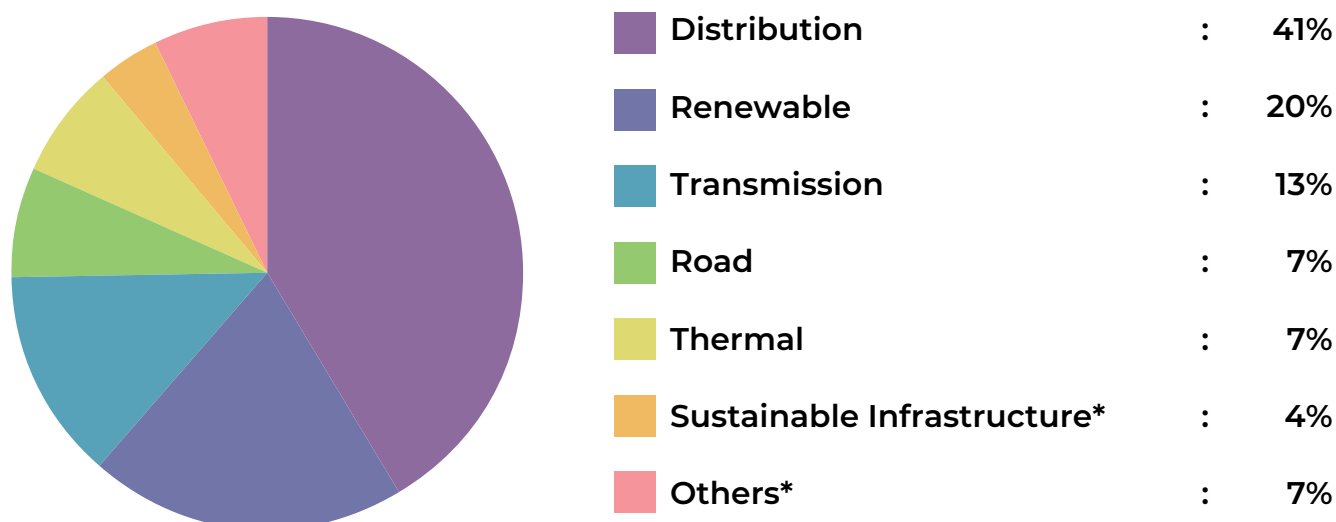
4.1. Types of instruments offered

PFS offers a wide array of financial products, including:



4.2. Sector mix of Assets Under Management (AUM)

As of FY 2024-25, the Company's total AUM stood at INR 4,746 crores

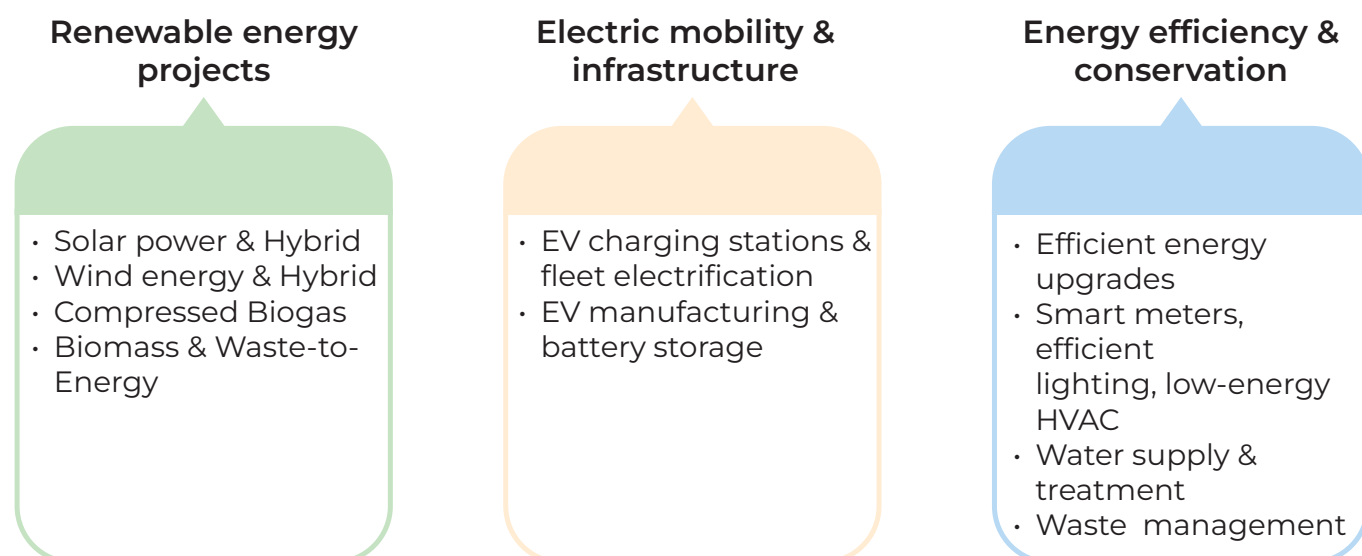


*Note: (1) Sustainable infrastructure includes Water treatment, e-mobility
(2) Others include port, manufacturing, mining

While sustainable infrastructure currently forms a smaller portion of the portfolio, it is a strategic growth area. This limited share reflects both the early development stages of certain sectors like e-mobility, water treatment projects, waste management facilities and PFS's measured, risk-conscious approach to scaling exposure.

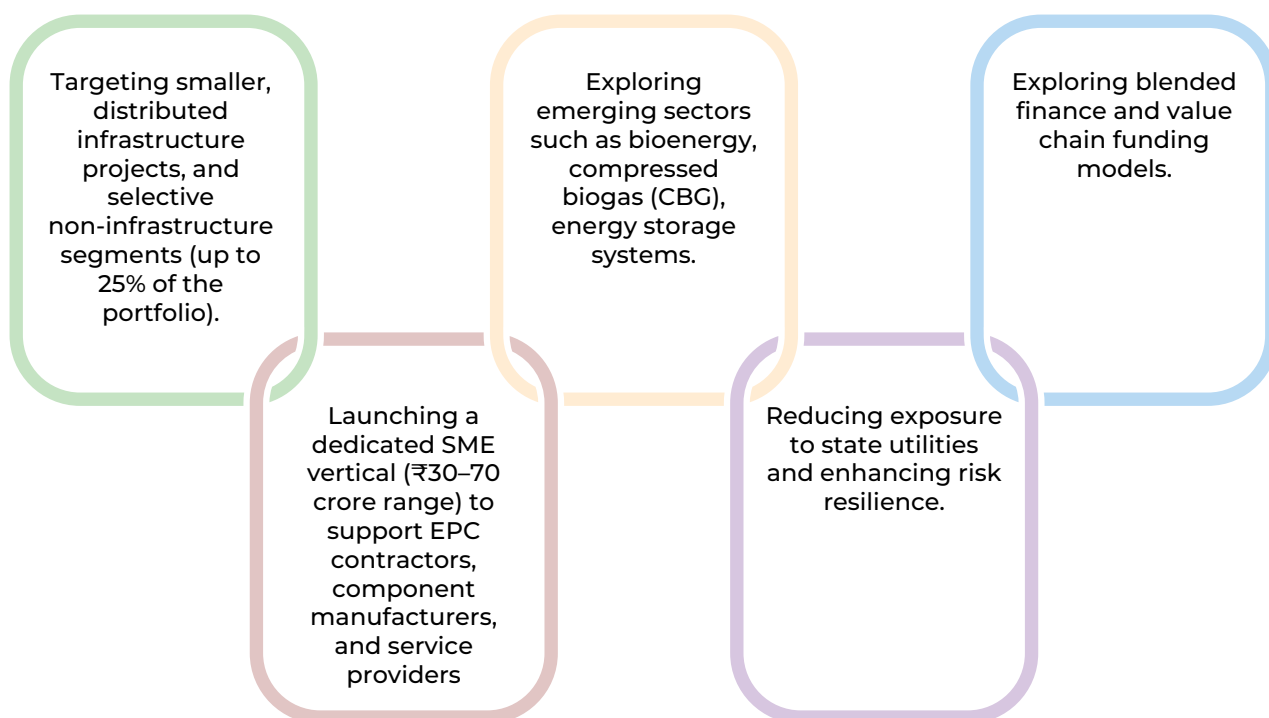
4.2.1. Types of renewable and sustainable infrastructure projects

PFS finance projects in sectors like renewable energy, electric mobility, and such. These sectors serve as crucial drivers for both climate action and inclusive development.



4.3. Way forward

PFS is now evolving its product strategy to deepen its impact and broaden its reach. The company is actively diversifying its portfolio to reduce risk concentration by:



With a pipeline of over ₹1,000 crore in approvals for Q2 FY 2025-26 and plans to reduce average loan sizes to ₹130–140 crore, PFS is building a more granular and stable portfolio. It also plans to leverage data analytics and digital tools to strengthen credit assessment and monitoring, under the leadership of its newly appointed Chief Information Officer.

By financing both large developers and smaller community-focused projects, PFS is creating a balanced portfolio with measurable environmental and social impact.

5. Stakeholder engagement and materiality

5.1. Stakeholder value creation

Integrating materiality into business strategy is crucial for identifying key ESG issues affecting long-term value. At PFS, the materiality process prioritizes building trust with stakeholders to foster lasting relationships and ongoing value. This year, PFS conducted a detailed materiality assessment with input from internal and external stakeholders. This insight helps PFS make strategic decisions, manage risks, and identify new opportunities, benefiting both the community and the industry.

By engaging stakeholders, PFS aims to maintain transparency and credibility, ensuring that its practices align with stakeholder needs and strengthening its ability to adapt in a ever changing business landscape.

Stakeholders	Who they are	Channels of engagement	Purpose of engagement	Frequency
Government and regulatory authorities	Local, state, and national government agencies and regulatory bodies	Meeting with local administration and state government authorities on a need-to-know basis	Statutory compliances	On a need basis
Employees	All employees working at different levels within the organization	Forum, performance appraisal meeting, review, exit interviews, wellness initiatives, grievance mechanism functioning, email, circulars	Performance analysis and career path setting, operational efficiency, long-term strategy plans, training and awareness, health, safety, and engagement initiatives.	On a need basis
Customers	Customers who utilize PFS's financial	Direct relation management, Industry Platforms & Associations	Product quality, safety and availability, responsiveness	On a need basis

	services and products offered		to needs, timely delivery, fair & competitive pricing	
Suppliers	Providers of goods and services	Regular supplier and contractor meeting on a need basis	Inclusion of local suppliers/ contractors	On a need basis
Local community	Communities reached out for CSR activities.	Regular interaction with local communities	Need assessment for CSR projects	Ongoing
Lenders and Credit Rating Agencies	Banks, financial institutions, multilateral agencies, bond investors, and credit rating agencies that provide funding lines, assess creditworthiness and monitor financial performance	Regular review meetings, compliance and information sharing, quarterly and annual performance updates, investor and rating agency interactions, one-on-one discussions	To share financial and operational updates, ensure compliance with covenants, maintain transparency and credibility, explore new funding opportunities, and maintain credit ratings	Quarterly/ On a need basis
Shareholders	Individuals or entities that own shares in the Company	Annual General Meeting/ Stock Exchange disclosures/ Quarterly and Half Yearly Results publications/ Email Communications/ letters/ press release/complaints and resolutions	Financial results, dividends, financial stability, induction of board members, changes in shareholdings, growth prospects	AGM – Annual Half-yearly results – Half Yearly Quarterly Results Quarterly Others – On a need basis

5.2. Materiality Assessment

In today's business environment, a well-executed materiality assessment aligns a company's strategy with stakeholder expectations. It helps identify and prioritize issues affecting performance and reputation. For PFS, this is crucial for sustainable growth and aligning operations with stakeholder values.

This year, PFS used surveys among diverse stakeholders – including investors, lenders, suppliers, NGOs, and employees – to gather insights. Responses were scored and weighed based on roles and discussions within the company, helping prioritize material topics. These topics were then ranked by importance, guiding strategy development for managing them.

5.2.1. Our Approach

Stakeholder identification:

Internal and external stakeholders were identified and mapped based on their potential to influence PFS.

From the available numbers, a valid sample size was calculated for the survey.

Long list of material topics:

Standards like SASB, MSCI, Sustainalytics, S&P and IFC performance standards were reviewed to identify important material issues of the sector.

