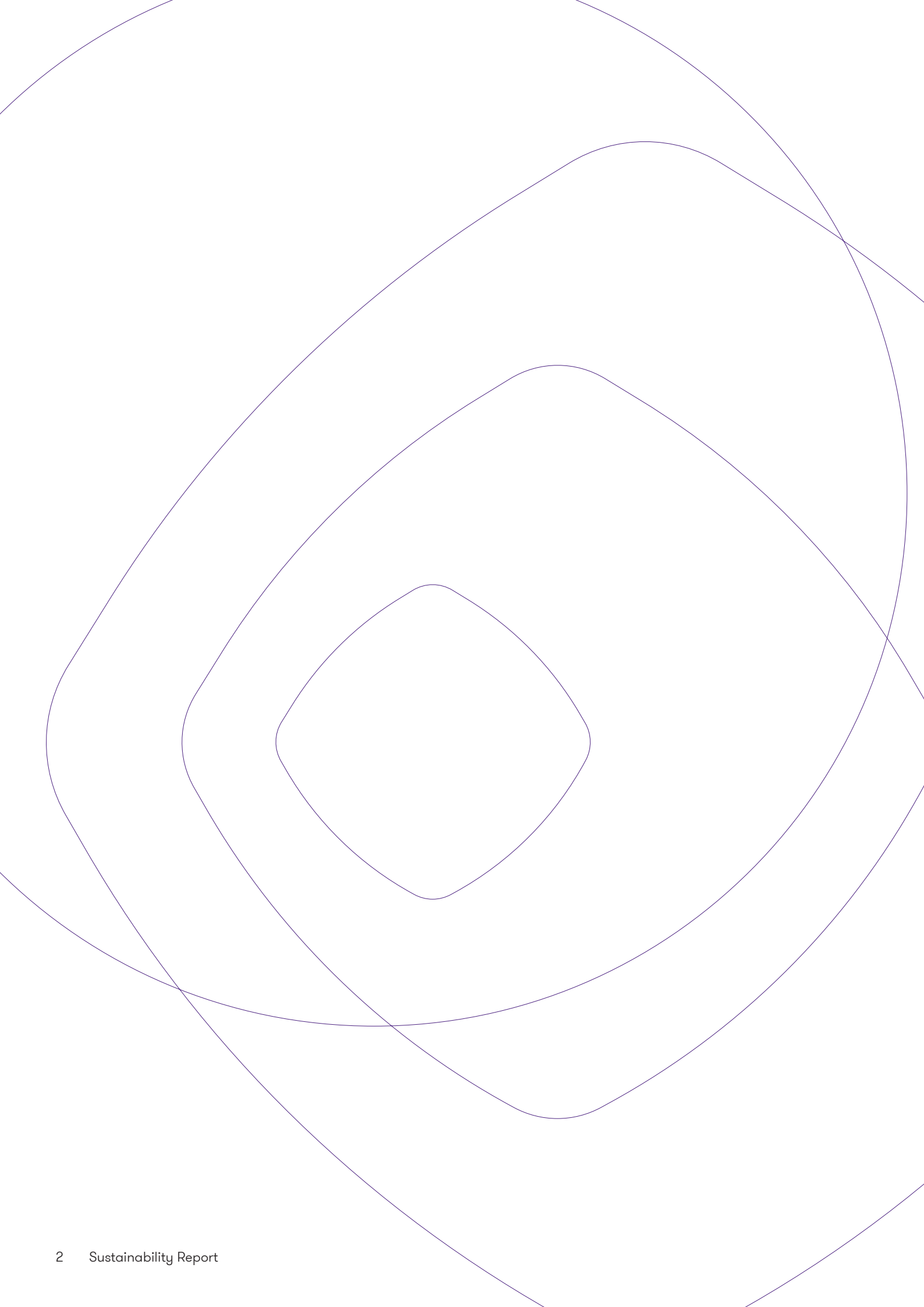


Grant Thornton Bharat sustainability report 2023-24

Shaping a sustainable and Vibrant Bharat through value creation





Contents

Foreword	4
About the report	5
Message from CEO	6
Message from CSO	7
Our journey so far	8
Shaping a sustainable and Vibrant Bharat and value creation	10
Pioneering ESG practices	14
Determining our material topics	16
Governing for good	30
People	40
Planet	59
Awards and accolades	69
GRI content index	71
External assurance statement	73

An aerial photograph of a dense, lush green forest, showing a variety of tree species and a thick canopy. The image is the background for the entire page.

Foreword

At Grant Thornton Bharat, we recognise the profound responsibility and opportunity we have, to shape a sustainable future. This inaugural sustainability report marks a pivotal moment in our journey towards integrating environmental, social, and governance (ESG) principles into every aspect of our work.

Guided by our theme, Shaping a sustainable and Vibrant Bharat and Value Creation, we are committed to driving impact across people, planet, and financial outcomes. From reducing emissions to pioneering CSR initiatives, this report highlights our progress, challenges, and aspirations as we contribute to a resilient and inclusive future.

This is just the beginning. Together, we are building a sustainable tomorrow.



About the report

As we navigate the complex landscape of global challenges, Grant Thornton Bharat is committed to playing a responsible role in shaping a sustainable and Vibrant Bharat. This inaugural edition of our Sustainability Report marks a significant milestone in our journey towards integrating environmental, social, and governance (ESG) principles into our core business operations.

This report provides a transparent overview of our sustainability performance, highlighting our achievements, challenges, and future goals. We have assessed our impact across various dimensions, including environmental stewardship, social responsibility, and ethical governance. By sharing our progress and aspirations, we foster greater transparency, accountability, and collaboration with our stakeholders.

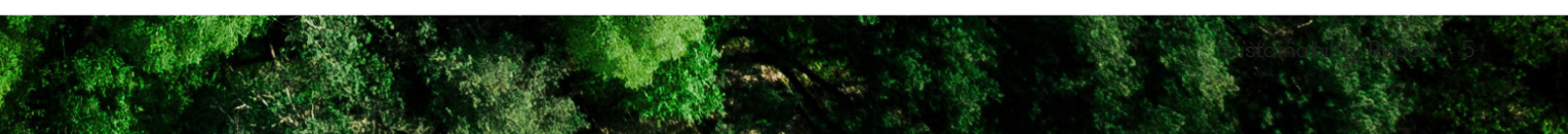
The report encompasses the sustainability performance of Grant Thornton Bharat and its related entities: Grant Thornton Global Delivery Private Limited, Grant Thornton Bharat LLP, Grant Thornton Advisory Private Limited, Grant Thornton Valuation Advisors Private Limited, and Grant Thornton Restructuring Services LLP. It covers the fiscal year ending 31 March 2024. As a private limited liability partnership, Grant Thornton does not publicly disclose its financial statements; therefore, the scope of this report is limited to ESG performance.

This report has been thoughtfully developed with reference to the 'GRI Standards' for sustainability reporting. The information disclosed in this report has been assured by Intertek India Private Limited. The third-party assurance statement can be accessed on page 73 of the report. It is aligned with the United Nations Sustainable Development Goals (UN SDGs), United Nations Environment Programme (UNEP) and United Nations Women Empowerment Programme (UNWEP).

This report includes forward-looking statements that pertain to future events and anticipations. While these statements are grounded in reasonable assumptions, it is essential to acknowledge that they are subject to various risks and uncertainties. Consequently, the outcomes might vary from the expectations conveyed in these forward-looking statements.

The Firm values your input and encourages you to share your feedback at GTBharat@in.gt.com.

As we look ahead, we remain steadfast in our commitment to creating a positive and lasting impact. This report serves as a foundation for our ongoing sustainability journey. We will continue to evolve our strategies and initiatives to address emerging challenges and seize new opportunities.



Message from CEO



Vishesh C Chandiok

CEO, Grant Thornton Bharat

In an era where sustainable development has begun to define and influence business considerations every day globally, I'm proud to report that #GTBharat has gone above and beyond in its commitment to promoting sustainable, ethical business practices. For us, sustainability is more than about creating lasting value; it is also a responsibility and an opportunity for us to bring to the fore the core value our Firm stands for—providing #ExceptionalCARE for all. It's integral to how we operate and interact with our stakeholders and, as the CEO, I'm deeply committed to ensuring that all our stakeholders find meaning and purpose in our journey of sustainable development.

The global shift towards sustainability has resulted in both challenges and opportunities for businesses, which need to prioritise sustainable practices to remain competitive and resilient as climate risks and resource scarcity intensify. This shift in outlook should not be just about mitigating risks; it should also concern long-term growth resulting from seamless alignment with stakeholder expectations, regulations and investor priorities. Stakeholders expect absolute transparency, ethical practices and measurable progress on issues such as emissions, CSR and diversity.

Businesses that meet these expectations will build stronger relationships and trust, becoming preferred partners, employers and brands.

We understand that sustainable practices directly contribute to our financial and operational success as well as to long-term resilience. By reducing energy consumption, minimising waste and optimising resource use, we can lower operational costs and free up capital to reinvest in innovation and growth. Further, integrating sustainability strengthens our brand and builds trust with stakeholders. Another key element is talent attraction and retention. A strong sustainability programme can help us attract skilled, purpose-driven talent that feels an innate sense of responsibility towards the environment and community.

It's pertinent that we engage and collaborate closely with external stakeholders—including our clients, suppliers, local communities, investors and industry partners—to drive impactful change. Transparency in communication and reporting is the first step towards ensuring that external stakeholders are in step with our sustainability goals and standards and have a complete understanding of how their choices and feedback impact our efforts. Building a robust network of stakeholders who share our values strengthens our collective impact and reinforces our commitment to sustainable practices.

I'm both optimistic and ambitious about the goals we have set to drive our Firm's sustainable transformation—a focus area that's aligned with our purpose of shaping #VibrantBharat. We have established clear objectives across our ESG priorities, and we are committed to making substantial progress in each area. We will regularly assess our progress, adapt our strategies as needed and stay agile in the face of evolving challenges.

I believe that by staying focused and committed, we can not only meet these goals but also position ourselves as a leader in sustainable business.

Message from CSO



Satya Jha

CSO, Grant Thornton Bharat

Grant Thornton Bharat took this pivotal step towards publishing a sustainability report to transparently communicate our commitment to responsible business practices and the environment. We recognise that stakeholders — clients, employees, investors, and communities — are increasingly prioritising sustainable and ethical practices. This report marks the beginning of our journey to systematically document, measure and improve our impact across environmental, social, and governance (ESG) dimensions, ensuring that we hold ourselves accountable to high standards of corporate responsibility.

Sustainability is woven into Grant Thornton Bharat's core strategy as responsible practices drive long-term business value. By embedding ESG principles across our service lines and operations, we align our organisational objectives with sustainable development goals (SDGs).

This integration is reflected in our client engagements, where we provide guidance on sustainable practices and our internal operations, from energy-efficient infrastructure to inclusive workplace policies. This holistic approach ensures that sustainability is not a peripheral consideration but a foundational element of our business strategy.

ESG considerations are integrated into our decision-making and strategic planning through a structured approach involving cross-functional collaboration and data-driven analysis. At Grant Thornton Bharat, we use frameworks like the Global Reporting Initiative (GRI) and the United Nations SDGs to guide our efforts and establish benchmarks. ESG priorities are factored into short-term and long-term strategic plans, ensuring our initiatives are actionable and impactful. Regular assessments allow us to monitor progress and adapt our strategies, reinforcing our commitment to sustainability in every aspect of our business.

Sustainability is a vital component of Grant Thornton Bharat's risk management framework, as it allows us to proactively identify and address risks associated with environmental,

social, and governance factors. We enhance our resilience and adaptability by considering ESG-related risks—such as regulatory changes, reputational impacts, and operational dependencies on natural resources. This approach mitigates potential risks and positions us to leverage opportunities aligned with sustainable development.

Grant Thornton Bharat is committed to making a tangible difference in the communities we serve. Through initiatives that support education, skill-building, environment protection and economic empowerment, we aim to uplift local communities and create sustainable value. Our employees are encouraged to volunteer, and we actively collaborate with non-profits and regional organisations to address pressing social challenges. This community-centred approach ensures that our growth is aligned with the well-being of those around us.

Our vision for sustainability is to lead by example in the professional services sector by continuously advancing our ESG efforts. In the coming years, the Firm aims to deepen our sustainability impact by setting measurable targets for reducing our carbon footprint, enhancing diversity and inclusion, and expanding our community engagement initiatives. By doing so, we aspire to catalyse positive change within the industry and among our clients, supporting their sustainability goals through innovative solutions and responsible advisory practices.