These were reviewed against the peers identified initially, and a long list of material topics were identified

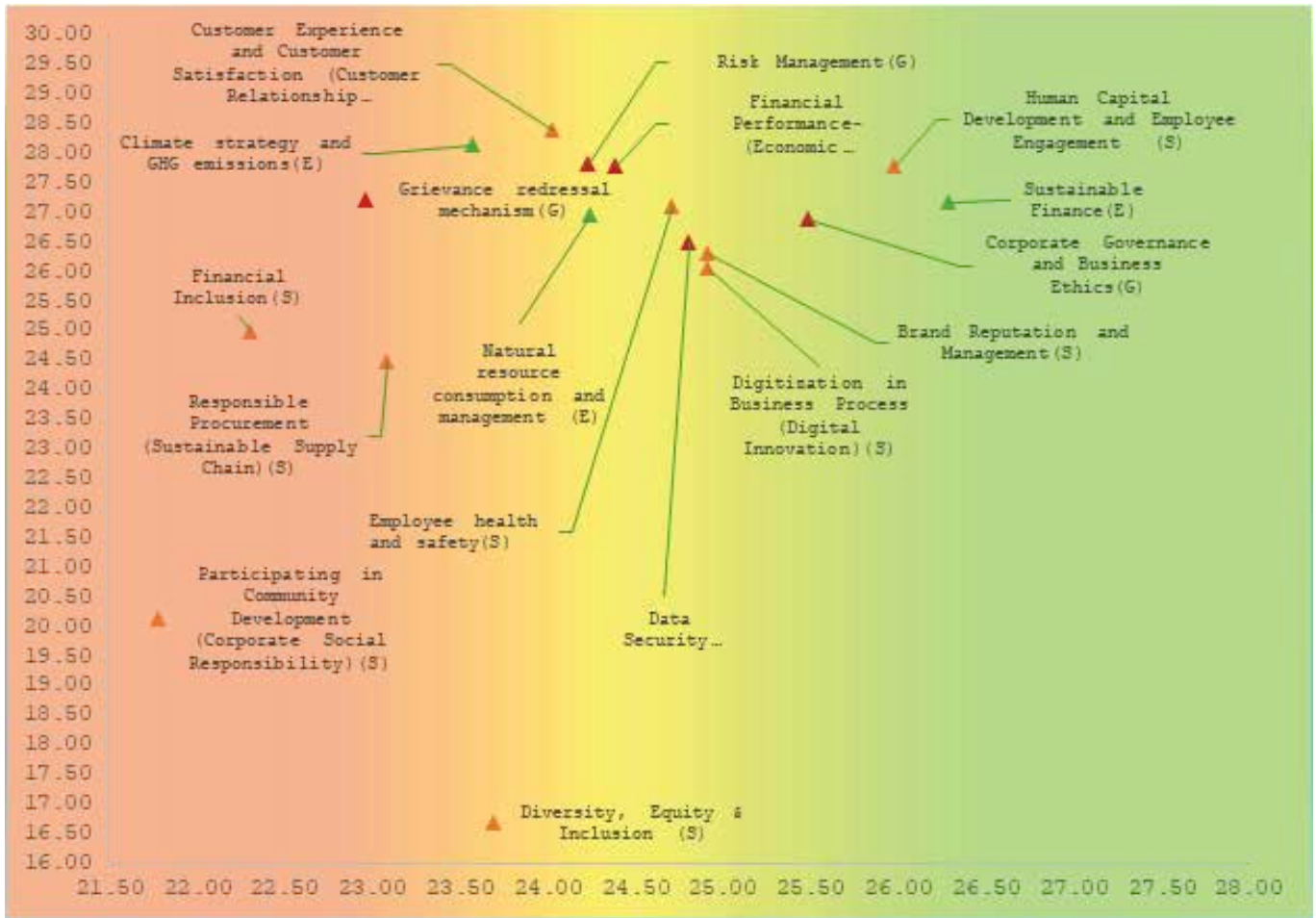
Stakeholder consultation:

Materiality assessment survey forms were shared with stakeholders to obtain their views on the material topics.

One survey form assessed the importance of material topics from external and internal stakeholders, while the other survey form aimed towards the C-suite, assessed the impact of material topics on business success factors

Calibration of results:

- Prioritization of stakeholder's basis influence & dependence on Business
- Analyzing survey responses from stakeholders and synthesizing the collected data into a materiality matrix.



The materiality matrix offers two perspectives: stakeholders' views and executive leadership's views. The stakeholder view assesses the internal and external significance of issues, while the leadership view focuses on business impact, leveraging their operational understanding.

5.2.2. Material topics

The insights gathered from this process informed the identification and prioritization of the Company's key material topics, detailed as follows:

Sl. No	Topic	Definition
1	Human Capital Development and Employee Engagement	Human Capital Development & Employee Engagement refers to strategies and initiatives aimed at enhancing employees' skills and professional growth, while also encouraging a workplace culture that encourages motivation and fulfillment. For further information, please refer to the Social section of the report.

2	Sustainable Finance	By channeling capital into projects that promote inclusive development, climate action, and social equity, the company plays a catalytic role in shaping a more sustainable future, where financial decisions actively contribute to environmental stewardship and community well-being. For further information, please refer to the Environment section of the report.
3	Corporate Governance and Business Ethics	Corporate Governance and Business Ethics encompasses the framework of rules, practices, and processes by which a company is directed and controlled, focusing on the importance of ethical behavior, transparency, accountability, and integrity in corporate decision-making. For further information, please refer to the Governance section of the report
4	Customer Experience and Customer Satisfaction (Customer Relationship Management)	This topic focuses on managing a company's interactions with existing and potential customers to improve satisfaction, loyalty, and support. For further information, please refer to the Social section of the report.
5	Financial Performance (Economic Performance)	Financial Performance measures how well a company uses its resources to achieve profitability and growth, reflected in metrics like revenue, profit margins, and return on investment. For PFS, it involves effectively managing the economic impact of investments and ensuring financial health.
6	Risk Management	Risk management involves processes, frameworks and policies to identify and mitigate risks. ESG risks and ESG governance structure to oversee said ESG risks also come under this material topic. For further information, please refer to the Governance section of the report.
7	Employee health and safety	This covers policies, procedures, and practices designed to protect the well-being of employees in the workplace. For further information, please refer to the Social section of the report.
8	Climate strategy and GHG emissions	Climate Strategy and GHG Emissions are essential components of the company's roadmap to achieving carbon neutrality. For further information, please refer to the Environment section of the report.

9	Data Security and Privacy	This entails protecting sensitive company and customer data from breaches or unauthorized access, ensuring data integrity, confidentiality, and compliance with privacy regulations. For further information, please refer to the Governance section of the report.
10	Brand Reputation and Management	Brand management involves strategies to shape and maintain the perception of the company in the public eye. A strong brand reputation is built through consistent communication, quality service, and ethical practices, which are vital for competitive differentiation and customer loyalty in finance.

6. Governance



6.1. Corporate governance and business ethics

SDGs impacted



SDG 8

Decent work and economic growth



SDG 16

Peace, justice and strong institutions

PFS upholds the highest standards of corporate governance, in full compliance with the regulatory frameworks laid down by SEBI and RBI. Powered by integrity, transparency, and accountability, its philosophy drives ethical decision-making and responsible business conduct.

The governance framework supported by well-defined policies and oversight from statutory board committees promotes long-term brand value and strengthens stakeholder trust. PFS also conducts annual evaluations of its Board, Committees, and individual Directors in line with the Companies Act, 2013, and SEBI Listing Regulations. It maintains open communication with stakeholders through regular disclosure, filing, and website updates.

To further strengthen its corporate governance, PFS has made several strategic leadership appointments that reflect the Company's focus on transparency, accountability, and driving long-term stakeholder confidence. In July 2024, Mr. R Balaji was appointed as Managing Director and CEO. Around the same time, Mr. Manas Ranjan Mohanty joined the Board as an Independent Director, bringing expertise in finance, audit, and corporate oversight. A seasoned Company Secretary, Mr. Manohar Balwani, with over three decades of infrastructure NBFC experience joined in FY 2024-25, enhancing compliance, secretarial standards, and board functioning. In March 2025, Mr. Dilip Srivastava joined as Director (Finance), adding deep knowledge of the power sector, a core focus area for PFS.

In FY 2024-25, PFS addressed legacy governance issues, including SEBI findings on delayed disclosures and board appointments; SEBI's adjudication resulted in monetary penalties and restrictions at the individual level on certain former executives. In response, PFS strengthened internal controls, reaffirmed ethical conduct, and initiated recovery of legal fees from the individuals concerned, reflecting a zero-tolerance stance and a clear intent to rebuild trust and credibility.

Roadmap

Looking ahead, the Company will continue to refine its policy suite, underscoring its commitment to sound governance and building a resilient, transparent, and accountable organization.

6.1.1. Key policies

The following policies, approved and periodically reviewed by the Board of Directors, form the backbone of the Company's governance framework and operational integrity.

Policy	Links
Nomination and Remuneration and Board Diversity policy	https://www.ptcfincial.com/upload/pdf/Nomination%20and%20Remuneration.pdf
Whistle Blower policy	https://www.ptcfincial.com/upload/pdf/Whistle%20Blower%20Policy.pdf
Grievance Redressal Mechanism for Customer	https://www.ptcfincial.com/upload/pdf/Greivance%20Redresal%20Customer.pdf
Code of Conduct for Regulating Monitoring and Reporting of Trading by Designated Persons and their Immediate Relatives	https://www.ptcfincial.com/upload/pdf/Code%20of%20Conduct%20for%20regulating.pdf
Code of Conduct for Board of Directors and Senior Management	https://www.ptcfincial.com/upload/pdf/Code%20of%20Conduct%20for%20Board%20of%20Directors%20and%20Senior%20Management.pdf
Performance Evaluation policy	https://www.ptcfincial.com/upload/pdf/Performance%20Evaluation%20Policy.pdf
Code of Conduct for Fair Disclosure of UPSI	https://www.ptcfincial.com/upload/pdf/Code%20of%20Conduct%20for%20Fair%20Disclosure%20of%20UPSI.pdf
Policy on Materiality of Related Party Transactions	https://www.ptcfincial.com/upload/pdf/Policy%20on%20Materiality%20of%20Related%20Party%20Transactions%20and%20also%20on%20dealing%20with%20Related%20Party%20Transactions.pdf
Corporate Social Responsibility Policy	https://www.ptcfincial.com/upload/pdf/CSR%20Policy.pdf
Privacy policy	https://www.ptcfincial.com/cms/showpage/page/privacy-policy
Policy for Fair Practice Code	https://www.ptcfincial.com/upload/pdf/Policy%20for%20Fair%20Practice%20Code.pdf

6.1.2. Board of Directors

The Board of Directors plays a central role in shaping the Company's strategic direction and upholding its governance standards.

6.1.2.1. Independence and diversity of the Board of Directors

The Board of Directors and management of PFS comprise a diverse and experienced group that upholds transparency, ethical conduct, and accountability as core values. With equal representation of Independent and Non-Independent Directors (four each), including two women, the eight-member board ensures balanced oversight and inclusive decision-making. This structure supports strategic guidance and aligns with regulatory expectations on independence and diversity, while continuing to steer the Company's efforts towards resilient and sustainable infrastructure development across India.

Board Independence

Independent Directors	4
Non-Independent directors	4

Board Diversity

Female Members	2
Male Members	6

A total of 14 board meetings were held in the financial year that ended on 31 March 2025.