Our journey so far

Grant Thornton Bharat LLP is a member firm of Grant Thornton International Ltd (GTIL), UK. GTIL and each member firm is a separate legal entity.

Grant Thornton Bharat was established in 2000. The firm started with an office in Connaught Place, New Delhi and then expanded to Mumbai with a focus on helping Indian companies with global ambitions.

In 2012, GTIL launched the brand tagline: 'An Instinct for Growth', signifying the group's inherent drive and ability to expand and evolve. Being a member firm of GTIL, we hosted our first global partners conference in India in 2013. Our commitment to building a sustainable, Vibrant Bharat is evident from 2015 when we launched ProjectONE to prioritise client and people experience over billings and collections. In 2020, we rebranded ourselves as Grant Thornton Bharat, launching #PeopleOverProfit with no pay cuts or job losses during the pandemic. We made significant investments by adding 50+ Partners and Directors, and a joint venture, dGTI.

Further strengthening our #PeopleOverProfit motto, in 2021, we enabled Work from Anywhere, Hybrid Working, Unlimited Leave, and No Tech Weekends for our employees. In 2022, we launched Vision 2030 and CARE2025, setting the path for sustainable growth.



Industries we serve

As part of Grant Thornton International Ltd., we combine deep local knowledge with global expertise to deliver innovative solutions in assurance, consulting, tax, risk, and digital and technology transformation services.

At Grant Thornton Bharat, we are committed to positively changing all we do. While catering to clients in 28 industries and offering more than 250 business solutions, we go beyond to add value for our people and planet to shape a sustainable and Vibrant Bharat.

- | | |
|-----------------------------------|---------------------------------|
| Agriculture | Media |
| Asset Management | Medical Devices |
| Auto & Electric Vehicles | Metals & Mining |
| Aviation | NBFC |
| Banking | Pharma, Bio Tech & Life Science |
| Education & Ed Tech | Real Estate |
| Energy & Renewables | Retail & Ecommerce |
| Engineering & Industrial Products | Speciality Chemicals |
| FMCG & Consumer Goods | Sports |
| Food Processing | Tech |
| FinTech | Telecom |
| Gaming | Tourism & Hospitality |
| Healthcare Services | Transportation & Logistics |
| Insurance | Urban Infrastructure |

Our offerings

We are shaping a sustainable and Vibrant Bharat through our diverse offerings across key ecosystems.

Our ecosystems

- | | |
|-----------------------------------------------|--------------------------------------------------|
| Climate
Climate & Energy Transition | Inclusion
Farmers, MSMEs & Women SHGs |
| Private Capital
Owners, PE & VC | Regulatory
Compliance, Competitiveness |
| FDI
Global Value Chains | Automation
Data, Automation & AI |

Our Business Units (BU)

- | | | |
|-----------------------------------------------------|--------------------------------------|--------------------------------------|
|
Assurance |
Deals |
Global Delivery |
|
Tax, Regulatory & Finance Consulting |
ESG & Risk Consulting |
Transformation Consulting |



Shaping a sustainable and Vibrant Bharat and value creation

As a professional services firm, Grant Thornton Bharat understands that our core endeavour is to provide exceptional service that drive our clients' success. This involves a deep commitment to **integrity, innovation, and excellence** in every engagement. Our role extends beyond mere advisory; we are partners in our clients' growth, helping them navigate complexities and seize opportunities.

Value, in its essence, encompasses the benefits and positive impact generated through our actions and decisions. It is about creating meaningful outcomes that resonate on multiple economic, social, and environmental levels. Value goes beyond traditional financial metrics — **uplifting people, safeguarding the planet, and driving sustainable financial outcomes**. This holistic approach to value creation aligns with our mission to shape a sustainable, vibrant Bharat.

In shaping a sustainable and vibrant Bharat, we focus on fostering a culture of inclusivity and empowerment, driving sustainable practices that protect and enhance our environment, and delivering financial results that contribute to the prosperity of our clients and communities. Through responsible business strategies, Grant Thornton Bharat contributes to shaping a more sustainable India where vibrant growth and environmental stewardship coexist. By embedding sustainability into our core journey, we're elevating our Firm's impact and setting a standard for value-driven transformation across the industry and nation.

Our values and purpose are the guiding light that shape our actions and decisions. They inspire us to pursue excellence, act responsibly, and contribute to society's well-being. By embedding these principles into our business model, we ensure that every aspect of our operations is aligned with our commitment to making a sustainable and Vibrant Bharat.

Our values and vision

At Grant Thornton Bharat, how we work matters as much as what we do. Driven by our CARE values, our vision is clear: by 2030, we aim to be the most valued Firm in India.



Our CARE values underpin everything we do and serve as a declaration of whom we intend to be and how we intend to fulfil our promise.

We strive to create a people-first culture and are dedicated to delivering exceptional client experiences. Guided by our CARE Values and Great to Exceptional (#G2X) Culture, we aim to differentiate ourselves through exceptional people experiences. To achieve this, we are committed to:

Embracing the gtWAY

We foster a culture of similar behaviours globally, which is highly valued by employees and clients

Operating as One Firm

We work as One Firm, delivering solutions that shape ecosystems and prioritise the Indian middle market.

Creating a differentiated experience

We deliver a truly unique and market-leading experience by consistently applying these principles.

Our policies for a sustainable future

Our journey towards a sustainable and Vibrant Bharat is not just an aspiration but a tangible reality. By strengthening our ESG roots, we contribute to a better world and fortify our business's resilience and longevity in an ever-changing global landscape.

The table below presents a comprehensive yet non-exhaustive list of policies that guide our sustainable practices.

Diversity, equity & inclusion

Equal opportunity policy

This policy outlines our aim to create an inclusive workplace and establish a work culture in which all the firm personnel are treated equally, respectfully, and with dignity.

Recruitment and selection policy

For firms like ours, recruitment is not just about filling vacancies; it's about aligning the right skills and cultural fit with the company's core values. We therefore look at diverse and inclusive workforce.

Reasonable accommodation policy for people with different abilities

The Firm is dedicated to fostering an inclusive and accessible workplace for all employees. This policy ensures that individuals with different abilities receive reasonable accommodations throughout all stages of their employment, from recruitment to career development. It covers adjustments in job structure, flexible work arrangements, accessible infrastructure, and communication aids. By implementing this policy, we aim to provide everyone with equal opportunities for success and participation in the workplace.

HIV and AIDS policy

This policy aims to ensure a uniform and fair approach towards workplace management for HIV-positive employees living with AIDS.

Employee health and well-being

Group health insurance policy

The health and wellness of our employees are an integral part of the Firm's agenda. The Firm assists all employees and their family members to meet unforeseen expenses arising from health issues and hospitalisation. The Firm supports the employees financially through our firm-sponsored insurance policy to meet such needs.

Maternity benefit and parenthood policy (including Paternity, Adoption, Surrogacy)

The policy supports and enables Firm personnel to simultaneously meet childcare needs and fulfil their professional life requirements.

Policy on prevention of sexual harassment

The Firm is committed to providing a workplace where everyone is treated with dignity and respect. We seek to create an environment free of all forms of unlawful discrimination, including sexual harassment and other types of discriminatory harassment. We all share responsibility and ownership for creating and maintaining a respectful and positive work environment.

Wedding gift policy

The wedding gift policy celebrates our employees' marriages by showering our best wishes to the newlyweds.

Flexible working arrangement (FWA)

FWA aims to provide a nurturing and supportive environment for our people to always be at their best. Flexibility is the cornerstone of the 100% Work from Anywhere (WFA) policy.

Employee development and retention

Tenure-based incentive policy

This tenure-based incentive policy reiterates our commitment to enhancing the people experience by keeping every employee at the centre and acknowledging their loyalty to the Firm.

Global mobility policy

This policy aims to lay out the process of secondments of personnel to other affiliates or member host firms. This policy supports business operations and growth and enhances employee development, satisfaction, and cultural integration, making it a vital component of a firm's strategic planning and employee development.

Sabbatical leave policy

This policy acts as a tool for professional development, leading to more productive employees.

IT policies

Information security policy

The policy sets forth rules and processes for workforce members, to create a standard around the acceptable use of the organisation's resources such as information technology, including networks and applications, to protect data confidentiality, integrity, and availability.

Access control policy

This policy establishes the Firm's access control policy for managing risks from user account management, access enforcement and monitoring, separation of duties, and remote access by establishing an access control programme. The programme helps the Firm implement best security practices for logical security, account management, and remote access.

Incident response plan

The Firm develops the incident response plan (IRP) on the guidelines received from Grant Thornton International Limited (GTIL) for dealing with a cybersecurity incident.

Ethics & Risk Management policies

Code of conduct

This policy aims to achieve and maintain acceptable standards of conduct from all Firm personnel and build and maintain a conducive working environment.

Risk management policy

This policy ensures that all Firm decisions and actions are guided by ethical principles and maintain independence from undue influence. It helps mitigate risks related to conflicts of interest, ensuring integrity and trust in all business operations.

Crisis management policy

This policy serves as a guide for determining a 'crisis' criteria. The policy sets out what constitutes a crisis, potential crises and implications, and the structure of our National Crisis Management Team (NCMT). The policy also details the responsibilities of Firm personnel in a Crisis Situation.

Gifts and hospitality policy

This policy aids in preventing bribery and corruption by setting clear guidelines on what is acceptable and ensuring that gifts and hospitality do not influence business decisions. It promotes transparency and integrity, fostering a culture of trust and fairness.

Whistle-blower policy

There is a whistle-blower policy on reporting an incident of any corrupt, illegal or other undesirable conduct.

Emergency response team policy

This policy provides a structured methodology for proactive planning, response, and recovery during emergencies. It reduces the impact on the Firm's operations and enables normal operations to resume as quickly as possible.



Pioneering ESG practices

We are committed to integrating ESG principles into our core business operations and client engagements. We pioneer innovative solutions to complex sustainability challenges, empowering organisations to build a sustainable future.

Our dedication to ESG is reflected in our numerous accolades and recognitions, solidifying our position as a leading force in creating a sustainable and Vibrant Bharat.

Outpacing India Inc. on culture scores

Key highlights



Grant Thornton 2023
India Top 100

Trust	Maximizing Human Potential	Leadership Effectiveness	Innovation by All	Values
<p>Strong overall level of trust</p> <p>Programs and practices designed to create a positive employee experience and high-trust culture</p>	<p>Inclusive nature of programs and practices</p> <p>Care provided to employees is evident through human touch in various initiatives and practices</p>	<p>Confidence in competence and vision of management</p> <p>Leaders' approachability and focus in developing positive relationships with employees</p>	<p>More platforms and forums to generate and encourage culture of innovation</p> <p>The feedback mechanism for employees whose idea has not been selected can be evolved</p>	<p>Leaders are role modeling for the employees by withholding values and by consistently guiding through their actions</p>
★★★★★★	★★★★★★	★★★★★★	★★★★★★	★★★★★★
★★★★★★	★★★★★★	★★★★★★	★★★★★★	★★★★★★



Determining our material topics

Materiality assessment is crucial for organisations aiming to define and prioritise their ESG issues. They can focus their resources on the most important areas by systematically identifying and evaluating the most significant ESG factors impacting their business and stakeholders.

In FY23, we embarked on our inaugural materiality assessment. Through a comprehensive and detailed approach, we identified ten material topics in the realm of ESG that were relevant to our business. This methodical process allowed us to systematically determine the issues that matter most to our stakeholders and long-term sustainability goals.

As a Firm, we have aligned our strategies with stakeholder expectations, regulatory requirements, and long-term sustainability goals by conducting this assessment. Through a properly executed materiality assessment, we ensure that our ESG initiatives are relevant, impactful, and capable of driving meaningful change.

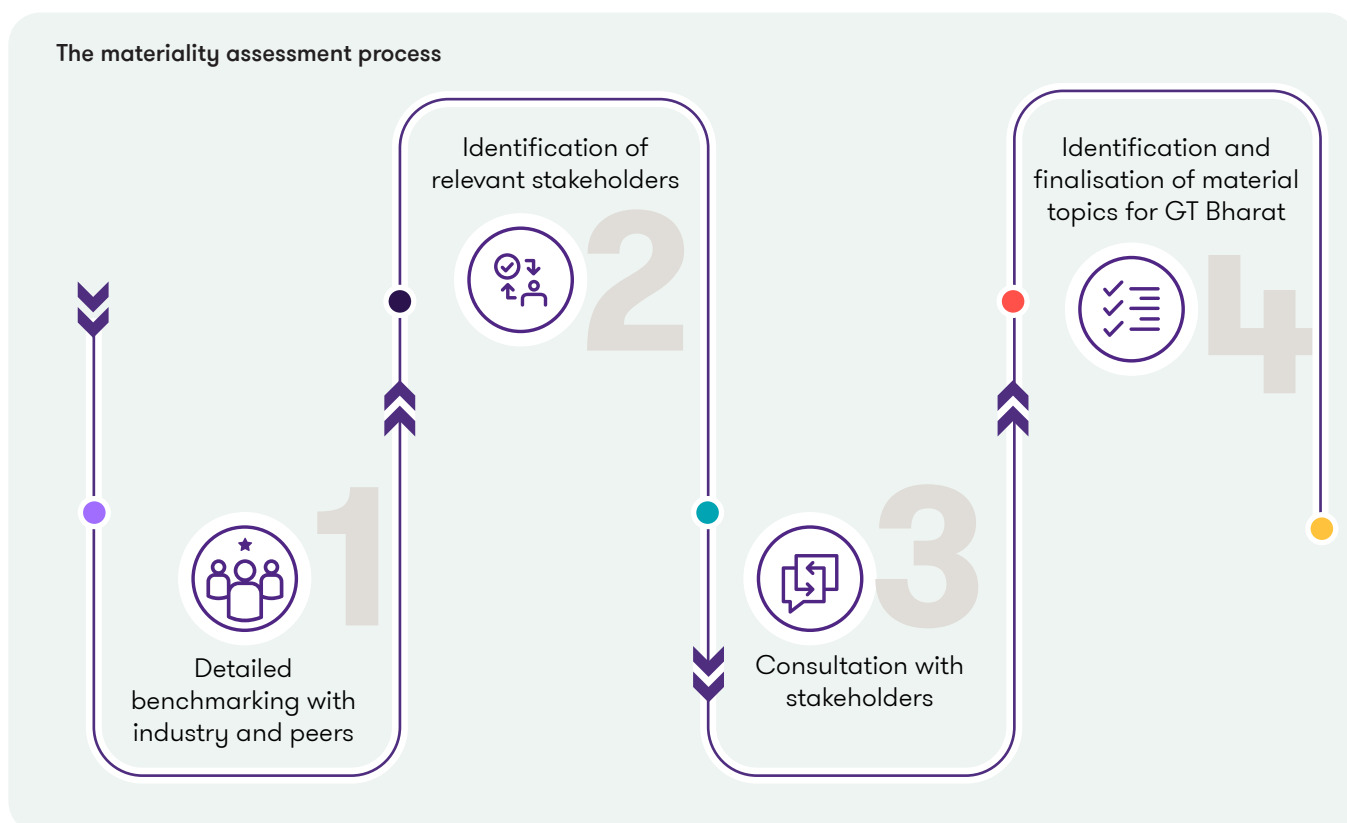
Detailed benchmarking with industry standards/frameworks and peers

Mapping industry-specific ESG concerns identified by global standards and frameworks such as the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (now part of the International Sustainability Standards Board (ISSB)) is vital for a resilient materiality assessment. These frameworks provide comprehensive guidelines and benchmarks and have aided the identification and prioritisation of the most relevant ESG issues within our industry. By aligning with these established standards, we ensured that our materiality assessment is thorough, credible, and comparable across the industry. This alignment enhanced transparency and accountability and effectively helped us address stakeholder expectations and regulatory requirements, driving significant impact and value.

We also studied the ESG issues our industry peers and competitors identified. By analysing the ESG priorities and challenges faced by these leading firms we gained valuable insights into industry trends and best practices.

This comparative analysis helped us better understand the ESG practices followed by our peers, ensuring that we remained competitive and aligned with industry standards.

Ultimately, this step enhanced our ability to develop a forward-looking ESG strategy that meets stakeholder expectations and drives sustainable growth.



Identification of key stakeholders

Identifying key stakeholders for a materiality assessment means recognising those who significantly influence our operations or are affected by them.

As a professional services firm, we categorised our stakeholders into internal and external groups. Our internal stakeholders include our employees, management, and leadership team.

We engage with clients, suppliers, partners, investors, the community, media, industry associations, and regulatory authorities on the external side. This broad engagement helped us navigate our responsibilities effectively and maximise our impact.



Meaningful engagement with stakeholders and understanding our impact

As next steps in our materiality assessment, we engaged with our stakeholders. A detailed questionnaire was prepared and circulated. This process ensured we captured a wide range of insights and opinions. The questionnaire included questions focusing on two key aspects: the impact of each issue on the stakeholders and the Firm's business.

We gathered responses from all our stakeholders, which provided valuable insights into the issues that matter most to our employees at Grant Thornton Bharat. This feedback was instrumental in understanding their perspectives and priorities.

To enhance our assessment, we conducted one-on-one interviews with a select group of clients as part of our consultation process. This approach allowed us to gather valuable insights and feedback directly from our clients. Engaging with our stakeholders lets us focus on what truly matters to them. Their insights have highlighted key areas where we can significantly impact society. As a Firm, we understand the importance of this knowledge in meeting their expectations and fostering positive change.

Our impact on society





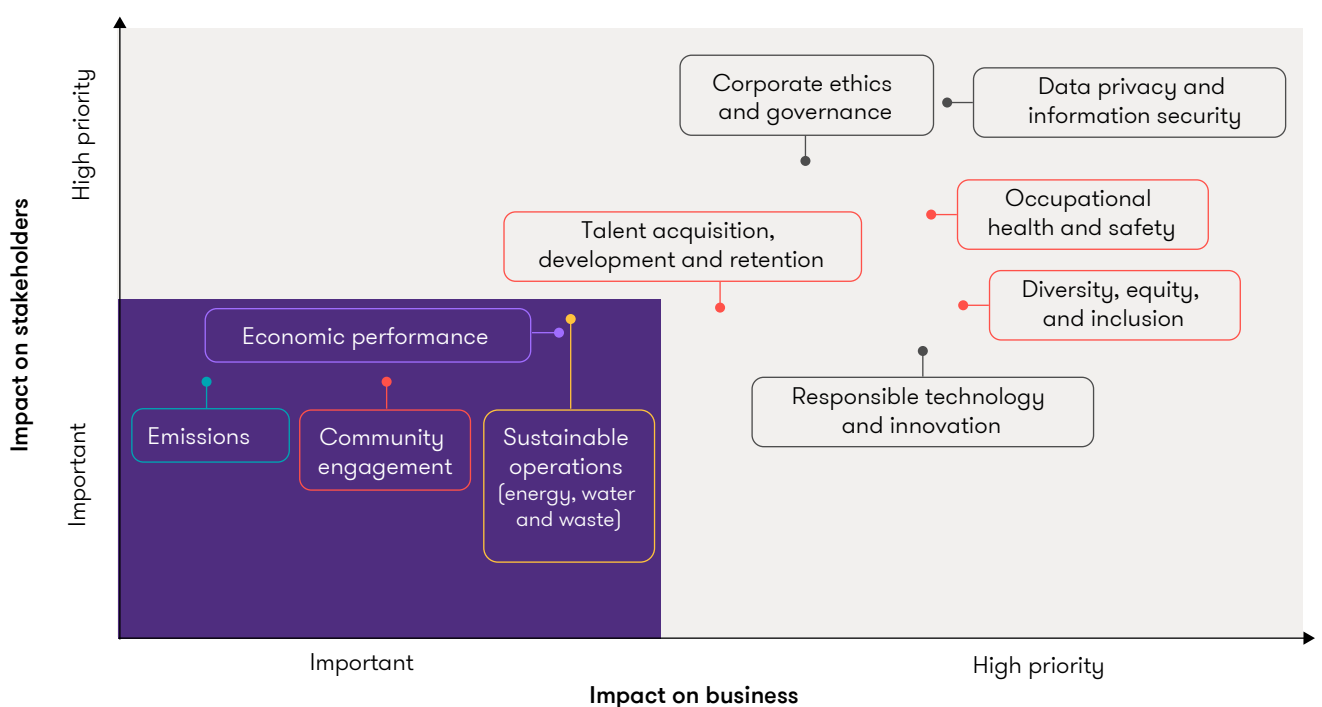
Identification of final material topics

Following discussions with stakeholders, we finalised ten material topics that guide our ESG strategy and drive our sustainability journey.

Understanding the implications associated with our material topics

We have thoroughly examined our ten key material topics to evaluate their effects on our Firm, particularly regarding their potential as risks or opportunities and any related financial consequences. As a result, we now better understand and manage them effectively.

Our materiality mapping



1

Data privacy and information security

Data privacy and information security are critical to us at Grant Thornton Bharat, as the topic directly impacts client trust and the integrity of sensitive information. With rising data breaches and cyber threats, prioritising robust security measures is essential to protecting client data and proprietary insights. This commitment safeguards our Firm's reputation and ensures compliance with regulatory standards, fostering a culture of accountability and transparency. By addressing these issues proactively, we enhance our credibility and maintain strong, lasting relationships with clients and other stakeholders.



Categorisation of the material topic

Risk

Data privacy and information security are crucial to our ESG strategy. As regulations surrounding data protection become stricter, we recognise that compliance is essential for effective governance and risk management. Non-compliance may result in legal penalties and reputational damage, while data breaches could erode client trust, weaken relationships, and reduce our competitive edge.

Opportunity

By prioritising data security, we protect ourselves from potential breaches and nurture a culture of trust with our clients. This commitment reflects our Firm's social responsibility to safeguard client and employee data. Strong data management practices enhance our relationships and drive long-term success.

How we approach the risk

Our privacy protocols are designed to handle all personal and sensitive information with the utmost care, ensuring compliance with important regulations such as the General Data Protection Regulation (GDPR) and the Digital Personal Data Protection Act of 2023 (DPDP Act).

We conduct regular risk assessments, provide comprehensive employee training, and use advanced encryption technologies to uphold these standards. Additionally, we have developed an Incident Response Plan that aligns with Grant Thornton International Limited (GTIL) guidelines to address any cybersecurity incidents that may arise effectively.

Financial implication of the risk/opportunity arising from the material topic

Implication of the opportunity

Protecting our Firm-specific and client data is crucial for maintaining the trust of our valued clients. This trust is essential not only for the continuation of our business relationships but also for ensuring that our profits and revenue.

Implication of the risk

We understand non-compliance with data regulations could result in losses through payments made as fines and penalties.

2

Corporate ethics and governance

Corporate governance is a vital material topic to us. It is instrumental in establishing the framework for ethical decision-making and accountability within our Firm. Strong governance practices ensure that we operate transparently and responsibly, essential for maintaining client trust and confidence. By adhering to high governance standards, we at Grant Thornton Bharat effectively manage risks, comply with regulations, and create a culture of integrity. This enhances our reputation and positions it as a leader in promoting best practices in the industry.



Categorisation of the material topic

Risk

Prioritising ethics and governance in our corporate culture is crucial. It reflects our dedication to integrity and protects us from risks such as non-compliance.

Any lapses in ethics and governance could severely impact the Firm's reputation. Trust is crucial in consulting, and any perceived misconduct could lead to client attrition and difficulties in acquiring new business. Maintaining high ethical standards is essential to safeguarding the Firm's image.

Opportunity

Strong governance ensures we operate transparently and responsibly, aligning our practices with stakeholder expectations and regulatory requirements. This commitment to ethical conduct is an opportunity to build our reputation as a responsible corporate citizen, cultivating trust among our clients and partners, and building long-term relationships.

How we approach the risk

We have implemented several Ethics and Management codes and policies to ensure effective corporate governance:

[Code of Conduct](#)

[Gifts and Hospitality Policy](#)

[Risk Management Policy](#)

In addition, we implement a whistle-blower mechanism for reporting incidents of corrupt, illegal, or other undesirable conduct.

Financial implication of the risk/opportunity arising from the material topic

Implication of the opportunity

We attract more clients who value integrity when we uphold high ethical standards and transparent governance practices. This positive reputation could increase business opportunities and client retention, ultimately driving revenue growth.

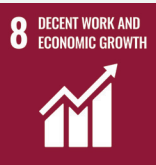
Implication of the risk

For us, non-compliance with ethics and governance codes could result in the levying of fines and penalties, leading to financial losses.