6.1.2.2. Board committees

PFS has all the statutory committees in place, which include:



Two more board committees were added in FY 2024-25, as mandated under the Companies Act, SEBI, and RBI Regulations:

- 1) Willful Default Review Committee
- 2) Special Committee for Monitoring and Follow-up of Fraud Cases

The details of the Committees, their meetings, and other disclosures are mentioned in the Corporate Governance report, which forms part of the Annual Report [https://www.ptcfincial.com/upload/pdf/PFS%20Annual%20Report%20FY2024-25.p](https://www.ptcfincial.com/upload/pdf/PFS%20Annual%20Report%20FY2024-25.pdf)
df

Board of Directors and Key Managerial Personnel (KMP)

Sl. No.	Name of the director	Category	Committee membership	Expertise
1	Dr. Manoj Kumar Jhavar ¹	Non-Executive - Nominee Director (C)	Nomination and Remuneration	Policy, Budgeting, Accounts and Finance, Project Financing, Treasury Management
2	Mr. Balaji Rangachari ²	MD&CEO	CSR Risk Management IT Strategy	Policy, Corporate Restructuring, Investments, Financial Services
3	Ms. Seema Bahuguna	NEID	Nomination and Remuneration (C) CSR (C) Stakeholders' Relationship Risk Management	Policy and Strategizing
4	Mr. Naveen Bhushan Gupta	NEID	Audit (C) Stakeholders' Relationship (C) Nomination and Remuneration IT Strategy	Accounting, Finance, and Resource Mobilization
5	Ms. PV Bharathi	NEID	IT Strategy (C) Audit Nomination and Remuneration Risk Management	Infrastructure Financing & Risk Management
6	Mr. Manas Ranjan Mohanty ³	NEID	Risk Management (C) Audit CSR IT Strategy	Banking, Finance, Currency Management, HR Management, and Public Debt Management
7	Mr. Pankaj Goel ⁴	Non-Executive Nominee Director	Audit Nomination and Remuneration CSR Stakeholders' Relationship Risk Management IT Strategy	Treasury, Project Finance, Internal Financial Control, Budgeting & Financial Concurrence

8	Mr. Dilip Srivastava ⁵	CS	Stakeholders' Relationship	Resource Mobilization, Corporate Financial Management
9	Mr. Manohar Balwani ⁶	Director (Finance) & CFO		
10	Mr. Devesh Singh ⁷	CRO		

¹Appointed w.e.f. 11th March, 2025

²Appointed w.e.f. 12th July, 2024

³Appointed w.e.f. 18th June, 2024

⁴ Pursuant to the withdrawal of nomination by PTC India Limited, the holding company, Mr. Pankaj Goel (Non-Executive - Nominee Director) has ceased to be the Director of the Company w.e.f. 10th June, 2025.

⁵Appointed as Director (Finance) & Chief Financial Officer w.e.f. 28th March ,2025

⁶Appointed w.e.f. 1st December 2024

⁷Designated as KMP w.e.f. 18th June 2024

C – Chairperson

NEID – Non-Executive Independent Director

6.1.2.3. Board evaluation

The Board of Directors undertakes a structured annual evaluation of its own performance, its committees, and individual Directors. The evaluation is overseen by the Nomination and Remuneration Committee. It uses detailed questionnaires aligned with SEBI norms and best global practices while tracking progress on ESG priorities. This annual exercise reflects PFS's dedication to transparency, accountability, and continuous improvement in governance.

6.1.3. Adherence to business ethics

PFS upholds strong governance standards through a comprehensive framework of policies and oversight mechanisms. The Company maintains a Code of Conduct for all employees, embedded within the HR Policy Manual, and a separate Code of Conduct for the Board and Senior Management, which clearly outlines roles and responsibilities to ensure accountability at the highest levels.

The Company complies with corporate governance requirements under the SEBI Listing Regulations and the Companies Act, 2013. The Board regularly reviews statutory compliance, including alignment with the National Guidelines on Responsible Business Conduct (NGRBC).

The Company complies with corporate governance requirements under the SEBI Listing Regulations and the Companies Act, 2013. The Board regularly reviews statutory compliance, including alignment with the National Guidelines on Responsible Business Conduct (NGRBC).

A suite of policies, including the Whistle Blower Policy, Grievance Redressal Mechanism, and Fair Practice Code, supports ethical behavior and provides formal channels for reporting concerns. PFS maintains zero tolerance for unethical conduct and actively addresses conflicts of interest to strengthen organizational accountability.

100%

Employees received training on the Code of Conduct in FY 2024-25.

6.1.4. CEO to median employee pay ratio

At PFS, the remuneration framework for Executive Directors is designed to foster a high-performance culture, combining fixed pay with Performance-Linked Pay (PRP). This structure ensures that compensation is directly aligned with individual effort, achievement, and contribution to the Company's strategic and operational goals.

In FY 2024-25, the CEO to median employee pay ratio stood at 3.5:1, reflecting a balanced approach to executive compensation. This ratio highlights PFS's efforts to maintain internal pay fairness while rewarding leadership for driving results.

3.5:1

The CEO to median employee pay ratio in FY 2024-25.

Roadmap

Over the long term, PFS plans to integrate ESG KPIs into executive remuneration to align leadership incentives with sustainability outcomes.

6.2. Risk management

SDGs impacted



SDG 9

Industry, innovation and infrastructure



SDG 16

Peace, justice and strong institutions

At PFS, risk management is a strategic lever for resilient growth and a way to protect its long-term commitments to stakeholders, communities, and society at large. The Risk Management function at PFS operates independently of business operations, reporting directly to the Managing Director and CEO.

The company faces interconnected risks, such as credit, liquidity, operational, cybersecurity, technology, compliance, and reputational risks, impacting financial performance and community trust. To manage these, PFS has a comprehensive risk appetite framework with policies for risk management, foreign exchange, operational risk, and IT security.

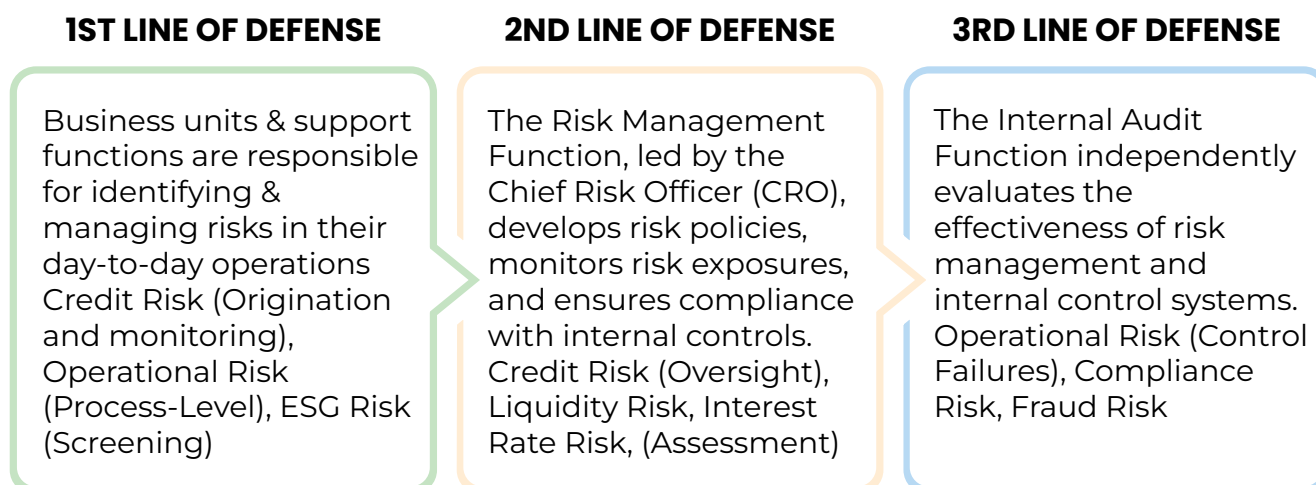
6.2.1. Risk Management policy

PFS's Risk Management Policy demonstrates its commitment to responsible decision-making and resilience by providing a structured approach to identifying and mitigating risks across operations, in line with the Board-approved Risk Governance Framework (Please refer to next section). This policy, guided by the Risk Management Committee and headed by an independent director, aims to safeguard financial and operational stability and ensure compliance with regulatory and ethical standards. It is periodically refined based on emerging market trends and company experience.

6.2.2. Framework

PFS employs an enterprise-wide risk management (ERM) framework overseen by a Board-level Risk Management Committee, chaired by an Independent Director. This framework uses both qualitative and quantitative tools for a comprehensive risk view and is embedded across business units to support informed decisions and a culture of accountability. Regular updates reflect market trends and internal learnings. Aligned with sustainability goals, PFS incorporates environmental and social risks into credit and investment evaluations, enhancing financial resilience and responsible infrastructure financing.

6.2.2.1. Three lines of defense model



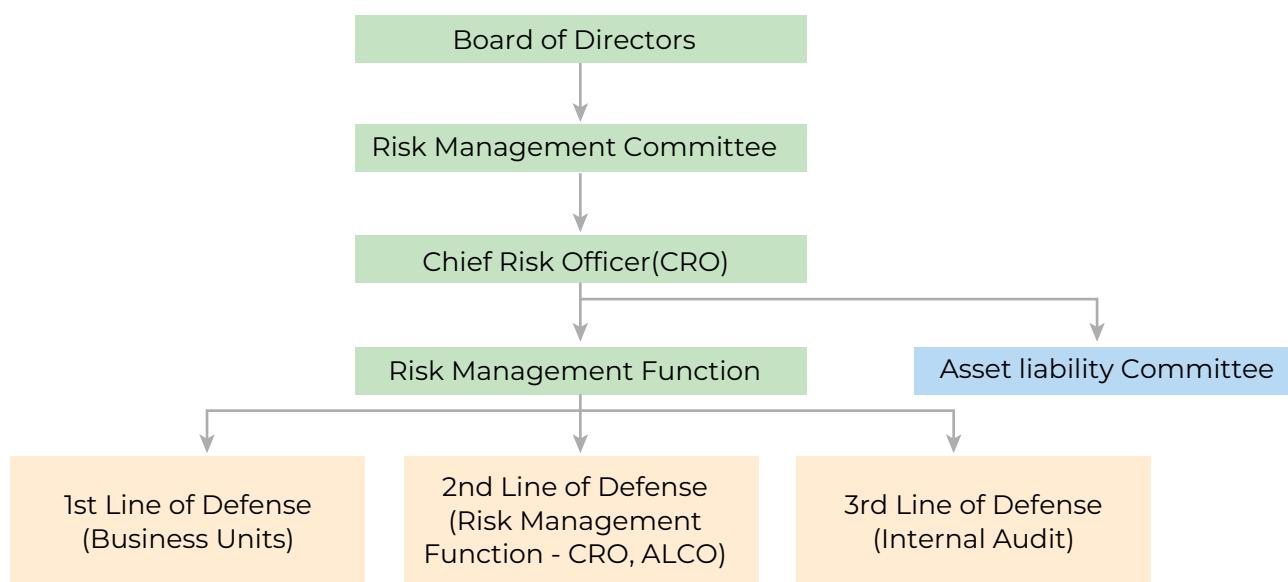
6.2.2.2. Risk appetite and capital planning

PFS uses its Risk Appetite Framework (RAF) and Internal Capital Adequacy Assessment Process (ICAAP) to align risk-taking with capital strength and regulatory expectations. Stress testing and scenario analysis are performed to evaluate the impact of adverse conditions on capital and liquidity.

Roadmap

In the long term, PFS intends to embed climate risk dimensions in the ICAAP framework to strengthen its resilience strategy and risk governance.

6.2.2.3. Risk Governance



6.2.2.4. Risk management committee

The Board-level Risk Management Committee (RMC), formed under PFS's Risk Management Policy and RBI guidelines, oversees credit, market, and operational risks. It ensures compliance with the Board-approved risk appetite and reviews frameworks like RAF, ICAAP, and stress testing protocols. The independent Internal Audit Department supports this by assessing internal controls, governance systems, and risk practices.

6.2.2.5. Outlook on our key risk areas

As an infrastructure finance company, PFS encounters risks impacting financial stability, operational resilience, and environmental and social commitments, including credit, liquidity, operational, and ESG-related risks. The company also monitors compliance and fraud risks to uphold regulatory integrity and trust. For further information, please refer to the Annual Report FY25.

Risk Type	1st Line: Business Units	2nd Line: Risk management Function	3rd Line: Internal Audit
Credit Risk	New transactions and Monitor existing Loans	Policy, oversight, provisioning	Audit credit process
Liquidity Risk	Monitor Cash flows	ALM Policy, stress testing	Review liquidity controls
Operational Risk	Manage daily operations	Risk identification & mitigation	Evaluate control failures
Compliance Risk	Detect/report anomalies	Monitor Compliance	Independent compliance audit
IT & Cyber Security Risk	IT Department Head	Chief Risk officer, IT Strategy Committee and IT Security Committee	Internal audit
Fraud Risk	Detect/ report anomalies	Investigate red flags	Forensic Audits

PFS addresses environmental and social risks with its Environmental and Social Management System (ESMS), featuring screening criteria, sectoral exclusions, and due diligence protocols. ESMS assesses projects for financial viability and their impact on communities, ecosystems, and human rights, integrating ESG safeguards into the investment cycle to uphold responsible financing and societal value.