3

Occupational health and safety

By prioritising a safe work environment, we comply with legal regulations and demonstrate a commitment to our employees' health. This focus contributes to furthering our culture of #CARE, which is instrumental in enhancing employee morale and retention.



Categorisation of the material topic

Opportunity

At Grant Thornton Bharat, prioritising the well-being of our employees not only ensures compliance with regulations but nurtures a culture of care and responsibility. We create a safe work environment that enhances employee morale and productivity by implementing resilient health and safety measures.

This commitment reflects our dedication to social responsibility, demonstrating that we value our people as our greatest asset.

Financial implication of the opportunity arising from the material topic

Implication of the opportunity

With a strong focus on maintaining health and safety, we minimise the risk of workplace incidents, reducing medical compensation payouts. Additionally, this could improve our reputation, attract more clients, and potentially lead to increased revenue.

4

Diversity, Equity and Inclusion (DEI)

Diversity, equity, and inclusion (DEI) are critical priorities for us since they enhance creativity and improve decision-making by integrating various viewpoints and backgrounds. Emphasising DEI not only cultivates a more welcoming workplace but also helps us attract and retain exceptional talent from multiple demographics, which is vital in a competitive landscape like ours. By focusing on DEI initiatives, we can gain deeper insights into client needs, leading to better results and stronger partnerships.



Categorisation of the material topic

Opportunity

As an organisation, the focus on DEI drives innovation and improves decision-making, as diverse teams bring diverse perspectives and ideas. It strengthens our reputation and builds trust with clients and stakeholders, who increasingly expect organisations to prioritise inclusivity. As we integrate DEI into our ESG strategy, we aim to create and sustain a workplace where everyone can thrive, leading to sustainable success for both our people and the Firm.

Financial implication of the opportunity arising from the material topic

Implication of the opportunity

With a more diverse workforce, we could incorporate a multitude of perspectives while working on our deliverables, ensuring higher quality of work, client satisfaction, and enhanced business opportunities. This could possibly lead to higher profits and revenue.

5

Responsible technology and innovation

At Grant Thornton Bharat, responsible technology and innovation are paramount. They underpin the ethical deployment of emerging technologies and the sustainable advancement of business practices. By prioritising responsible innovation, we smoothly navigate the complexities of digital transformation while ensuring compliance with regulatory frameworks and societal expectations. This commitment mitigates risks associated with technological disruptions and enhances our reputation as a thought leader in ethical consulting.



Categorisation of the material topic

Risk

Responsible technology and innovation pose significant risks as the digital transformation landscape evolves rapidly.

As we adopt advanced technologies like artificial intelligence and data analytics, we must ensure that these innovations are implemented ethically and responsibly.

Opportunity

Responsible technology and innovation drive efficiency and productivity, enabling us to serve our clients better and adapt to changing market demands. They also reflect our dedication to social responsibility, as we strive to create solutions that benefit both our clients and the broader community.

By prioritising responsible technology and innovation, we ensure that our solutions are effective but also ethical and sustainable.

How we approach the risk

As a responsible organisation, we have proactively blocked access to AI websites, including ChatGPT, to safeguard our client data and uphold our confidentiality agreements. This measure reflects our commitment to protecting sensitive information and honouring our clients' trust.

Financial implication of the risk/opportunity arising from the material topic

Implication of the opportunity

By adopting ethical practices in technology use, we position ourselves as a leader in responsible consulting.

Investing in innovative technologies streamlines processes, reduces costs, and improves our service delivery, ultimately driving higher profitability. As clients increasingly seek partners who align with their values, a commitment to responsible technology and innovation helps us differentiate ourselves as a Firm in a competitive market, ensuring long-term financial success and sustainability.

Implication of the risk

Missteps in this sphere could lead to data privacy violations, which could result in legal repercussions such as fines and penalties. These could damage client trust and our reputation, adversely impacting our finances.

6

Talent acquisition, development and retention

In a rapidly evolving industry, attracting top-tier talent is essential for delivering innovative solutions and maintaining client satisfaction. Furthermore, investing in employee development nurtures a culture of continuous learning and professional growth, enhancing individual capabilities and strengthening team dynamics. As we acquire, develop, and retain skilled professionals, we also prevent high turnover, which disrupts client relationships and project continuity.



Categorisation of the material topic

Risk

Talent acquisition and retention represent significant risks for us, especially in a competitive landscape where top talent is scarce. The ability to attract and keep skilled professionals is crucial, as high turnover could lead to disruptions in project continuity and increased recruitment costs.

In an industry where expertise and client trust are paramount, we must effectively manage talent acquisition and retention to ensure our competitive edge.

Opportunity

Talent acquisition, development, and retention are vital components of our strategy at Grant Thornton Bharat, especially in the context of ESG. By focusing on this, we enhance our organisational strength and affirm our commitment to social responsibility. Attracting diverse talent enriches our workplace and drives innovation, enabling us to meet the evolving needs of our clients.

Investing in employee development is equally important; it cultivates a culture of growth and engagement, making our team feel valued and motivated. This focus on nurturing talent leads to higher retention rates, ultimately benefiting our organisation by reducing turnover costs and maintaining continuity.

How we approach the risk

We take multiple steps to acquire, develop and retain our talent, some of which are mentioned here:

A dedicated Talent Acquisition team that looks into sourcing prospective candidates through various channels, including job boards, social media, search partners, and employee referrals

Reward and Recognition (R&R) programmes such as SPOT Award to honour our talent

Learning Calendar and Learning Passport (including both technical and soft skill-based training) for employees across tiers

Unlimited leave and Work from Home policies to ensure employee well-being and satisfaction

Financial implication of the risk/opportunity arising from the material topic

Implication of the opportunity

By hiring talent from different sources and endeavouring to develop and retain them, we ensure that we have a skilled workforce that can meet client requirements. This also enables us to protect and retain valuable institutional knowledge and client relationships, ensuring higher profits.

Implication of the risk

Retaining our top employees requires a significant financial burden, as does hiring and training new staff. A high turnover rate will strain our resources and harm our reputation, ultimately affecting our ability to generate revenue.

7

Sustainable operations

As a material topic, sustainable operations (energy, water and waste) reflects a commitment to environmental stewardship and social responsibility while enhancing operational efficiency. By integrating sustainable practices into our business model, we reduce our ecological footprint and drive innovation in service delivery and resource management. This focus on sustainability positions our Firm as a forward-thinking leader in the industry, appealing to clients who prioritise corporate social responsibility.



Categorisation of the material topic

Opportunity

Sustainable operations, particularly in energy, water, and waste management, are a pertinent opportunity for Grant Thornton Bharat to enhance operational efficiency and meet the growing expectations of clients and stakeholders prioritising environmental responsibility. This also helps us distinguish ourselves as an organisation that values and aligns with sustainability across all our activities.

Financial implication of the opportunity arising from the material topic

Implication of the opportunity

As we implement sustainable practices, we aid resource optimisation, which further leads to cost savings and increased efficiency. Reducing energy consumption and minimising waste not only benefits the planet but enhances our operational resilience as well.

8

Economic performance

Strong economic performance reflects Grant Thornton Bharat's ability to generate revenue and manage costs effectively and influences our capacity to invest in talent, technology, and innovation. By prioritising economic performance, we ensure sustainable growth, adapt to market fluctuations, and maintain a strategic advantage in an increasingly dynamic business environment.



Categorisation of the material topic

Opportunity

A solid economic base is essential for attracting and retaining top talent, as employees are drawn to organisations that demonstrate stability and vision.

By maintaining robust financial health, we can invest in sustainable practices and innovative solutions that benefit our clients and contribute to the community. Additionally, showcasing our economic success reinforces our accountability to stakeholders who increasingly consider ESG factors in their decisions.

Incorporating economic performance into our ESG strategy positions us as a responsible leader in the business landscape, driving long-term success while positively impacting society and the environment.

Financial implication of the opportunity arising from the material topic

Implication of the opportunity

Strong financial performance positions us favourably in the market, allowing us to establish a solid presence that attracts clients and investors. This success directly enhances our ability to generate value, reinforcing our reputation and growth potential.

9

Emissions

Emissions are intrinsically linked to environmental sustainability and corporate responsibility. Organisations today increasingly face scrutiny regarding their carbon footprints, and as responsible corporate citizens, we prioritise emissions management in achieving our sustainability goals. By addressing emissions as a material topic, we enhance our operational practices and position ourselves as trusted advisors in the transition to a low-carbon economy.



Categorisation of the material topic

Opportunity

As an organisation operating in the service sector, we generate low emissions.

In this regard, managing emissions helps us combat climate change, improves operational efficiency and often results in cost savings.

Additionally, our proactive approach enhances our reputation as a responsible business, attracting clients who prioritise sustainability.

By incorporating emissions as a material topic, we aim to lead by example and positively impact our organisation and the planet.

Incorporating economic performance into our ESG strategy positions us as a responsible leader in the business landscape, driving long-term success while positively impacting society and the environment.

Financial implication of the opportunity arising from the material topic

Implication of the opportunity

By actively reducing our carbon footprint, we demonstrate a commitment to environmental responsibility and enhance our marketability to clients who prioritise sustainability.

This proactive approach could also lead to cost savings through improved operational efficiencies, such as reduced energy consumption and waste management expenses.

Additionally, as we manage emissions effectively, we are often better positioned to attract environmentally conscious clients and investors, which could result in increased revenue opportunities.

10

Community engagement

Community engagement is crucial, highlighting our dedication to social responsibility and societal impact.

By actively participating in local communities, we have the opportunity to build meaningful relationships that deepen our understanding of community needs and challenges. This involvement enriches our internal culture and allows us to contribute positively to social development and sustainability efforts.



Categorisation of the material topic

Opportunity

At Grant Thornton Bharat, we recognise the crucial importance of engaging with the communities in which we operate. Our efforts in this direction allow us to understand local needs and challenges and tailor our initiatives for maximum impact. By investing in community well-being, we contribute positively to society and create a supportive environment to drive long-term business success.

Through our focus on effective community engagement, we aim to make a genuine difference, ensuring that our growth aligns with the needs of the communities we are part of.

Financial implication of the opportunity arising from the material topic

Implication of the opportunity

Community engagement enhances employee engagement, morale and retention, as staff members often feel more motivated and connected to a company that prioritises social impact. This could aid us in reducing any costs associated with employee turnover.

Furthermore, by investing in community engagement, we not only fulfil our ethical obligations but also enhance our client and stakeholder trust, ensuring that we contribute to an environment that is conducive to sustainable financial performance.

Through our commitment to gaining a deep understanding of all our material topics, we have successfully developed a strategic framework that enhances our decision-making processes and significantly advances our efforts to achieve our sustainability goals.



Governing for good

As the adage goes, “The only way to predict the future is to build it.” Our governance practices are designed to shape a sustainable and Vibrant Bharat actively.

8 DECENT WORK AND ECONOMIC GROWTH 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	17 PARTNERSHIPS FOR THE GOALS 
---------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------

Our approach to business and engagements is deeply rooted in our unwavering commitment to responsible and ethical practices. This long-standing dedication is not just a cornerstone of our operations but also a critical factor in the success of our clients and our Firm. By adhering to high ethical standards and strong economic performance, we can build trust, foster long-term relationships, and create sustainable value for all our stakeholders.

We strive to transform both business and society for the better. We understand this transformation can be achieved through close collaboration with our clients and like-minded agencies, ensuring that our collective efforts lead to positive outcomes. Also, in today's digital age, fostering a culture of responsible innovation prioritising sustainability and ethics is paramount to us. Guided by our core values and purpose, which drive us to innovate, act with integrity, and make decisions that benefit the broader community, propels us to actively shape a sustainable, Vibrant Bharat.

We remain steadfast in our ethical practices covering human rights, the environment, and anti-corruption. Our commitment to the United Nations Global Compact (UNGC) reflects our dedication to aligning our strategies and operations with universal principles that promote sustainable development and ethical business practices.

We are also aligned with the United Nations Sustainable Development Goals. By prioritising economic performance and fostering a culture of innovation, we contribute to job creation, sustainable economic growth, and improved livelihoods, which helps us align with SDG 8- 'Decent Work and Economic Growth'. Through responsible technology and innovation, we drive industrial development and enhance operational efficiency, contributing to SDG 9- 'Industry, Innovation and Infrastructure'. By adhering to solid corporate ethics and governance principles, we contribute to establishing just, equitable, and inclusive societies that align with SDG 16- 'Peace Justice & Strong Institutions'. Finally, by collaborating with clients and partners (agencies), we leverage collective expertise and resources to accelerate progress towards the Sustainable Development Goals, contributing to SDG 17- 'Partnerships for the Goals'.