6.2.3. Key Developments in 2025

6.2.3.1. Strengthening Internal Controls and Governance

- **Legacy Issue Resolution:** Management is focused on resolving past governance and compliance issues, achieving a qualification-free balance sheet and reducing audit emphasis matters.
- **Institutionalizing Risk Culture:** The company is transitioning from individual-driven decisions to building institutional capabilities, emphasizing ethics, collaboration, and ownership through the E-C-O framework.



6.2.3.2. Sectoral focus with ESG lens

- **Renewables:** Continued focus on small-scale solar and wind projects, especially in the Commercial & Industrial (C&I) segment.
- **Wastewater and Solid Waste Management:** Identified as key growth areas due to their environmental impact and alignment with national sustainability goals.
- **Compressed Biogas and Bioethanol:** Highlighted as emerging sectors that convert environmental liabilities into energy assets.
- **Energy Storage Solutions:** Recognized as critical for managing renewable energy intermittency, with long-term ESG benefits.

6.2.3.3. ESG-linked operational enhancements

- Appointment of a Chief Information and Digital Officer to strengthen data integrity and system security.
- Creation of a dedicated operations department to ensure post-sanction monitoring and compliance.

6.3. Data privacy and security

SDGs impacted



SDG 8

Decent work and economic growth



SDG 9

Industry, innovation and infrastructure



SDG 16

Peace, justice and strong institutions

The company has established a resilient system to ensure that sensitive information is handled with care and integrity. While regulatory alignment is maintained through regular audits, for PFS, data security is much more than a compliance exercise. It reflects the company's sense of responsibility. By protecting information with care and diligence, PFS nurtures trust not only within its corporate ecosystem but also with the broader community that is touched by its financing decisions.

6.3.1. Policy and governance of data security

6.3.1.1. Information Technology and Information Security policy

PFS has a robust Information Technology and Information Security framework aligned with RBI guidelines, ensuring secure, timely, and accurate access to data. The framework covers key areas such as cybersecurity, IT operations, Business Continuity Planning, Disaster Recovery, and IT audits, and is formally approved by the Board of Directors.

6.3.1.2. Digital Personal Data Protection and Privacy policy

PFS shall implement a Digital Personal Data Protection and Privacy Policy in compliance with applicable laws, following the finalization of the DPDP rules.

6.3.1.3. Governance framework

PFS follows a multi-tiered IT Security Governance structure. The strategic direction is provided by the Board through the IT Strategy Committee, chaired by an Independent Director. At the executive level, governance is led by the MD & CEO, Senior Management, and specialized committees such as the IT Steering and Information Security Committees. The Head of IT, supported by a skilled team, drives implementation and internal controls across the Company.

6.3.2. Monitoring and assessments

PFS conducts regular assessments and audits, supported by continuous 24/7 surveillance and advanced risk detection systems. The Security Operations Center (SOC) plays a pivotal role in real-time threat monitoring and expert analysis, enabling proactive identification and mitigation of potential cyber risks.

Roadmap

Looking forward, PFS in the long term plans to pursue international certification for its Information Security Management System (ISMS), such as ISO 27001, to strengthen its cybersecurity governance and demonstrate its alignment with global best practices.

6.3.3. Cybersecurity training

To promote a culture of cyber vigilance and reduce human-related vulnerabilities across the organization, PFS ensures providing cybersecurity training to employees, which includes awareness sessions, phishing simulations, and education on emerging cyber threats.

100%

Employees received training on cybersecurity in FY 2024-25.

Zero

Incidents Incidents of security breaches or data loss in FY 2024-25.

7. Environment



7.1. Sustainable finance

SDGs impacted



SDG 7

Affordable and clean energy



SDG 8

Decent work and economic growth



SDG 9

Industry, innovation and infrastructure



SDG 11

Sustainable cities and communities



SDG 13

Climate action

India's development is deeply tied to the well-being of its communities. As infrastructure expands, its success must be measured by how effectively it improves access, creates opportunities, and builds resilience, especially for underserved regions. Inclusive infrastructure should not only deliver services but transform lives.

PFS views finance as a tool for meaningful change. Its sustainable finance approach focuses on enabling infrastructure that is community-centric, climate-smart, and future-ready. From clean energy to improved water systems and sustainable mobility, every investment is designed to enhance long-term resilience.

Roadmap

PFS aims to introduce a Sustainable Finance Framework to raise sustainable finance over the coming years. Alongside this, a Transition Finance Framework will be developed to support projects that are not yet fully aligned with sustainable finance criteria but are on a credible path toward low-carbon and inclusive outcomes. These instruments will help direct capital toward projects with tangible social and environmental benefits.

7.1.1. Operationalizing sustainable finance: policies and governance

PFS has mobilized sustainable finance through instruments like NCDs and ECBs, partnering with global institutions such as IFC and OeEB. These funds are earmarked for responsible lending, with a clear focus on green and socially impactful projects.

To ensure environmental and social safeguards, PFS has embedded a robust Environmental and Social Management System (ESMS) framework aligned with international standards like the IFC Performance Standards, Equator Principles, and Indian regulations. This framework guides project screening, risk categorization, and monitoring, with tailored action plans and compliance checks built into contracts. For high-risk (Category A) projects, third-party due diligence is mandatory. Additionally, borrowers certify that funds are used exclusively for transition projects and or green initiatives, reinforcing PFS's commitment to responsible finance and long-term asset quality.

The ESMS is overseen by a multi-tiered governance structure. Final approval rests with the Managing Director, following endorsement by the Board of Directors. Day-to-day implementation is led by the designated ESMS Manager, supported by the Credit Manager, who handles project-level assessments and monitoring.

Roadmap

PFS is working to introduce a Responsible Lending Policy. While the ESMS framework ensures safeguards at the project level, this policy will reinforce the Company's commitment to ethical and transparent lending.

7.1.2. Financing the renewable sector

INR 966 crore

Lending footprint in renewable sector till 31st March, 2025.

India has set a target of 500 GW of non-fossil fuel energy capacity by 2030. As of January 2025, it reached 217.62 GW, achieving 43.5% of the target. This reflects strong policy momentum and increasing investment in renewable infrastructure. In step with this national vision, PFS continues to advance sustainable development through strategic investments in renewables. As of 31st March, 2025, ₹966 crore, i.e., 20% of its total loan book, was allocated to renewable energy projects, including solar, wind, hybrid, C&I and energy storage systems, all of which are central to India's decarbonization efforts. But the impact of PFS's renewable energy financing goes far beyond capacity addition. It is helping shape a more resilient, inclusive, and sustainable future for India:

- **Emissions reduction:** PFS's investments in renewable energy directly support India's decarbonization by enabling clean energy infrastructure that replaces fossil fuel-based generation.
- **Job creation:** Through its support for renewable projects, PFS facilitates generating skilled and semi-skilled employment across development, construction, and operations, contributing to local economic growth.

India has set a target of 500 GW of non-fossil fuel energy capacity by 2030. As of January 2025, it reached 217.62 GW, achieving 43.5% of the target. This reflects strong policy momentum and increasing investment in renewable infrastructure. In step with this national vision, PFS continues to advance sustainable development through strategic investments in renewables. As of 31st March, 2025, ₹966 crore, i.e., 20% of its total loan book, was allocated to renewable energy projects, including solar, wind, hybrid, C&I and energy storage systems, all of which are central to India's decarbonization efforts. But the impact of PFS's renewable energy financing goes far beyond capacity addition. It is helping shape a more resilient, inclusive, and sustainable future for India:

- **Emissions reduction:** PFS's investments in renewable energy directly support India's decarbonization by enabling clean energy infrastructure that replaces fossil fuel-based generation.
- **Job creation:** Through its support for renewable projects, PFS facilitates generating skilled and semi-skilled employment across development, construction, and operations, contributing to local economic growth.

Catalyzing clean energy transformation in wind and solar As of 31 st March, 2025, PFS has extended strategic lending of INR 966 crore to support a portfolio of eight renewable energy projects.	100.83 MW Total installed capacity of projects in wind and solar energy
Notably, these projects in wind and solar energy are being developed across Andhra Pradesh, Rajasthan and Odisha, underscoring the Company's commitment to regional clean energy development and equitable access to sustainable infrastructure.	INR 966 crore Loan portfolio of the projects till 31 st March, 2025
By financing over 100 MW of renewable energy projects, PFS is facilitating the annual prevention of around 197,269 tons of CO ₂ emissions. ¹	197,269 tCO₂e Potential annual prevention of carbon emissions from the projects

¹National Renewable Energy Laboratory ;
https://www.adb.org/sites/default/files/project-documents/52287/52287-001-ieee-en_1.pdf ;
<https://www.energy.gov/eere/solar/end-life-management-solar-photovoltaics#:~:text=The%20estimated%20operational%20lifespan%20of,may%20produce%20power%20much%20longer.>

PFS sees strong potential in both small and large-scale renewable projects, with significant investment required in the years ahead. It is also exploring emerging areas like compressed biogas and bioethanol to support India's clean energy transition.

7.1.3. Financing infrastructure and energy value chain

INR **1,928** crore

Lending footprint in distribution sector till 31st March, 2025.

INR **636** crore

Lending footprint in transmission sector till 31st March, 2025.

INR **349** crore

Lending footprint in road infrastructure till 31st March, 2025.

Over 60% of PFS's portfolio is directed toward power distribution, transmission, and road infrastructure. These investments help expand energy access, improve regional connectivity, and unlock economic opportunities across geographies.

7.1.3.1. Transmission and distribution

PFS has financed power transmission and distribution companies across states like Telangana, Tamil Nadu, Andhra Pradesh, Rajasthan, and Maharashtra. By supporting network expansion and modernization, it is enabling more reliable electricity delivery, reducing technical losses, and improving grid stability. This also supports renewable energy integration, lowering emissions and promoting sustainability. Enhanced access to electricity empowers communities, strengthens public services, and drives inclusive development, while robust T&D infrastructure attracts investment, boosts productivity, and creates jobs, contributing to long-term growth and energy security.

How PFS is enabling inclusive growth through power distribution financing

One of the power distribution companies financed by PFS has made notable progress in rural electrification, extending electricity to over 6,400 villages, 5,600 general hamlets, 2,000 tribal hamlets, 12,100 Dalit wadas, and 5,800 economically weaker colonies. These efforts have strengthened infrastructure in underserved regions, improving access to essential services and economic opportunities. The inclusion of tribal and Dalit habitations reflects a focused approach to equitable development. While PFS's lending forms only part of the company's capital structure, its support has enabled investments aligned with inclusive growth and community-centric outcomes.

PFS expects rising demand for transmission infrastructure, especially intrastate and feeder lines, as the energy landscape evolves. This complements ongoing investments in generation and distribution, highlighting the need for integrated financing across the energy value chain.

7.1.3.2. Road

Road infrastructure forms the backbone of economic development, driving connectivity, trade, and regional integration. PFS has financed projects covering 209 km of highways across Haryana, Gujarat, Uttar Pradesh, and Maharashtra as on 31st March, 2025.

Beyond economic benefits, modern road infrastructure contributes meaningfully to environmental sustainability by replacing congested and circuitous routes with more efficient corridors. The road infrastructure financed by PFS has the potential to avoid an estimated 120,113 tCO₂e of carbon emissions annually.

Socially, improved roads enhance access to essential services like education, healthcare, and employment, particularly in remote and underserved regions. The 209 kilometers of road infrastructure supported through PFS's lending are estimated to create 851,966 person-days of work.



209 km

Highways and road networks financed



120,113 tCO₂e

Potential annual prevention of carbon emissions



851,996 person-days

Estimated work supported

7.1.3.3. Electric mobility.

INR 120 crore

Lending footprint in e-mobility sector till 31st March 2025.

PFS has steadily expanded its presence in the electric mobility space, with ₹120 crore in outstanding loans as of 31st March, 2025, comprising 3% of its total portfolio. These investments are enabling the shift from fossil-fuel dependence to energy-efficient, low-emission mobility solutions. These efforts are not only reducing greenhouse gas emissions but also improving urban air quality and public health. Moreover, they are creating employment opportunities across manufacturing, infrastructure development, and operations, contributing to both skilled and semi-skilled job growth.

Looking forward, PFS plans to expand financing in both passenger and cargo transportation. Having already supported several state transport corporations, the Company now aims to deepen its engagement with private sector players, enabling broader adoption of electric mobility solutions.

7.1.3.4. Water treatment

INR **55** crore

Lending footprint in water sector till 31st March 2025.

PFS has extended financial support to an SPV undertaking the development and rehabilitation of sewage treatment infrastructure, under the Namami Gange program. With a lending exposure of ₹55 crore, representing 1% of PFS's total portfolio, the projects are designed to treat approximately 170 million liters per day (MLD) of sewage. The initiative is designed to significantly reduce pollution levels and improve water quality in one of India's most culturally and ecologically significant river systems. Beyond its environmental impact, the project holds promise for broader societal benefits such as improved public health, enhanced quality of life in surrounding communities, and preservation of natural ecosystems.

7.1.4. Way forward

As part of its forward-looking strategy, PFS plans to develop an impact assessment framework over the next two years to pilot the evaluation of its portfolio's social and environmental outcomes. This initiative will enable the Company to measure, monitor, and enhance the real-world impact of its financing activities, ensuring that its efforts translate into meaningful progress for communities and the environment.

7.2. Climate strategy and GHG emissions

SDGs impacted



SDG 6

Clean water and sanitation



SDG 7

Affordable and clean energy



SDG 8

Decent work and economic growth



SDG 9

Industry, innovation and infrastructure



SDG 11

Sustainable cities and communities



SDG 13

Climate action



SDG 15

Life on land

India's financial sector, including its NBFCs, plays a crucial role in advancing the nation's [Panchamrit Goals](#), such as achieving Net Zero emissions by 2070. PFS is enhancing its environmental impact by re-evaluating its operations and is committed to benefiting the community through these efforts.

To advance its commitment, PFS is developing a sustainability roadmap with a focus on climate strategy and GHG emissions, setting short, medium, and long-term goals. The roadmap aims to establish new policies for emission management and minimize climate-related risks through accurate emissions assessment and innovative initiatives. PFS targets carbon neutrality and is committed to transparency, setting science-based targets, and acknowledging current data quality and coverage gaps. While the plans mainly focus on PFS's goals, they are also intended to improve the future of the community, reflecting their commitment to responsible and sustainable development.

7.2.1. Policies and governance

PFS is set to enhance its ESG efforts by implementing an ESG policy with board oversight. The company will establish a governance framework and systems as per the policy to monitor and report on its implementation. Additionally, the company will conduct compulsory annual ESG training sessions for employees to reinforce accountability and sustainable practices across operations.

7.2.2. Energy management

PFS is dedicated to green projects and prioritizes improved energy management to boost operational efficiency and reduce environmental impact. By understanding and analyzing energy usage, PFS identifies opportunities for integrating sustainable practices and aims to lower greenhouse gas emissions through optimization.

	FY 2024-25	FY 2023-24
Total Electricity Consumed (GJ)	762.43	666.64
Energy intensity (GJ/FTE)	13.15	13.33

7.2.3. Emission management

PFS aims for carbon neutrality, aligning with India's National Action Plan and the Paris Agreement's temperature goals. This year, it quantified Scope 1 and 2 emissions, creating a baseline to reduce carbon output, supporting UNSDG 13's climate change combat efforts.

	FY 2024-25	FY 2023-24
Scope 1 emissions (tCO₂e)	1.4	169
Scope 2 emissions (tCO₂e)	154.42	98
Total Scope 1 and 2 emissions (tCO₂e)	155.82	267
Total Scope 1 and 2 emission intensity (tCO₂e/FTE)	2.69	5.34

About **42%**
reduction in scope 1 and 2 emissions

Approximately **50%**
reduction in emissions intensity

Roadmap

PFS plans to identify and track relevant Scope 3 emissions categories, excluding financed emissions, which will be addressed later. As a medium-term target, PFS aims to set a decarbonization roadmap with science-based targets, outlining clear carbon reduction goals and detailed plans with timelines and milestones.

7.2.4. Water management

India's National Water Mission prioritizes water conservation and efficient management to address significant water resource challenges. PFS supports this initiative by focusing on monitoring water usage, providing data and insights that aid broader conservation strategies, and enhancing its operational sustainability.

	FY 2024-25	FY 2023-24
Total water withdrawal (KL)	43.6	41.5
Total Water Consumption (KL)	43.6	41.5
Water intensity (KL/ FTE)	0.752	0.83

7.2.5. Waste management

PFS's IT policy features buy-back programs with vendors to prolong electronic assets' life and minimize e-waste, while employees can buy IT equipment at reduced prices to encourage responsible consumption. Partnering with certified recyclers ensures eco-friendly e-waste disposal. For plastic waste, PFS returns empty water bottles to manufacturers, supporting a circular economy. Though waste generation data isn't currently tracked, there are plans to begin doing so.

7.2.6. Climate Risk

Roadmap

Looking ahead, PFS in the long term will continue to strengthen its approach to climate risk management through its sustainability roadmap. PFS plans to initiate climate risk assessments across its portfolio and operational locations. It aims to integrate the findings into its systems to enhance resilience and preparedness. In the future, PFS also intends to analyze the financial implications of various climate scenarios, enabling more informed planning and resource allocation. These efforts are expected to shape its approach to loan sanction and approval, with climate risk considerations gradually embedded into decision-making processes.

7.2.7. Accreditations

Roadmap

In the coming years, PFS aims to achieve ISO 14064 (GHG), ISO 50001 (Energy), ISO 14001 (EMS), SBTi, and PCAF. These certifications will provide frameworks to manage and potentially reduce emissions. PFS will continuously monitor and refine processes to uphold these standards.

8. Social



8.1. Human capital development and employee engagement

SDGs impacted



SDG 3

Good health and well-being



SDG 8

Decent work and economic growth



SDG 10

Reduced inequalities



SDG 16

Peace, justice and strong institutions

In FY 2024-25, PFS focused on resolving legacy issues, restoring business momentum, and enhancing portfolio quality, while emphasizing employee engagement and upskilling for sustainable growth. Recognizing that success depends on its workforce, PFS invested in creating an inclusive, empowering work environment. By encouraging a motivated workforce, PFS aims to achieve its long-term goals and create value for the communities and sectors it serves.

22.72%

turnover rate

9

new hires (FY 2024-25)

INR 6,80,010/-

spent on training

18.96%

women employees in the workforce

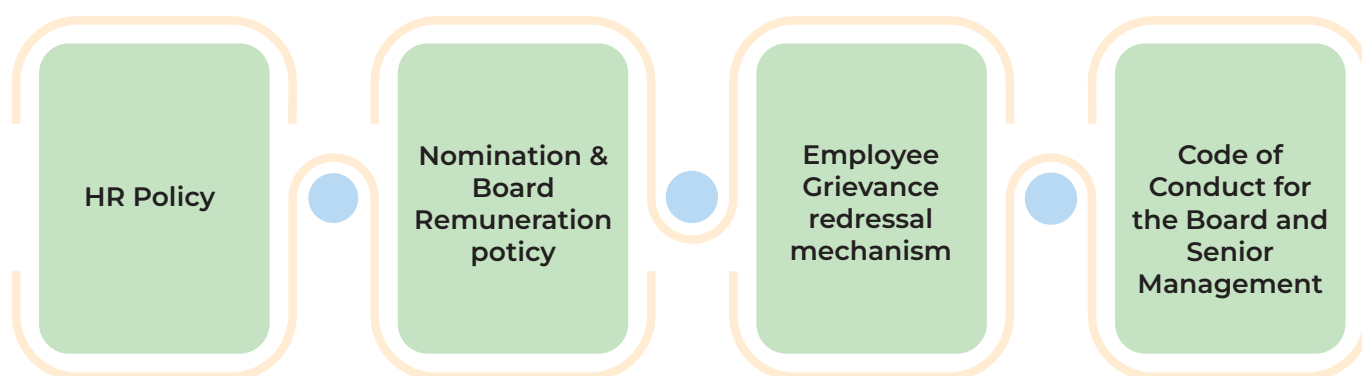
74.1%

employees received skill upgradation training

8.1.1. Policy infrastructure

The company has established comprehensive human resource policies that protect employees' rights, well-being, and growth.

The enterprise-wide Human Resources Policy is central to this commitment, offering ethical guidelines and a Code of Conduct that uphold transparency, fairness, and accountability. It emphasizes diversity, inclusion, and equal opportunity, promoting a workplace culture that respects differences and encourages excellence. Beyond ethical governance, PFS supports career development through structured learning and growth opportunities and provides medical and welfare benefits like health insurance and wellness programs. This approach ensures compliance with regulatory standards and meets the modern workforce's evolving expectations



8.1.2. Learning and development

PFS fosters lifelong learning and professional growth to support its sustainability goals, offering mandatory core training programs in regulatory compliance, environmental and social risk management, and operational excellence. These are complemented by specialized courses tailored to departmental needs, delivered by accredited partners with HR oversight. Topics include green hydrogen, solar and wind power, leadership and team building, strategy implementation, compliance management for NBFCs, risk management, vigilance against fraud.

Gender	Total (A)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Male	47	35	74.5	35	74.5
Female	11	8	72.7	8	72.7
Total	58	43	74.1	43	74.1

PFS supports self-directed development by reimbursing certification program costs upon completion and funding part of employees' tuition for recognized degrees, fostering accountability and aspiration. For senior leaders, PFS offers external assessments and tailored skill-building programs to enhance strategic capabilities. These initiatives demonstrate PFS's commitment to empowering employees and strengthening institutional resilience through continuous capacity building.

8.1.2.1. Talent management and retention

PFS understands that its long-term success relies on the quality of its people and is committed to strengthening talent management and retention, focusing on engagement and a culture of growth and recognition.

8.1.2.2. Talent management and referral

The company emphasizes proactive talent management through strategic planning, transparent hiring, and an employee-driven referral system. Functional Heads conduct annual manpower planning and budgeting to align staffing with operational priorities, covering both on-roll and third-party resources.

The Employee Referral Policy encourages staff participation in hiring, fostering goodwill and building a workforce that mirrors PFS's values and culture.

8.1.2.3. Reward and recognition

To honor long-term dedication, PFS has a Loyalty Awards program, rewarding employees with silver coins for five years and gold coins for ten years of service, demonstrating appreciation and promoting respect and belonging.

Employee turnover rate (%)

Category	2024-25	2023-24	2022-23
Male	18.18	11.11	16
Female	4.54	4.45	9
Total	22.72	15.56	24

Employee New Joiners (Nos)

Category	2024-25
Male	6
Female	3
Total	9

8.1.3. Workplace diversity, inclusion, and growth

18.96%

of Female Workforce

25%

of Females on Board

33%

of Female new hires

PFS values diversity, believing varied backgrounds and experiences strengthen the company. It evaluates candidates based on qualifications without discrimination, and next year will launch an Anti-Discrimination Policy to ensure gender-neutral, inclusive processes. PFS encourages an inclusive environment with accessibility features, like elevators and level flooring, and plans to create diverse interview panels for an unbiased candidate experience.