Corporate governance and ethics

Ethics and governance are the bedrock of our operations and long-term success at our Firm. By integrating ethical principles and robust governance frameworks into our daily activities, we ensure transparency, accountability, and integrity in all our engagements. Adhering to high standards of corporate governance helps us play a significant role in building a sustainable, Vibrant Bharat. A well-governed firm is better equipped to navigate complex challenges, adapt to evolving regulatory landscapes, and contribute positively to society.

Our governance structure

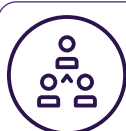
Our firm's governance structure ensures transparency, inclusiveness, and accountability in all decision-making processes, which aligns with our commitment to sustainable growth and integrity. Our governance framework addresses strategic direction, operational oversight, and measures to maintain ethical standards and competence across the Firm.

Our Partnership Governance Board (the board) is the firm's principal governance and oversight body in India. The key responsibilities of the Board include approving strategies to accomplish the Firm's vision, protecting and enhancing our brand, and overseeing management of and approving policies and regulations.

To foster informed decision-making, we enhance the Board's collective knowledge of sustainable governance through quarterly guest sessions led by external experts. These sessions equip our Board members with insights on aligning governance practices with our long-term vision.

The Board meets quarterly with a structured agenda, and pre-reads are circulated at least one week in advance. Meeting decisions require a quorum of two-thirds of the Board and are approved by a simple majority.

Key material topics covered



Corporate governance and ethics



Economic performance



Data security and privacy



Responsible Technology and Innovation



Sub-committees

People & Partnership Matters [PPMC]

Quality & Risk Management [QRMC]

Governance & Strategy [GSC]



Councils

People Care

Business Services

Risk & Quality

Tech & Innovation

ESG

Standards

Solutions

Ecosystem & Offerings

CSR

Efficiency & Results

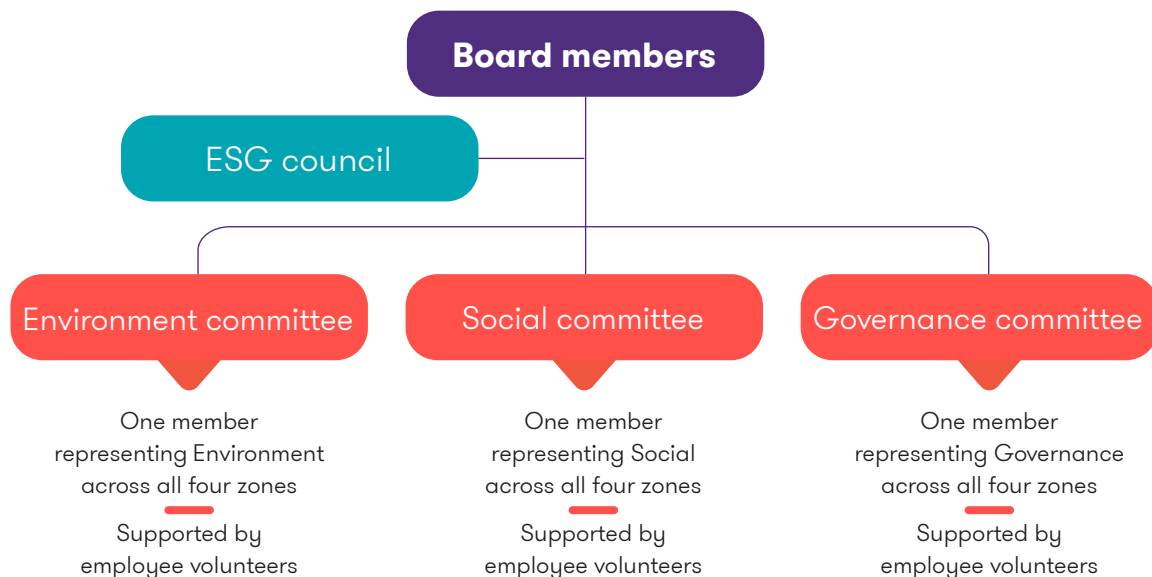
To continuously improve governance, we conduct an annual Board assessment through an anonymous survey covering value creation, strategic implementation, succession planning, and risk management. The survey results identify areas for enhancement, and actions are underway in areas such as succession planning, subcommittee composition, and strategic updates.

Our councils support the sub-committees: People Care, Business Services, Risk & Quality, Tech & Innovation, Standards, Solutions, Ecosystem & Offerings, Efficiency & Results, ESG and CSR. ESG and CSR councils have been formed in FY23-24.

ESG council

The Firm has established a robust ESG (Environmental, Social, and Governance) governance framework to ensure comprehensive oversight and accountability. The ESG Council, reporting directly to the Board, comprises four appointed members. This council oversees three specialised committees: the Environment Committee, the Social Committee, and the Governance Committee. The ESG Council and its committees provide dedicated oversight for each aspect of ESG, ensuring that all areas receive the needed attention.

For effective ESG governance, the Firm has divided itself into four zones: North, West, East, and South. A representative manages all four zones for each aspect (Environment, Social, and Governance). Employee volunteers support these representatives and report to their respective committees, ensuring that all ESG-related activities are monitored and managed efficiently. Involving employee volunteers in ESG activities fosters a culture of responsibility and engagement, encouraging employees to contribute to the Firm's sustainability goals.



CSR council

The Corporate Social Responsibility (CSR) council is pivotal in shaping and steering our CSR efforts. It is responsible for developing a comprehensive strategy that aligns with our core values and business objectives, and ensures that initiatives are impactful and sustainable in the long run. Additionally, the CSR council plays a crucial role in engaging with various stakeholders, including employees, customers, and the community, to foster a culture of social responsibility. It evaluates the impact of CSR activities, providing transparent reports on progress and outcomes.

Chief Business Officer

Grant Thornton
Advisory Private
Limited

2 Council members

Grant Thornton
Bharat LLP

2 Council members

The CSR council comprised members from Grant Thornton entities. The council monitors the implementation of these initiatives, ensuring they meet the set goals and deliver the intended benefits to society and the environment based on various SDGs and the four identified thematic areas. By promoting ethical business practices and sustainability, the council helps strengthen our commitment to building a sustainable and Vibrant Bharat.

Our strategic leadership team, management team and business units play an active role in developing and executing the Firm's culture & strategy, assessing & controlling risks and ensuring participation in the broader socio-economic environment as a responsible employer and contributor to growth.





Management team

General Counsel

Technology Leader

Chief Business Officer
(CBO)

Partner, Market
Ecosystems

Director, Market
Ecosystems

Chief Executive Officer (CEO)
- Permanent Invitee

Chief of Staff (CoS) to the
CEO - Permanent Invitee



Our effective governance structure and practices also help us manage risks, while our commitment to ethics fosters a culture of honesty and respect.

It ensures a positive impact in shaping a sustainable and Vibrant Bharat and creating value for all stakeholders. We emphasise on 'Independence and Conflict of Interest', 'Effective Grievance Mechanisms and Remediation Processes', and 'Proactive Compliance and Risk Management' for solid governance. Together, these elements propel our mission to deliver exceptional value while maintaining objectivity, integrity, and impartiality.

Independence and conflict of interest

Upholding independence is crucial for the trust of the investing public and the ability to attract and retain clients. Policies and procedures are designed to help professionals understand and meet independence standards and regulatory requirements, ensuring excellence in service delivery. All professionals are required to adhere to these policies, which address professional and regulatory requirements related to service provision, business, employment, and financial relationships. Maintaining actual and perceived independence is necessary for all professionals within the Firm.

The policies are based primarily on the following standards and regulations:

- International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA)
- US Securities and Exchange Commission (SEC)
- Public Company Accounting Oversight Board (PCAOB)
- Compliance with Local Requirements

Independence requirements in all applicable jurisdictions are considered when considering new clients or engagements.

Our Firm also has a clear policy to address conflicts of interest. Disclosures such as cross-board memberships, cross-shareholdings, controlling shareholders, and related-party relationships ensure transparency and accountability to stakeholders.

Effective grievance mechanisms and remediation processes

The Firm employs a comprehensive approach to monitor and evaluate the effectiveness of its grievance mechanisms and remediation processes, ensuring they meet the needs and expectations of stakeholders. Key elements include regular digital open house sessions with the CEO, where employees can directly voice concerns or seek clarification in an open, transparent environment. This platform fosters a culture of openness and responsiveness by providing direct access to senior leadership and ensuring concerns are acknowledged and addressed promptly. Additionally, the Firm's Whistleblower Policy offers a formal, confidential channel for reporting unethical conduct or violations of Firm policy. This policy is essential for promoting accountability, and its effectiveness is enhanced through regular reviews and updates to keep it in line with best practices.

Furthermore, we encourage employees to raise concerns without fear of retaliation, supporting a safe and inclusive workplace. The effectiveness of these mechanisms is continuously assessed through stakeholder feedback and regular checks, helping to ensure that grievances are managed fairly and effectively. The Firm also gathers insights from these feedback mechanisms to refine and strengthen policies and practices, creating a continuous improvement loop that reinforces trust and transparency across all levels of the Firm.

Proactive compliance and risk management

According to the Firm's records, as of date, none of the Grant Thornton member Firms in India, which are part of the Grant Thornton International network (each a separate legal entity), have incurred significant or material financial penalties from Indian regulators which adversely impact the ability to perform business as usual activities undertaken by any such Grant Thornton member Firms in India. This reflects the Firm's steadfast adherence to all relevant and applicable regulatory standards. By maintaining rigorous compliance, the Firm ensures that no significant non-compliance instances could negatively impact business operations.

The Firm is deeply committed to upholding its reputation and operational integrity through proactive monitoring and rigorous compliance practices. This commitment involves continuously reviewing and updating policies and procedures to meet evolving regulatory requirements. Should any risks or compliance issues arise, the Firm is prepared to respond promptly and effectively, following established protocols to mitigate potential impacts.

In addition to its compliance efforts, the Firm has implemented a comprehensive business continuity plan. This plan ensures that the Firm can continue its operations seamlessly during unforeseen disruptions. By having a robust business continuity strategy, the Firm demonstrates its dedication to maintaining stability and reliability for its clients and stakeholders. We also have a crisis management policy in place in which crisis scenarios are defined, the responsibilities of each of our internal stakeholders are outlined, and communication protocols are established to ensure timely and effective responses.

A commitment to integrity and excellence guides the Firm's compliance and risk management approach. By adhering to high standards and proactively addressing potential risks, the Firm protects its interests and fosters trust and confidence among clients, regulators, and the public. This proactive stance on compliance and risk management is a cornerstone of the Firm's operational philosophy and a critical factor in its sustained success.

Our commitment to responsible and ethical practices is about ensuring sustainable success. By acting with integrity, respecting human rights, and protecting the environment, we can create a Sustainable and Vibrant Bharat. This holistic approach to business and engagement sets us apart and drives our continued success.

We hosted an insightful conversation to discuss the Related Party Transactions (RPTs) governance responsibility and balancing stakeholders' interests in the extant regime, leading to maximum disclosure and self-governance. Some of the key takeaways were:

Importance of robust RPT policy, approval and disclosure mechanisms and continuous evaluation

Technology is the new enabler for the advanced RPT ecosystem

Mitigation of potential risks through arm's length analysis and thorough documentation of RPTs

Future considerations regarding BRSR for regulators and public companies in the context of RPT governance

Such programmes highlight our commitment to strengthening governance practices, leading to greater stakeholder confidence and a more sustainable business environment. This, in turn, contributes to the broader goal of building a sustainable and transparent economic landscape in India.

Economic performance

As India aspires to become a USD 7 trillion economy by 2030 and a developed economy, Viksit Bharat, by 2047, Grant Thornton Bharat is at the forefront of this economic transformation. We are committed to supporting our clients and contributing to a Viksit Bharat and a sustainable and Vibrant Bharat, where economic growth is balanced with good governance and environmental and social well-being.

Our economic success reflects our ability to deliver exceptional value to our clients and empowers us to invest in sustainable practices that benefit society and the environment. By demonstrating financial resilience and a commitment to sustainability, we position ourselves as a low-risk, forward-

thinking firm. Moreover, our economic success builds trust with our clients. In an era where clients are more conscious of their business partners' ethical and environmental impact, our ability to deliver financial results while adhering to ESG principles strengthens our client relationships. This trust is reflected in our growing client base and the long-term partnerships we have cultivated over the years.