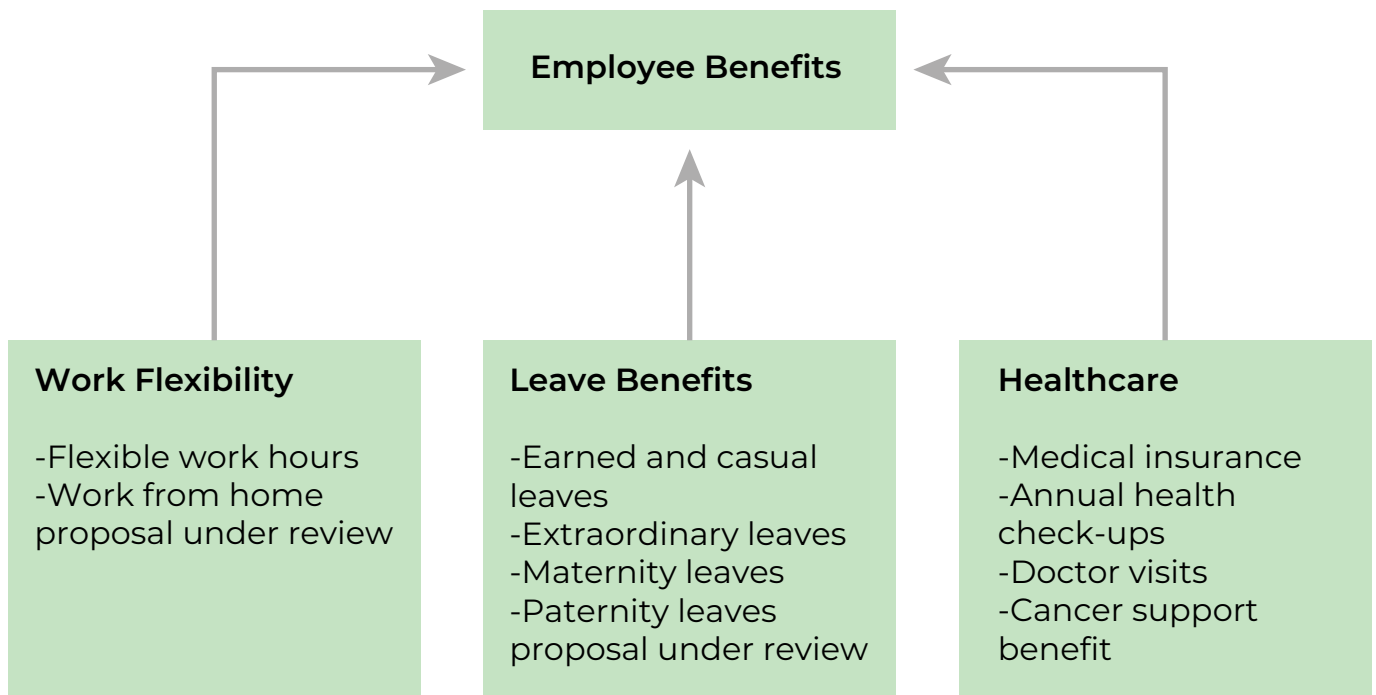
8.1.3.1. Equal pay

Pay Ratio of Median Remuneration of employees other than KMPs (Male: Female): 1.054

At PFS, equality extends to recruitment and remuneration practices, in alignment with the Equal Remuneration Act, 1976, ensuring equitable pay regardless of gender. This fosters a discrimination-free environment driven by merit and performance. PFS complies with labor laws, including regulations on minimum wages, equal pay, child and contract labor, workers' compensation, and maternity benefits, highlighting its commitment to ethical practices.

8.1.3.2. Employee benefits and remuneration

The Company's approach to employee benefits and remuneration reflects its belief in creating a balanced and rewarding work environment.



Women's Day Celebration



On March 8th, PFS marked International Women's Day with a series of impactful initiatives designed to celebrate the contributions and aspirations of women within the organization. The day was dedicated to appreciating the diverse talents and achievements of female employees, and to build an inclusive atmosphere that supports and empowers women across all levels.

8.1.4. Work flexibility and leave benefits

PFS provides various leave options to enhance employee well-being and productivity, such as earned leave, casual leave, and Extraordinary Leave (EOL) when other leave types are exhausted.

In line with the Maternity Benefit Act, female employees receive paid leave and healthcare during maternity, and the company is considering paternity leave to recognize both parents' roles in child-rearing. These policies reflect PFS's commitment to supporting employees during important life changes.

18.6%

of Employees covered by
Maternity Benefits

100%

Return-to-Work and Retention
rate of Females

To promote work-life balance, flexible working hours are available.

8.1.5. Incentives and retirement benefits

PFS encourages ongoing learning by offering incentives for higher qualifications to enhance professional skills and efficiency. Retirement benefits include EPF, Gratuity, and NPS, following applicable norms.

8.1.6. Performance and appraisal

PFS conducts an annual appraisal process, assessing employees on competencies and key performance areas, with ratings assigned by a supervisor and verified for transparency. Senior Management personnel are evaluated by the Board based on their and the organization's achievements.

Employees joining in the last quarter may receive a nominal 1% increment based on recommendations. New employees undergo a one-year probation period, with performance reviews, and performance-related pay given post-probation.

8.1.7. Employee engagement

The company supports belonging, growth, and well-being through Employee Recreation Associations (ERAs), managed by employees with voluntary contributions. ERAs celebrate milestones with events and gifts, organize cultural events like Holi and Diwali to promote inclusivity, and host sports activities to boost mental health and teamwork. These initiatives enhance morale and strengthen organizational culture.

8.1.8. Social Security and Insurance

PFS prioritizes financial security by providing term life insurance to all employees and offering social security measures to encourage savings. These benefits support employees during the term of employment, reflecting the company's commitment to long-term employee welfare.

8.1.9. Employee grievance redressal mechanism

PFS promotes fairness and respect by offering a grievance redressal mechanism for all employees, except those reporting directly to the Managing Director & CEO. This allows concerns to be safely raised without fear of retaliation. Issues escalate from immediate supervisors to a Grievance Officer, and to the Managing Director & CEO if needed, underscoring PFS's commitment to employee rights and ethical conduct.

Please refer to this link to read the policy:

<https://www.ptcfinancial.com/upload/pdf/Policy%20Grievance%20Redressal%20for%20Employees.pdf>

8.1.10. Way forward

Roadmap

PFS plans to implement a Learning Management System to track training and development, aiming for efficient resource use and a skilled workforce that benefits sectors and communities. Collaborations will offer training aligned with business needs, while a multi-channel feedback system will enhance communication and address employee needs, boosting productivity and retention.

PFS also aims to achieve Great Place to Work certification to strengthen its brand, attract top talent, and foster a positive work culture.

8.2. Employee health and safety

SDGs impacted



SDG 3

Good health and well-being



SDG 8

Decent work and economic growth



SDG 16

Peace, justice and strong institutions

0.31%

Cost incurred on well-being measures as a % of total revenue of the company

100%

of Employees covered by Health Insurance and Accident Insurance

PFS believes that employee well-being is paramount to achieving organizational success and inculcating a vibrant work environment. The company prioritizes the health and wellness of its workforce through various wellness initiatives designed to support both physical and mental well-being. By encouraging a healthy and happy workforce, PFS enhances its effectiveness and capacity to positively impact the community it serves.

8.2.1. Health and safety measures

74.1%

of Employees provided training on Health and Safety Measures

PFS conducts regular safety audits to assess fire safety, housekeeping, electrical safety, and emergency preparedness, with premises equipped with fire alarms, smoke detectors, and extinguishers. Workplaces are designed to minimize stress from noise, lighting, glare, and temperature, while maintaining air quality and AC and UPS systems.

PFS provides healthcare services to employees and their families, including weekly specialist consultations and subsidized treatments. Healthcare benefits cover outpatient and inpatient care, chronic disease management, and annual health check-ups for employees and spouses over 45.

In non-emergency cases, employees may receive medical advances at the discretion of the MD-CEO. For critical illnesses such as cancer, additional financial support is provided beyond standard treatment coverage.

8.2.2.Way forward

Roadmap

PFS will launch an Employee Wellness Survey to identify future stress factors and safety concerns, addressing topics such as stress levels, workplace safety, mental health support, and overall well-being. The insights will inform improvements for a supportive work environment.

8.3. Digitization in business process



SDG 9

Industry, innovation and infrastructure



SDG 16

Peace, justice and strong institutions

PFS is embarking on a digital transformation to enhance operational efficiency, responsiveness, and impactful investments, adopting a phased approach aligned with industry and regulatory changes. By strengthening digital capabilities, PFS aims to support infrastructure projects that facilitate real change, particularly in regions needing energy access and development. This commitment to digital progress reflects a dedication to inclusive growth, transparency, and long-term community well-being.

8.3.1. Building on existing infrastructure

PFS has developed a strategic roadmap to upgrade its systems, focusing on enhancing productivity and reducing loan processing turnaround time through new technologies and methodologies. The plan includes a phased approach to ensure smooth transitions with minimal disruptions. The organization is exploring the integration of AI and machine learning applications indirectly through partnerships with providers offering embedded AI capabilities, allowing PFS to leverage AI/ML advancements without major investments or infrastructure changes.

8.3.1.1. Streamlining the Loan Management System

PFS uses a robust SAP-based Loan Management System for managing core lending operations, serving as a central repository for loan data. While effective, the front-end loan origination process experiences delay that impact overall efficiency. To address this, PFS is exploring digital solutions to improve integration and reduce Turnaround Time. Plans include complementing the LMS with a modern Loan Origination System to automate eligibility checks, underwriting, and document verification, significantly reducing verification time by flagging discrepancies for manual review.

8.3.1.2. Expanding credit assessment capabilities

PFS is refining its credit assessment processes by expanding its toolkit beyond traditional CRISIL metrics in line with market trends. It is pursuing tools that assess Financial Conduct Authority data and related activities. By leveraging data analytics, these tools will provide predictive insights into potential risks, improving proactive portfolio management.

8.3.1.3. Enhancing customer engagement

PFS seeks to enhance customer selection and engagement by using smarter tools to assess creditworthiness, helping identify businesses aligned with lending goals more accurately and swiftly. By analyzing specific segments and applying flexible filters, PFS aims to manage risks and select suitable partners.

8.4. Customer experience and satisfaction

SDGs impacted



SDG 8

Decent work and economic growth



SDG 9

Industry, innovation and infrastructure



SDG 16

Peace, justice and strong institutions

PFS places strong emphasis on customer satisfaction and a value-driven approach across its business strategy. By offering diversified financial solutions tailored for infrastructure projects, PFS empowers businesses with accessible and flexible funding. Its lending strategy, which includes reduced portfolio concentration through smaller ticket sizes, promotes financial inclusion and extends access to underserved segments.

Furthermore, the Company embeds the ESMS framework into credit due diligence, advancing responsible investment practices. These efforts reflect its focus on ethical finance, stakeholder value, and sustainability-aligned operations.

8.4.1. Customer relationship management

PFS promotes customer engagement and value creation through a transparent grievance redressal mechanism that ensures fair treatment, timely resolution, and accessible communication across all touchpoints. Customers can formally register complaints via email or letter with supporting documents, which are addressed by the Grievance Redressal Officer (GRO) within 30 days. In FY 2024–25, the Company received zero complaints.

To safeguard customer data, PFS has a structured Information Technology and Information Security framework in place. These measures collectively enhance trust and reliability, reinforcing the Company's focus on ethical finance and stakeholder protection.

PFS facilitates a smooth customer journey through its streamlined onboarding and thoughtfully designed documentation, making client engagement effortless and reassuring.

Roadmap

In the coming fiscal years, PFS plans to initiate customer satisfaction surveys to better understand client needs, strengthen business continuity, and identify areas for improvement. These insights will support the Company's broader ambition to become the preferred financial institution of choice for its customers.

Zero

Number of customer complaints in FY 2024-25

8.5. Participating in community development

SDGs impacted



SDG 1

No poverty



SDG 6

Clean water and sanitation



SDG 9

Industry, innovation and infrastructure



SDG 11

Sustainable cities and communities



SDG 3

Good health and well-being



SDG 8

Decent work and economic growth



SDG 10

Reduced inequalities



SDG 13

Climate action

PFS's CSR efforts reflect a deep commitment to uplifting communities. Through meaningful partnerships and locally tailored programs, the company works closely with people near its operations to support inclusive growth. These initiatives are driven by care, compassion, and a shared vision for a more equitable and sustainable future.

8.5.1. CSR governance

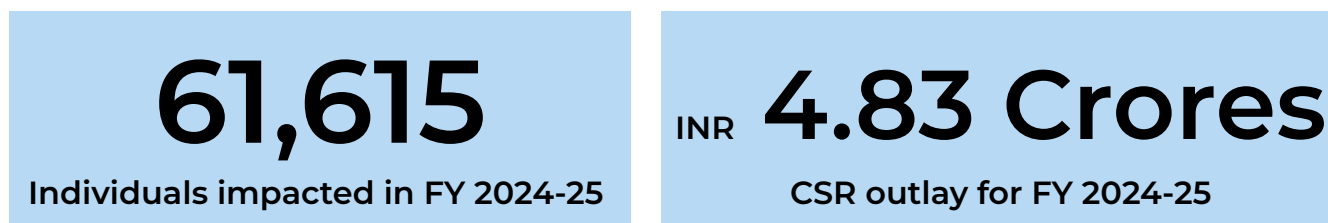
PFS ensures transparent and accountable CSR through a robust Policy governance framework aligned with Section 135 of the Companies Act, 2013, and related CSR Rules. This policy is formally approved and endorsed by the Board of Directors. The Board-level CSR Committee oversees strategy, budgeting, and monitoring, while the CSR Team manages planning and execution. Community feedback is actively sought to keep initiatives relevant and responsive. This adaptive, participatory approach strengthens trust and ensures long-term social impact

8.5.2. Key focus areas and CSR outlays

Key focus areas

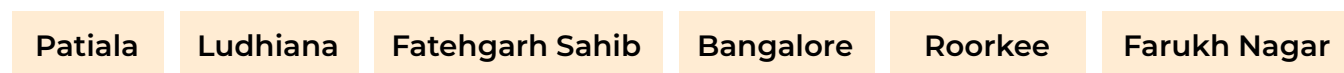


CSR outlay in FY 2024-25



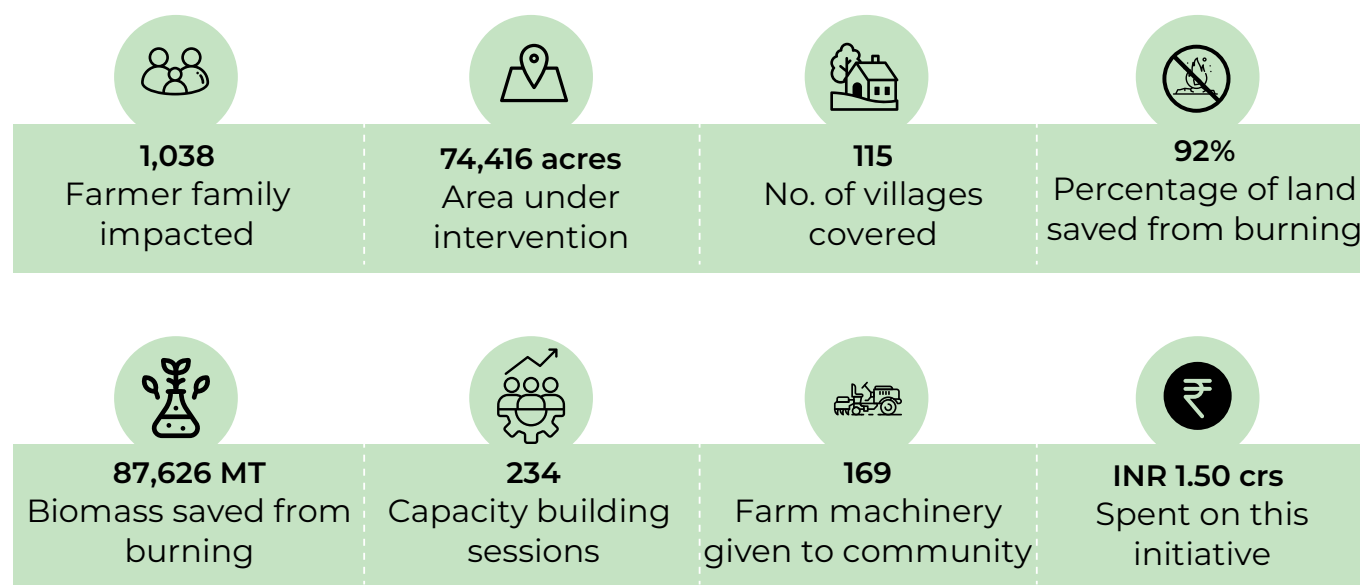
8.5.3. Implementation footprint

With strategic emphasis on regions in proximity to its operational presence, during FY 2024-25, PFS facilitated interventions across locations:



8.5.4. CSR initiatives in FY 2024-25

8.5.4.1. Sustainable farming practices: The crop residue management initiative



The Company, in collaboration with CII Foundation, supported a crop residue management initiative in 115 villages of Patiala, Ludhiana, and Fatehgarh Sahib districts of Punjab. This initiative was launched to address the recurring issue of severe air pollution in North India caused by the large-scale burning of agricultural biomass. The issue is further compounded by excessive biomass production, challenges in disposing of residue, and the absence of viable alternatives such as farm machinery or market linkages.

As a result of this initiative, stubble burning practices were reduced by 92% and converted to environmentally friendly practices to manage residue. Some of the activities undertaken:

Establishment of community tool banks

Improved access to affordable farm equipment.

Mobilization and awareness session for farmers

Improved acceptance and behavioral change towards crop residue management.

Training and capacity building of farmers

Innovative crop residue management techniques and use of farm equipments.

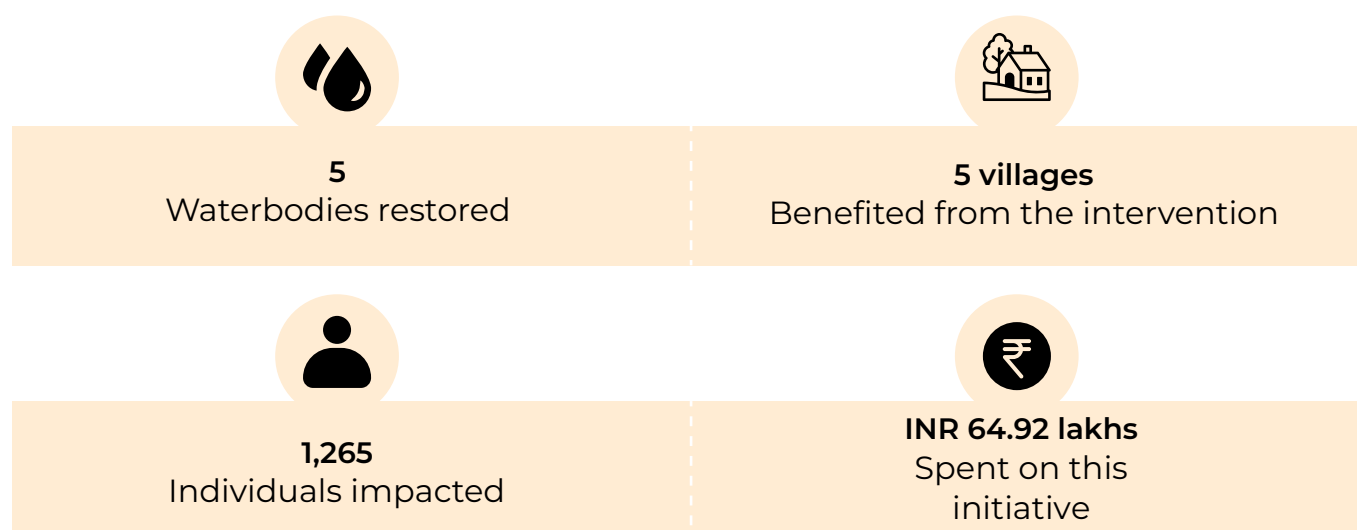
Case study

A step toward cleaner farming

Gurdarshan Singh, a 52-year-old marginal farmer from Mandour village in Patiala, has transformed his farming methods through a crop residue management initiative. With just 2.5 acres of land and four dependents, he previously burned all his crop stubble due to limited awareness and costly alternatives.

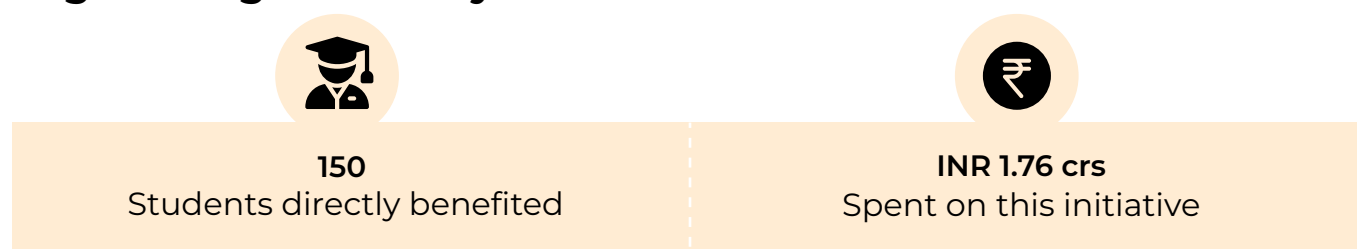
In 2020, he joined the initiative and completely stopped stubble burning. Access to shared machinery and hands-on training helped him adopt residue management, reducing his costs by ₹1,000 per acre. He also observed a noticeable improvement in local air quality, benefiting his family and community. Gurdarshan credits the initiative for equipping him with the knowledge and tools to embrace cleaner farming.

8.5.4.2. Reviving water ecosystems: The restoration and conservation initiative



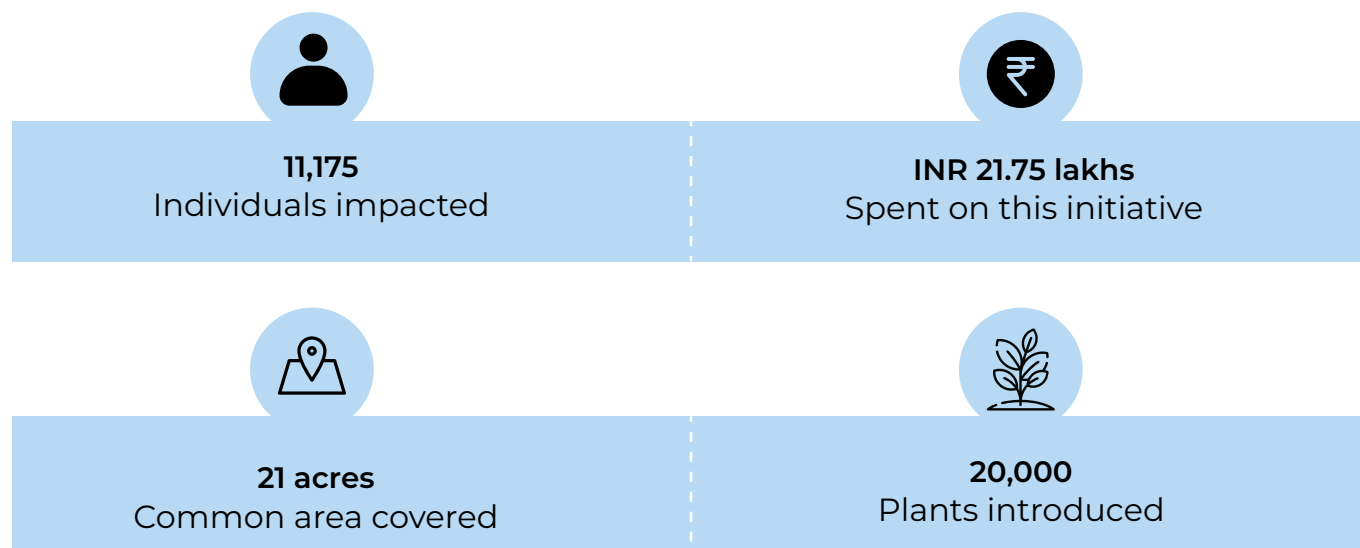
In partnership with CII Foundation, PFS initiated a water body restoration project in Farukh Nagar, Haryana, in response to the growing degradation of ponds and wetlands caused by urbanization, industrial waste, agricultural runoff, and climate change. The initiative focused on conserving five water bodies through community engagement by reducing wastewater inflow and garbage dumping, restoring natural habitats and catchment areas, and improving overall water quality.