To drive our business unit's growth and success, we have seven strategic pillars based on a framework that outlines our key focus areas. Together, these strategic pillars form the foundation of the Firm's approach to delivering impactful, sustainable and high-quality services to clients.

Despite global economic uncertainties, Grant Thornton Bharat has achieved remarkable economic milestones over the past year that underscore our commitment to sustainability.

Our seven strategic pillars

PeopleCARE

Emphasises a people-centric approach to nurturing talent and fostering a supportive work environment

Ecosystem and offering

Focuses on building strong networks and delivering valuable, client-focused solutions

Technology and innovation

Prioritises the integration of cutting-edge technology and creative problem solving to stay ahead in a competitive market

Standards

Ensures that the Firm adheres to high quality benchmarks and best practices in all operations

Risk and quality

Highlights the importance of proactive risk management and maintaining excellence in service delivery

Efficiency and results

Aims at optimising processes to enhance productivity and outcomes

Digital business services

Focuses on leveraging digital tools and platforms to streamline operations and support teams

<p>We serve 61% of Fortune India 500</p>	<p>We serve 32% of Fortune India Next 500 companies</p>	
162	29	15
Clients	Partners	Locations

Driven by our diversified service offerings and strategic market expansions, our profitability has enabled us to reinvest in our workforce, technology, and community initiatives, helping us build a sustainable, Vibrant Bharat.

We were the Knowledge Partner for the AIMA's 68th Foundation Day and 18th National Management Day. The discussions focused on India's progress over the years.

The concluding session on 'Inclusive Innovation as a Public Service: Accelerating India's Equitable Growth' featured Raghunath Mashelkar, Sushil Borde, and our CEO, Vishesh C Chandiok, tackling pressing questions about India's journey towards becoming a developed nation while ensuring equitable growth.



Digital governance

In today's rapidly evolving digital landscape, effective digital governance ensures that technological advancements align with ethical standards and contribute to sustainable development. At Grant Thornton Bharat, we prioritise digital governance to manage and oversee our digital initiatives, ensuring they are secure, transparent, and accountable. By implementing robust policies and frameworks, we safeguard data integrity, promote responsible innovation, and enhance our operational efficiency. Our commitment to digital governance supports our sustainability goals and builds trust with our clients and stakeholders, reinforcing our reputation as a leader in the consulting industry.

Data security and privacy

We at Grant Thornton Bharat have established a world-class data security and confidentiality infrastructure. The state-of-the-art facility and infrastructure provide confidence to our clients in the reliability of our services. Our infrastructure is aligned with the Firm's business strategy for providing our clients unparalleled services. With security, redundancy, and failover provisions for all our essential services, we give our clients confidence by assuring the privacy and performance of all key systems and services.

Data security and privacy are integral to our Firm's sustainability efforts. We implement comprehensive cybersecurity measures to protect client data from unauthorised access, breaches, and other cyber threats. We are 'ISO 27001: 2022 certified, the basis for all our information security policies.

Our privacy protocols ensure that all personal and sensitive information is handled with the utmost care, complying with relevant regulations such as the General Data Protection Regulation (GDPR) and the Digital Personal Data Protection Act of 2023 (DPDP Act).

By prioritising data security and privacy, we safeguard our clients' information and build trust and credibility. This commitment to protecting data aligns with our broader sustainability goals, as it promotes ethical business practices and supports the long-term resilience of our operations.

Our approach includes regular risk assessments, employee training, and advanced encryption technologies to maintain the highest data protection standards. We have had zero complaints concerning breaches of customer privacy and losses of customer data. The Firm develops an Incident Response Plan in line with the guidelines received from Grant Thornton International Limited (GTIL) for dealing with a cybersecurity incident.

Responsible technology and innovation

We recognise that achieving our goals in technology and innovation requires collaboration and forward-thinking. We can develop cutting-edge solutions that address complex challenges and drive progress by working closely with our clients, suppliers, and other stakeholders. This collaborative approach enhances our ability to deliver exceptional technological advancements and reinforces our commitment to ethical and responsible innovation. Through responsible technology practices, we ensure that our innovations are sustainable, inclusive, and beneficial to society.

Our venture firm, Grant Thornton dGTL (pronounced digital), focuses on implementing futuristic digital operating models for corporate enterprises and entrepreneurs. Through dGTL, our next-gen digital transformation services, we focus on consulting and implementing futuristic digital operating models for global organisations and the start-up ecosystem to refresh value and create sustainable change.

We have functional technologists and tech mixologists who evaluate which emerging tech would suit the organisation best and see it through to fruition. Our team consists of mindful professionals who ensure that emerging tech such as RPA, ML, Intelligent OCR, AI, Advanced analytics, IoT, and cloud computing can be leveraged to enhance operational efficiency and reduce our environmental footprint.

We also partnered with the best in their field firms to synergise our potential. We are thrilled to join forces with GovEVA to introduce an ESG solution powered by a cutting-edge SaaS tool. The tool offers comprehensive ESG & sustainability solutions, ensuring consistent outcomes, reducing manual effort, and improving corporate governance. Together, we aim to unlock growth opportunities and elevate sustainability beyond mere compliance measures.

Our critical digital transformation solutions include

Data analytics and visualisation

Set of sophisticated techniques to bring together business intelligence and predictive/ prescriptive analytics while analysing underlying extensive data/ content to make it more consumable at any enterprise maturity level.

Digital finance

A holistic approach integrating digitalisation and digital transformation to achieve transparency, control, governance, and faster decision-making through real-time data within the business.

Digital GBS

Do more with less by leapfrogging into next- gen digital GBS structures while setting up from scratch or transitioning processes into GBS by reimagining service delivery models and leveraging technology.

Digital risk

End-to-end automation solutions for risk management, data privacy and third-party risk management, with differentiated and industry- specific customised solutions capability.

Intelligent automation

Continuum of technologies for automation. It includes software- based automation of business processes leveraging robotic process automation, machine learning, artificial intelligence and chatbots.

Blockchain solutions

Deep consulting and implementation skills in blockchain technology. Delivered industry-leading, globally awarded solutions in supply chain traceability. Working on new- age industry collaboration use cases leveraging blockchain and non-fungible tokens (NFTs) technologies.

Change and future skills

The convergence of emerging technologies will absorb most of the manual work that has traditionally consumed the workforce in organisations. Strategically manage this change and engage the workforce to respond successfully and adapt to these digital interventions.

Sharing the stage

At the CII Northern Region Annual Regional Meeting 2023-24 & The Growth Summit, our CEO, Vishesh C Chandiook, shed light on the transformative potential of Artificial Intelligence (AI) for driving India's growth. He emphasised that the likelihood of an industry being disrupted hinges on two key factors: the proportion of the industry's costs attributable to elements like words, images, numbers, and sounds and the current level of digitisation within the industry.

We also partnered for the 32nd NASSCOM Technology & Leadership Forum in Mumbai. The event delves

into the future of hyper-democratised AI and human involvement in the GenAI era. We lead an exclusive roundtable on 'Strategic Shifts: AI's Impact on Business Strategies & Portfolio Management.'





Case study

Good governance and care for people

The Digital Open House, launched in March 2020, is a quarterly initiative to foster transparent and open communication between leadership and employees, reflecting our #CARE values and #Move2Mastery ethos. This platform empowers every member of our #GTFamily, aiming to make our Firm not just a #GreatPlaceToWork but exceptional. It allows employees to voice their questions, ideas, and suggestions directly to senior leadership, contributing to our shared purpose of #ShapingVibrantBharat.

The initiative embodies our core values of transparency, mutual respect, and innovation, ensuring every voice is heard and respected. Implemented through a structured process involving announcements, agenda discussions, question submissions, live sessions, and post-event analysis, the Digital Open House has seen significant engagement, particularly from Tier II and Tier III employees. This has strengthened trust between leadership and employees, encouraged direct communication, and promoted a culture of continuous improvement. The financial investment is minimal, utilising existing subscriptions to platforms like Zoom and MS Teams, with the primary investment being the time and commitment from our Senior Leadership Team.

Despite challenges in ensuring employees feel safe to ask questions without anonymity, the initiative has fostered an environment where our #GTFamily feels heard and respected, highlighting our commitment to good governance and a caring attitude towards our people.



People

At the heart of every successful professional services firm lies one key element: its people.

4 QUALITY EDUCATION 	5 GENDER EQUALITY 	8 DECENT WORK AND ECONOMIC GROWTH 	10 REDUCED INEQUALITIES 
-------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------

Looking after the ‘People’ aspect of ESG is key to shaping a sustainable and Vibrant Bharat and fostering actual value creation. We enhance workplace culture and productivity by prioritising employee well-being, equal opportunities, and continuous learning. Supporting clients with responsible practices and sustainable solutions builds trust and contributes to India’s inclusive growth. Together, these social commitments drive meaningful progress towards a prosperous future.

As our Firm continues to grow, we remain deeply committed to empowering our colleagues and positively impacting our communities. Our people-first approach is driven by various initiatives to attract, retain, and develop talent while fostering an inclusive and supportive environment. From dynamic DE&I programmes to comprehensive health and well-being benefits, we invest in every individual’s personal and professional growth.

We understand that by supporting our employees, we build a stronger firm and contribute to the betterment of the communities we serve. Through innovative programmes and partnerships, we empower our people to thrive and develop solutions that benefit both the Firm and society. This commitment ensures that every individual feels valued and confident about their future while enabling us to create a lasting, positive impact on the world around us.

Our commitment to people-centred ESG aligns closely with the UN Sustainable Development Goals (SDGs), particularly in advancing SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), and SDG 8 (Decent Work and Economic Growth). We support our employees’ physical and mental health through comprehensive health programmes and well-being benefits, directly contributing to SDG 3. Our dedication to continuous learning and upskilling aligns with SDG 4, ensuring every team member can access quality education opportunities. By fostering an inclusive workplace, promoting equal opportunity, and focusing on decent work conditions, we support SDG 8, helping drive sustainable economic growth and meaningful societal impact.

Additionally, our efforts to promote gender equality and reduce inequalities align with SDG 5 and SDG 10, ensuring that all individuals, regardless of gender or background, have equal opportunities to thrive.

Together, these initiatives build a culture of empowerment within the Firm and the communities we serve.

Key material topics covered: Talent Acquisition, Development and Retention

- Health, safety and well-being of employees
- Diversity, equity and inclusion
- Community engagement

Talent acquisition, development and retention

For us at Grant Thornton Bharat, talent acquisition, development, and retention are not just operational priorities—they are strategic imperatives that shape our future. As we continue to grow, it is essential to maintain a skilled, motivated, engaged, and prepared workforce to tackle complex challenges. Investing in our people fosters a culture of continuous improvement, innovation, and adaptability, which are crucial for delivering exceptional client service and sustaining long-term success. By prioritising these key areas, we ensure our competitive advantage, strengthen client relationships, and build a thriving, resilient organisation ready to lead in a dynamic business environment.

This sets the foundation for the following critical elements, highlighting our talent acquisition, development, and retention approach.

Recruiting diverse talent

For firms like ours, recruitment is not just about filling vacancies; it’s about aligning the right skills and cultural fit with the company’s vision. This ensures the Firm can deliver high-quality services to clients and drive innovation from within. Effective recruitment ensures the acquisition of diverse perspectives, creating an inclusive work environment and enhancing employee satisfaction and client service outcomes.

Our recruitment process

Sourcing and screening

Our Talent Acquisition team leads in sourcing prospective candidates through various channels, including job boards, social media, search partners, and employee referrals, ensuring that external recruitment is tailored to the specific requirements. The recruiter's first screening level ensures that only candidates who meet the essential criteria proceed further. This structured approach streamlines the recruitment process while ensuring we meet the Firm's diverse talent needs.

Fitment evaluation

The Hiring Manager, along with the Talent Acquisition Team, carefully evaluates the fitment of the candidates for the role, balancing the immediate technical skills required with the long-term cultural and strategic alignment. This evaluation ensures that candidates possess the qualifications and can contribute meaningfully to the Firm's growth and sustainability.