8.5.4.3. Driving innovation in sustainable transport: The mobility engineering laboratory initiative



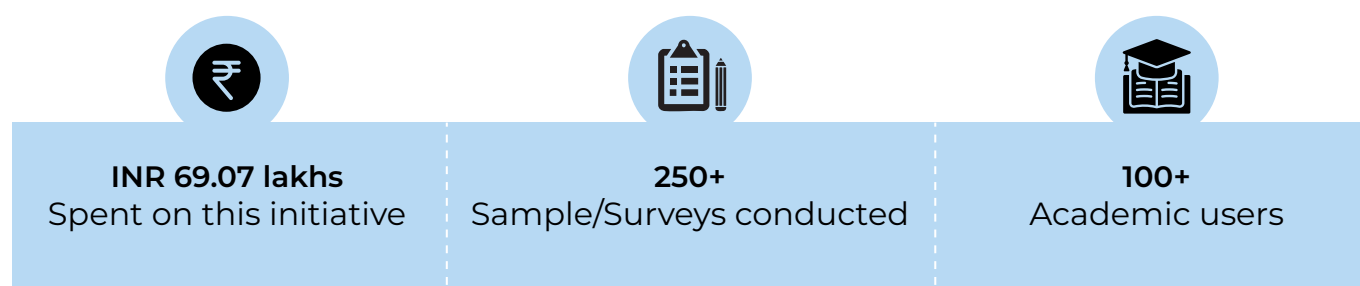
PFS supported the creation of a cutting-edge mobility engineering lab at IISc Bangalore to train future engineers in clean energy and sustainable transport. The lab focuses on electric and hybrid powertrains, drone propulsion, and alternative fuels, and serves as a research and training hub for postgraduate and doctoral students.

8.5.4.4. Growing green: The community plantation for carbon offsetting initiative



An afforestation and habitat restoration initiative in three villages of Farukh Nagar, Gurugram, in collaboration with the CII Foundation, was undertaken. The project aimed to address the rapid loss of green cover, which had been increasing disaster risks and reducing livelihood options for rural and nature-dependent communities. By planting diverse native trees and vegetation such as Bel Patra, Kadam, Kachnar, Arjun, Neem, Champa, and such, the initiative aimed to boost carbon sequestration, improve biodiversity, and strengthen climate resilience. The effort also contributes to soil conservation, wildlife shelter, and ecological restoration.

8.5.4.5. Ensuring safe water for all: The drinking water lab initiative



To tackle water pollution and its health impacts, PFS supported the setup of a modern drinking water quality lab at IIT Roorkee. Equipped with advanced instruments like the Anton Paar Microwave Digestor and the Transien Electromagnet- ics (TEM) system, the lab strengthens research and testing to ensure safe drinking water amid rising contamination of surface and groundwater. It enables detailed analysis, pollutant identification, and sustainable water safety practices, while serving as a hub for training, research, and outreach. The facility contributes to national and global goals on health, water security, and sustainable development, promoting long-term solutions to water-related risks.

8.5.5. Recognizing excellence

PFS's commitment to community development has earned notable CSR accolades, including the World Sustainability Congress award and recognition from the PHD Rural Development Foundation for its water conservation efforts. These honors reflect the company's dedication to meaningful change and responsible leadership in sustainability.

Appendix

Abbreviations

ALCO:	Asset Liability Committee
ALM:	Asset Liability Management
Bio-CNG:	Bio-Compressed Natural Gas
C&I:	Commercial & Industrial
CFO:	Chief Financial Officer
CEO:	Chief Executive Officer
CEO-MD:	Chief Executive Officer and Managing Director
CII:	Confederation of Indian Industry
CRO:	Chief Risk Officer
CSR:	Corporate Social Responsibility Policy
DPR:	Detailed Project Report
E&S:	Environment & Social
E-C-O framework:	Ethics, Collaboration, and Ownership
ECB:	External Commercial Borrowings
ECBs:	External Commercial Borrowings
EPC:	Engineering, Procurement, and Construction
ERM:	Enterprise Risk Management
ESAPs:	Environmental and Social Action Plans
ESDD:	Environmental and Social Due Diligence
ESG:	Environment, Social, and Governance
ESMS:	Environmental and Social Management System
EV:	Electric Vehicle
FI:	Financial Institution
FTE:	Full-Time Equivalent
GRI:	Global Reporting Initiative
GRO:	Gross Revenue Optimization
GW:	Gigawatt
HQLA:	High-Quality Liquid Assets

HVAC: Heating, Ventilation, and Air Conditioning

ICAAP: Internal Capital Adequacy Assessment Process

ECB: External Commercial Borrowings

IFC: International Finance Corporation

IFC: Infrastructure Finance Company

IISc: Indian Institute of Science

IIT: Indian Institutes of Technology

IPO: Initial Public Offer

IT: Information Technology

KAP: Knowledge, Attitudes, and Practices

KL: Kilolitre

KMPs: Key Managerial Personnel

LC: Letter of Credit

MSME: Micro, Small, and Medium Enterprises

NCDs: Non-Convertible Debentures

NGRBC: National Guidelines on Responsible Business Conduct

NBFC: Non-Banking Financial Company

NRC: Nomination and Remuneration Committee

OeEB: Oesterreichische Entwicklungs Bank AG

PFS: PTC India Financial Services Limited

PFT: PTC Foundation Trust

PHD: Doctor of Philosophy

PRP: Performance-Linked Pay

PV: Photovoltaic

RAF: Risk Appetite Framework

RMC: Risk Management Committee

SDG: Sustainable Development Goals

SEBI: Securities and Exchange Board of India

SME: Small and Medium-sized Enterprises

UNSDGs: United Nations Sustainable Development Goals

GRI Index

GRI Standard	GRI Standard	Chapter	Remarks or reason for omission (if any)
General disclosures			
GRI 2: General Disclosures 2021	2 -1 Organizational details	About PTC India Financial services Limited	
	2-2 Entities included in the organization's sustainability reporting	About this report	BRSR A-13
	2-3 Reporting period, frequency and contact point	About this report	BRSR A-6,A-7
	2-4 Restatements of information		No restatements
	2-5 External assurance		No external assurance
	2-6 Activities, value chain and other business relationships		Not material
	2-7 Employees	Human capital development and employee engagement	BRSR A-18a
	2-8 Workers who are not employees		No workers employed
	2-9 Governance structure and composition	Corporate governance and business ethics	BRSR Section B-9
	2-10 Nomination and selection of the highest governance body	Corporate governance and business ethics	
	2-11 Chair of the highest governance body	Corporate governance and business ethics	BRSR Section B-8

	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate governance and business ethics Risk management	BRSR P4:L1
	2-13 Delegation of responsibility for managing impacts	Risk management	
	2-14 Role of the highest governance body in sustainability reporting	About this report	BRSR Section B-9
	2-15 Conflicts of interest	Corporate governance and business ethics	BRSR P1 E6
	2-17 Collective knowledge of the highest governance body		Covered in the Annual Report
	2-7 Employees	Human capital development and employee engagement	BRSR A-18a
	2-18 Evaluation of the performance of the highest governance body	Corporate governance and business ethics	
	2-19 Remuneration policies	Corporate governance and business ethics	
	2-20 Process to determine remuneration	Corporate governance and business ethics	
	2-21 Annual total compensation ratio		Covered in the Annual Report
	2-22 Statement on sustainable development strategy	Climate strategy and GHG emissions	
	2-23 Policy commitments	Corporate governance and business ethics	

	2-26 Mechanisms for seeking advice and raising concerns	Corporate governance and business ethics	
	2-27 Compliance with laws and regulations		No non-compliance data
	2-28 Membership associations		No member associations
	2-29 Approach to stakeholder engagement	Stakeholder engagement and materiality	BRSR P4 E2
	2-30 Collective bargaining agreements		No collective bargaining agreements
Material topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Stakeholder engagement and materiality	BRSR P5:L2
	3-2 List of material topics	Stakeholder engagement and materiality	Section A: 24
Economic Performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholder engagement and materiality	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed		Covered in the Annual Report
	201-2 Financial implications and other risks and opportunities due to climate change		Climate risk assessment not conducted
	201-3 Defined benefit plan obligations and other retirement plans	Human capital development and employee engagement	BRSR P3:E2

	201-4 Financial assistance received from government		No assistance received
Market Presence			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate governance and business ethics	Not material
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		BRSR P5-E2, E3
Indirect economic impacts			
GRI 3: Material Topics 2021	3-3 Management of material topics		Not material
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Participating in community development	
	203-2 Significant indirect economic impacts	Participating in community development	
Procurement practices			
GRI 3: Material Topics 2021	3-3 Management of material topics		Not material
GRI 3: Material Topics 2021	204-1 Proportion of spending on local suppliers		BRSR P8-E4
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate governance and business ethics	
	205-2 Communication and training about anti-corruption policies and procedures	Corporate governance and business ethics	BRSR P5:E1
	2-20 Process to determine remuneration	Corporate governance and business ethics	

	205-3 Confirmed incidents of corruption and actions taken		BRSR P1-E5, E7
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate governance and business ethics	
GRI 206: Anticompetitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices		BRSR P7-E2
Tax			
GRI 3: Material Topics 2021	3-3 Management of material topics		Not material
GRI 207: Tax 2019	207-1 Approach to tax		Covered in Annual Report
	207-2 Tax governance, control, and risk management		Covered in Annual Report
	207-3 Stakeholder engagement and management of concerns related to tax		Covered in Annual Report
	207-4 Country-by-country reporting		Covered in Annual Report
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate strategy and GHG emissions	
GRI 3: Material Topics 2021	302-1 Energy consumption within the organization	Climate strategy and GHG emissions	BRSR P6-E1
GRI 302: Energy 2016	302-3 Energy intensity	Climate strategy and GHG emissions	BRSR P6-E1
	302-4 Reduction of energy consumption	Climate strategy and GHG emissions	BRSR P6-E1

Water and effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate strategy and GHG emissions	
	303-3 Water withdrawal	Climate strategy and GHG emissions	BRSR P6:L3
	303-4 Water discharge		Not calculated
	303-5 Water consumption	Climate strategy and GHG emissions	BRSR P6:L3
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate strategy and GHG emissions	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate strategy and GHG emissions	BRSR P6 E8
	305-2 Energy indirect (Scope 2) GHG emissions	Climate strategy and GHG emissions	BRSR P6 E8
	305-3 Other indirect (Scope 3) GHG emissions		Not calculated
	305-4 GHG emissions intensity	Climate strategy and GHG emissions	BRSR P6 E8
	305-5 Reduction of GHG emissions	Climate strategy and GHG emissions	
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate strategy and GHG emissions	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts		Not calculated
	306-2 Management of significant waste-related impacts	Climate strategy and GHG emissions	BRSR P6 E10
	306-3 Waste generated		Not calculated

GRI 3: Material Topics 2021	306-4 Waste diverted from disposal	Climate strategy and GHG emissions	Not calculated
	306-5 Waste directed to disposal		Not calculated
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human capital development and employee engagement	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Human capital development and employee engagement	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees		Not applicable
	401-3 Parental leave	Human capital development and employee engagement	BRSR P3:E5
Labor/management relations			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human capital development and employee engagement	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes		Covered in Annual Report
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee health and safety	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Employee Health and safety	BRSR P3:E10

	403-3 Occupational health services	Employee Health and safety	BRSR P3: E10
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee Health and safety	BRSR P3: E12
	403-9 Work-related injuries		BRSR P3-E10
	403-10 Work-related ill health		BRSR P3-E10
Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics	Human capital development and employee engagement	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee		Not calculated
	404-2 Programs for upgrading employee skills and transition assistance programs	Human capital development and employee engagement	
	404-3 Percentage of employees receiving regular performance and career development reviews	Human capital development and employee engagement	BRSR P3-E9
Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics		Not material

GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Human capital development and employee engagement	BRSR Section A: IV
	405-2 Ratio of basic salary and remuneration of women to men	Human capital development and employee engagement	BRSR P5-E3
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics		Not material
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Human capital development and employee engagement	BRSR P5-E6, E7
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	Participating in community development	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Participating in community development	BRSR P8-E1, E2, E3
	413-2 Operations with significant actual and potential negative impacts on local communities	Participating in community development	Not calculated
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Data privacy and security	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data privacy and security	BRSR P9-E7



PTC India Financial Services Ltd.

(A Subsidiary of PTC India Ltd.)
CIN: L65999DL2006PLC153373

Registered Office:
7th Floor Telephone Exchange Building,
8 Bhikaji Cama Place, New Delhi 110066 INDIA

Tel: +91 11 26737300/ 26737400
Fax: +91 11 26737373
Website: www.ptcfinancial.com