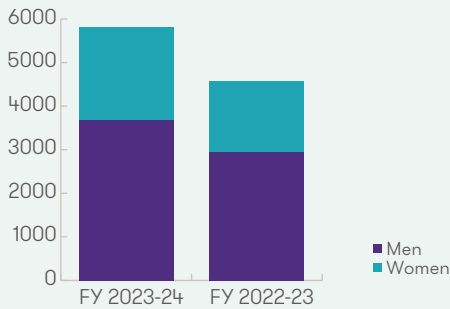
Interview and onboarding

Candidates who pass the initial screening are reviewed for further evaluation, and interviews are set up for shortlisted candidates. This collaborative process thoroughly assesses the candidate's capabilities, ensuring that only those who can meet our high standards are selected. Once selected, candidates are efficiently transitioned into their roles, ensuring smooth integration into the Firm's operational framework.

FY23-24 highlights

Category - Head Count	Unit	FY24		FY23	
		Male	Female	Male	Female
GT Entities	Nos	3683	2130	2956	1628

Grant Thornton Bharat Head Count

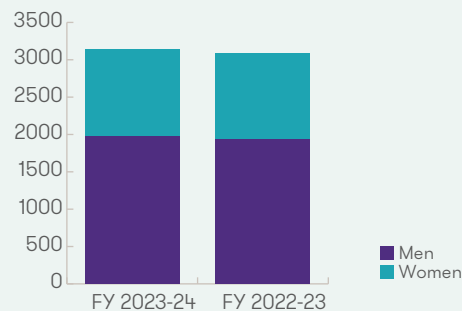


This year, we've seen a notable 27% overall increase in our workforce, underscoring the Firm's growth and commitment to expanding its talent pool. What's particularly significant is the 31% increase in women joining our organisation, which speaks to our focus on fostering greater gender diversity. This rise reflects the success of our ongoing diversity, equity, and inclusion initiatives aimed at attracting and retaining more women across all levels.

While women now represent 36% of our workforce — a 1% increase from the total women representation from the previous year — this positive trend demonstrates our

Category - Head Count	Unit	FY24		FY23	
		Male	Female	Male	Female
GT Entities	Nos	1979	1155	1928	1154

Grant Thornton Bharat New Hires



dedication to closing the gender gap. We recognise that diversity fuels innovation and enhances our ability to serve clients with varied perspectives. The growth in female representation is a step towards building a more inclusive environment where women are empowered to take on leadership roles and contribute meaningfully to the Firm's success.

As we continue to prioritise gender diversity, we are committed to providing the necessary resources, mentorship, and career development opportunities to support women's growth and advancement within the Firm.

Supporting and retaining our talented colleagues

At Grant Thornton Bharat, we foster a workplace where individuals are eager to work, learn, and build a fulfilling career. We offer early opportunities for growth and provide training to develop desired skills and the necessary tools to deliver innovative, exceptional solutions for our clients.

With this in mind, we maintain a comprehensive learning approach that broadens professional capabilities and opportunities, aligns with the Firm's strategy, and distinguishes us as committed to quality and excellence in our work and our deliverables.

In our endeavour to attain a sustainable and Vibrant Bharat and to create value for our clients and employees, we recognise that sustainable growth starts within. Our retention strategies — spanning learning opportunities, health and wellness, inclusive policies, and supportive benefits — are designed to cultivate a culture where employees thrive. By fostering an environment of support and opportunity, we empower our people to grow alongside the organisation, reinforcing our commitment to creating a more equitable, resilient future for all.



Health and well-being benefits

In our Firm, employee well-being is crucial to retaining talent and driving long-term success. By prioritising physical and mental health, we show that we value our people, recognising that a healthy workforce is more engaged, innovative, and productive. Creating a supportive work environment where employees can thrive reduces absenteeism and boosts job satisfaction. When we foster a culture that puts employee health at the forefront, we not only enhance retention but also attract top talent and ensure sustained excellence in delivering superior client outcomes. This investment in well-being reflects how much we value our people as central to the Firm's ongoing growth and success.

Ensuring physical safety and security for employee well-being

A comprehensive security framework that ensures a safe and secure work environment is at the core of our commitment to employee well-being. Our dedicated team of security personnel works diligently to monitor, protect, and support the daily operations, providing peace of mind for all employees and visitors. These security protocols emphasise physical health by creating a safe, controlled environment that supports productivity and well-being.



Access and entry control

Security personnel control access to the premises, ensuring only authorised individuals enter. A 24/7 security presence, structured in 8-hour shifts, allows our team to carefully manage entry and exit points. All employees are tracked through ID-enabled check-in-checkout, and vendor movements are documented within the Vendor Management System (VMS). Visitors, including couriers and materials, are recorded in a physical register, which is then inspected weekly.



Female employee safety

As part of our commitment to safety, particular protocols are in place for female employees working after 8 pm. A dedicated register tracks essential details such as the employee's name, manager's contact, mode of transport, and estimated time of reaching home. Female employees are required to confirm that they have reached their location safely, and in cases where confirmation is not received, security personnel promptly reach out, enhancing personal safety measures.



Facility and emergency management

Our security team conducts regular patrols and surveillance of critical areas, including the server room, where entry is restricted and monitored. Regular checks and emergency response training enable our team to swiftly handle incidents such as fires, medical situations, or other emergencies. Additionally, security personnel manage crowd control during events or emergency evacuations, further ensuring the well-being of employees and visitors.



Incident reporting and response

Security personnel are vigilant in monitoring and documenting any incidents, suspicious activities, or security breaches. They respond to alarms, investigate potential security threats, and promptly report incidents to the appropriate teams. Employees are encouraged to report any concerns to the Workplace Enablement (WE) team or security guards, fostering a culture of safety and security.



Emergency Response Team

Establishing an Emergency Response Team (ERT) in each office ensures employee safety and preparedness during medical emergencies. By displaying posters with ERT members' names and contact information, designating an ERT Corner with essential medical supplies and contact details of nearby medical facilities, and conducting regular training, the Firm ensures a swift and effective response to emergencies. This proactive approach not only safeguards employees' health but also fosters a secure and supportive work environment, with regular reporting to management to maintain high standards of safety and readiness.

Our comprehensive health and well-being coverage

With a comprehensive, holistic approach to our colleagues' health and well-being, we provide the below policy-related benefits to our employees:

Group health insurance policy

The health and wellness of our staff is an integral part of our agenda. We aid all staff and their family members in meeting unforeseen expenses arising from health issues and hospitalisation. We support our staff financially through our sponsored insurance policy to meet such needs.

Parent health insurance policy

Employees' parents or parents-in-law can be covered under this health insurance policy.

Maternity benefits and parenthood policy

Our policy supports and enables us to meet childcare needs and fulfil the requirements of our professional life simultaneously.

Creche policy

This policy defines the guidelines and processes for the creche facility we offer.

Wellness Simplified programme


Our Firm believes in harnessing the power of collective well-being to help us be #AtOurBest. We first introduced our Wellness Simplified programme in 2018, which is rapidly expanding to cover various aspects of holistic well-being under our wellness framework. The programme has been designed to provide #ExceptionalCARE to our people.

Mental well-being is crucial as it directly impacts employee productivity, engagement, and overall job satisfaction. A healthy mental state enables employees to perform at their best, fostering creativity, effective problem-solving, and resilience in facing challenges. When organisations prioritise mental well-being, they create a supportive environment that reduces stress and burnout, leading to higher retention rates and a more motivated workforce.

A mentally healthy workforce is likelier to collaborate effectively, innovate, and contribute to the Firm's goals. This enhances individual performance and drives collective success, leading to better business outcomes and a more robust organisational culture.

To address mental well-being comprehensively, it is essential to consider various categories, each contributing to the overall mental health of employees. These categories include emotional well-being, social well-being, workplace environment, and access to mental health resources. Let's explore each of these in detail to understand their importance and how they can be nurtured within a corporate setting.


Our comprehensive framework (illustrated below) takes care of our mind, body, heart and soul to help us be #AtOurBest:




Heal and Thrive: Counselling support
Focus on enhancing emotional health to heal and thrive




Monthly Wellness Calendar
Monthly calendar with daily wellness tips for a healthy lifestyle



#WellnessWednesday
Expert-led sessions to create awareness on holistic well-being



Holistic wellness stories
Inspiring stories of our people in the Firm



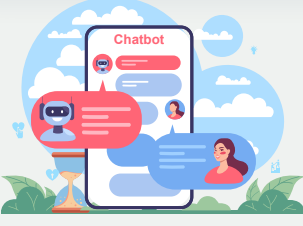


#FitnessThursday
Invigorating sessions led by experts to de-stress and combat unfitnes



Heal and thrive counselling support

We have partnered with Amaha as our mental health partner to help our employees and their family members heal and thrive in their personal and professional lives. These sessions provide a safe space for users to share their fears and concerns. Amaha offers 24*7 access to counselling services on all days, including a digitally enabled well-being platform with features as mentioned in the snapshot below.

Omni-platform therapy services	Personalised self-care journey	Digital well-being solution
		
24-hours unlimited access to therapy sessions	Self-assessment for an in-depth understanding of your concerns	Mood tracker to check-in and track your emotions regularly
Session booking with a therapist of your choice	Personalised four-week plan to help you with anger management, living happier, sleep challenges, stress, anxiety and depression	Empathetic relief chatbot buddy to provide immediate support
Therapy available across video, chat, audio and in-person (select locations) to ensure comfort	Self-care library with 500+ evidence based activities	Set and track goals to build healthy habits
Between sessions chat-based support with the personal therapist	Journal writing to manage your thoughts	Gain 'Happiness points' as you progress through your plan and achieve milestones
Contextualisation and regional support in 12+ Indian languages	Online, anonymised community support groups for depression, anxiety, OCD, adult ADHD and addiction	Diagnostic survey with a customised report on emotional health, interpretation and focus areas

#WellnessWednesday

We conduct 30-minute live webinars led by Amaha experts who speak on trending topics related to mental well-being. These sessions help us become self-aware and learn various coping skills that can be employed to attain emotional balance.

#FitnessThursday (Power-up in 20)

We have partnered with the Cult. fit to offer 20-minute expert-led sessions that provide an opportunity to recharge while at work through relaxation and self-care techniques. The sessions are short, impactful and engaging for participants.

#FitnessThursday

We have partnered with Cult.fit, India's largest fitness brand, to make our #FitnessThursday sessions more rejuvenating and fun. Each session is a 30-minute trainer-led live class that helps colleagues de-stress and become fit through Yoga, Zumba, dance fitness, and more.

Monthly wellness calendar

At the beginning of every month, a calendar with daily wellness tips for a healthy lifestyle is published to share useful tips and discuss habits that can foster well-being.

Holistic wellness stories

Under this initiative, inspiring stories of employees who are passionate about well-being are shared. This also helps the Firm recognise and celebrate individuals' efforts towards developing a healthy lifestyle.



Case study

Purple League: Fostering employee well-being and team spirit

Our annual sports fest, the Purple League, has become a hallmark of our commitment to employee engagement and well-being. Held every January, this much-anticipated sports event fosters a sense of camaraderie, inclusivity, and active participation among employees across various offices. The Purple League promotes physical fitness through diverse sporting events tailored to different interests. It is a platform for teamwork, leadership, and resilience — qualities integral to professional and personal growth. Over the years, we have witnessed a growing enthusiasm for this initiative, reflecting its impact on boosting morale, strengthening interpersonal relationships, and enhancing workplace satisfaction. As part of our ESG agenda, such initiatives underscore our focus on social upliftment, demonstrating how organised sports can nurture a vibrant, motivated, and cohesive workforce.

Learning and development

Training and development are essential to our Firm's sustainability strategy. We emphasise continuous learning, recognising it as a driver for employee upliftment and organisational success. In a professional services firm like ours, where knowledge and skills directly impact service delivery, ensuring our employees remain competitive, innovative, and engaged is crucial.

Training helps bridge the gap between the industry's evolving demands and our employees' capabilities. By investing in training, we ensure our workforce is equipped to meet client needs, maintain high performance, and stay ahead of industry trends. This investment is about improving technical expertise and strengthening leadership skills, enhancing problem-solving abilities, and fostering a culture of innovation.

From a sustainability perspective, training plays a crucial role in employee upliftment. Professional development creates opportunities for growth within the Firm, enhancing job satisfaction and fostering loyalty. It promotes inclusivity by ensuring all employees have access to development opportunities, irrespective of their backgrounds. This continuous learning environment empowers our employees to advance their careers, improving their social and economic well-being. Moreover, we contribute to a positive social impact by developing leaders who can drive sustainable solutions for our clients and the wider community.



Training framework at Grant Thornton Bharat

Our Firm has developed a comprehensive training programme that addresses two critical aspects:

Technical training

These programmes enhance the skills necessary to thrive in the professional services industry. Employees receive training on industry regulations, technological advancements, and client-specific solutions. This ensures that our workforce is proficient in the latest methodologies and tools, contributing to our competitive advantage and maintaining our high service standards.

Behavioural and growth-based trainings

These sessions aim at personal and professional growth. Behavioural training focuses on soft skills like leadership, communication, teamwork, and emotional intelligence. By developing these capabilities, we help our employees build resilience, adapt to change, and improve their interactions with clients and colleagues. Growth-based training allows employees to take control of their career development, equipping them with the tools to achieve personal and organisational success.



Technical L&D dashboard

Our Firm provides various learning opportunities to build knowledge and skills based on client needs, empowering employees to deliver high-quality, practical business solutions.

Training programmes are conducted through a mix of in-person and virtual online sessions and e-learning, including interactive sessions, case studies, and knowledge checks tailored to the topic and audience. iLearn, the comprehensive Learning Management System, helps users find information on training, access e-learning, and manage training records. This system administers e-learning programmes, monitors training progress, and maintains training records.

The respective competency groups manage technical content development and delivery of expertise-competency training. After completing an in-person or virtual training programme, participants receive a course and instructor evaluation request through iLearn to assess the training's effectiveness. Each e-learning module includes a final assessment to verify

the knowledge gained, with a required passing percentage to complete the module. Learning activities are planned to ensure all partners and staff possess the necessary skills and technical acumen to perform their tasks optimally.

Our commitment to excellence is also reflected in the outstanding ratings our technical training programmes and instructors have received. Based on a rating scale where 1 signifies 'Strongly Disagree' and 5 signifies 'Strongly Agree,' our average programme and instructor ratings across various business units are commendable.

Instructor Ratings



The journey of iLearn Empowering continuous learning and development

The creation and evolution of iLearn, our Learning Management System, has fostered a culture of continuous learning and development within our organisation. Launched on 10 April 2018, iLearn was designed as a powerful tool to facilitate content creation, management, and delivery. This user-friendly platform was customised to meet the dynamic needs of our clients by enabling the upskilling and reskilling of our people.

In 2019, we introduced the iLearn library, a comprehensive repository of e-learning and reading materials from all Business Units. This enhancement allows users to access and download resources at their convenience, promoting self-learning opportunities across various areas of expertise. The 'Switch Year' option was introduced in 2020. It allows users to access training data from previous financial years, thus ensuring seamless tracking of their learning journey.

In 2022, we launched the 'My Dashboard' feature, designed explicitly for Supercoaches and Co-Supercoaches. This tool provided a comprehensive view of training compliance and instructor feedback, enhancing the oversight and support for their coachees.

Continuing our commitment to innovation, 2023 introduced 'My External Training Records,' a feature that manages and tracks training completed through external institutions. This includes the ability to upload completion certificates as evidence. Furthermore, the 'Raise your query here' feature was launched to provide users with a real-time platform to address iLearn-related queries and issues, ensuring prompt and efficient support.

Through these enhancements, iLearn has significantly impacted our organisation's learning and development landscape, empowering our people to continuously grow and adapt to the ever-changing demands of our industry.

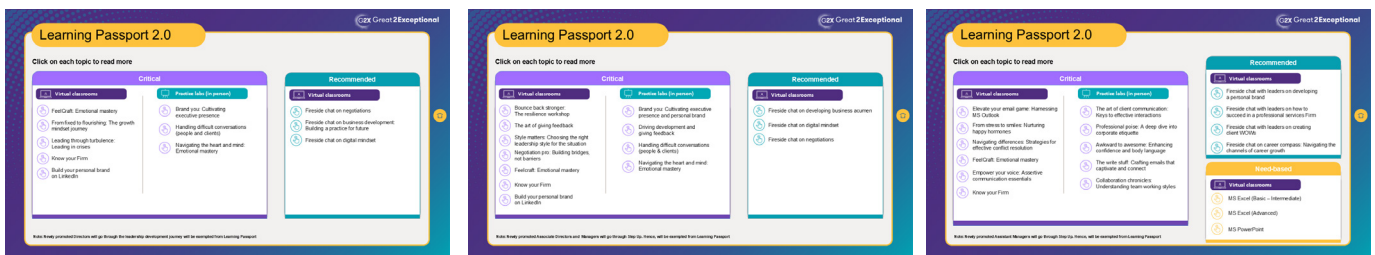


Behavioural and growth-based L&D initiatives

Our Firm showcases the Learning Calendar through the Learning Passport. The Learning Passport involves the preparation of a comprehensive training calendar to ensure that employees at all levels are included in the training programmes and that these training are delivered on time. Based on learning needs identified through surveys, the Learning and Development (L&D) Team conducts an analysis and designs Learning Passports for each tier of employees. These Learning Passports provide a detailed view of everyone's learning journey, outlining critical, recommended, and need-based learning activities.

A monthly training calendar is developed to facilitate the Learning Passports, offering skills training through virtual Zoom sessions and Practice Labs. This calendar is released before the start of each month, detailing all planned sessions across different locations. The Learning Passports are tailored annually for other tiers, such as Tier 1 (Directors and Partners), Tier 2 (ADs and Managers), and Tier 3 (Assistant Managers and Below). Each Learning Passport includes objectives for skill development, training recommendations, and suggested training hours to be completed annually for each tier.

The Learning Passports



Learning architecture

Solution architecture

Learning passports

- Behavioural learning passports with critical and recommended virtual sessions
- Unique classroom-based interventions to enable practice and skill application for all locations
- Bite-size learning through byteEDGE, offered to all Tier 3 personnel (Tier 2 on request)

Business specific interventions

- Bespoke interventions, virtual or in-person workshops designed to meet the unique needs of the business
- Simulation for Tier 1
- Coaching Ecosystem for Tier 1 and Tier 2
- Behavioural event interview e-learning for all the hiring managers

Critical/ Milestone interventions

- Leadership development journey for all Directors and Associate Directors eligible for progression
- Step Up for all new promotees
- Culture unfreezing workshops
- Psychological safety interventions

Scope of solution

Governance and process alignment

Integration of behavioural learning passports with technical learning pathways

Continuous skills/training need identification and learning roadshows

Quarterly dashboards

Grant Thornton Bharat's commitment to continuous learning: A testament to employee engagement

Category	GT	FY24 - Hours provided		GT	FY24 - Hours completed		GT
	Total hours of training provided	Male	Female	Total hours of training completed	Male	Female	% of employees attending training
Technical	87,102.14	50,463.38	36,638.75	64,099.21	36,150.82	27,948.39	74%
Non-technical	77,260.24	47,707.17	29,553.07	41,159.70	24,902.33	16,257.37	53%
Governance training: Firm-based training	20,814.48	13,027.76	7,786.72	18,252.86	11,425.76	6,827.10	88%

At Grant Thornton Bharat, our commitment to fostering a culture of continuous learning and development is evident in impressive participation rates and completion hours. In FY24, our employees have demonstrated a solid dedication to enhancing their skills and knowledge through mandatory and non-mandatory training sessions.

Our technical training programmes have seen substantial engagement, with 87,102.14 hours provided and 64,099.21 hours completed. This translates to a remarkable 74% of employees actively participating in these sessions, showcasing their eagerness to stay updated with the latest technical advancements and industry standards.

Non-technical training sessions have also been well-received, with 77,260.24 hours provided, and 41,159.70 hours completed. Despite being non-mandatory, 53% of our employees have taken the initiative to attend these sessions, reflecting their commitment to personal and professional growth beyond their core technical skills.

Governance training, which includes firm-based sessions, has achieved an outstanding participation rate of 88%. With 20,814.48 hours provided and 18,252.86 hours completed, our employees have shown a strong commitment to understanding and adhering to governance standards, ensuring that our Firm operates with the highest integrity and compliance.

These impressive participation rates and completion hours highlight Grant Thornton's employees' proactive approach to leveraging the training opportunities provided. It underscores their dedication to continuous improvement and drive to excel in their respective fields. Through these training programmes, Grant Thornton is enhancing the skills and capabilities of its workforce and fostering a culture of lifelong learning and professional excellence.

Diversity, Equity and Inclusion

Diversity, Equity, and Inclusion (DE&I) are vital for a professional services firm as they drive innovation, enhance decision-making, and foster a culture of belonging. At Grant Thornton Bharat, DE&I is a strategic priority and a cornerstone of our ESG efforts. Our unwavering commitment to advancing DE&I is essential for business growth, community building, and colleague empowerment.

Grant Thornton Bharat integrates DE&I into its operations by actively amplifying diverse and underrepresented voices, recognising the power of diverse backgrounds, and ensuring leadership accountability. Our training and development programmes, employee promotions, recruiting, and succession planning reflect this commitment. Unlike some companies that have scaled back their DE&I efforts, we remain steadfast, continually strengthening our DE&I commitments through impactful programmes and initiatives that drive equitable experiences for all. By doing so, we create stronger futures for our people, clients, and communities.

In 2018, the Firm embarked upon its DE&I journey with the Unfreezing Phase, an ongoing intervention to create continued awareness. In Phase I, the focus was on the ABC of biases covering Affinity, Benevolence, and Conformation. This was followed by a curated e-learning module with workplace scenarios illustrating various stages in the employee life cycle where biases occur and ways to mitigate these. In Phase II, the unconscious biases module evolved to UB2.0, covering other prevalent biases such as Halo, Horn, Proximity, Anchor, and Recency, with a similar communications approach and culmination with a targeted e-learning. The Firm achieved 91%+ participation in the e-learning module on the ABC of biases.



Case study

WINGS

The Firm introduced its return-to-work programme WINGS – Women in New Innings to support women returning to the workforce. This programme is designed to tap into the vast talent pool of external women resources who were on a sabbatical (6 months+) and are now looking to resume their careers. Since its launch in May 2023, the Firm has onboarded 24 women under this programme.

EmpowHER

A networking programme that enables women colleagues to connect, collaborate, and support each other and learn from the experiences and growth stories of the Firm's women leaders.

WoMentorship

The WoMentorship programme was introduced to engage and retain women colleagues embarking on their motherhood journey by providing support at various stages to help them create a sustainable career path, keeping their new roles and priorities in mind. The initiatives under this programme include the Central Support Group, Internal networking sessions, and coaching sessions for SuperCoaches of returning mothers. More than 210 women colleagues have been mentored under the programme. The retention percentage of this returning women cohort has seen a significant jump since the launch of the WoMentorship programme:

PreWoMentorship: **24%**

PostWoMentorship: **85%**

Leave and holiday benefits

We #CARE: Unlimited leave policy

At our Firm, employee's health and well-being are our top priorities. Our policies and initiatives are designed to help our employees be #AtYourBest personally and professionally.

As a leader in adopting innovative policies, we have introduced an unlimited leave policy for all our team members. This policy is intended to foster an environment of trust and empowerment, giving employees the flexibility to plan and take regular breaks as needed.

To maximise the benefits of this policy, it is essential that employees proactively plan their leaves and maintain transparent communication within the team, ensuring that no client deliverables are hampered.

We believe in trusting our employees to make the right decisions.

Parenthood benefits

The Firm's parental leave policy is crucial because it aligns with our commitment to supporting our partners and staff through the significant life phase of parenthood. Parenthood is a cherished phase of life that forces lifestyle changes and adjustments and calls for considerable support on the personal and professional front. We are committed to supporting our firm personnel through this Phase of their lives.

By providing parental leave, we ensure that our team members can focus on their families during this critical time without the added stress of work responsibilities. This support helps maintain a healthy work-life balance and fosters a positive and inclusive workplace culture. It shows that we value our employees' well-being and understand the importance of family.

Moreover, a robust parental leave policy can enhance employee retention and attract top talent. When employees feel supported and valued, they are more likely to stay with the Firm and contribute to its success. It also helps reduce turnover costs and maintain continuity in our operations.

Our parental leave policy reflects our dedication to our employees' personal and professional growth. It ensures they have the support they need during one of the most significant phases of their lives.

Maternity benefits

Every female firm personnel are eligible for Maternity Leave with full pay and benefits (as per the Maternity Benefits (Amendment) Act, 2017) for a total of 26 weeks, including weekly offs / holidays.

Paternity leave

Male firm personnel who have completed at least six months of service with the Firm are eligible for paternity leave and entitled to 15 continuous calendar days of leave either before childbirth or within six months after the delivery date.

Creche benefits

Our Firm is dedicated to creating a supportive environment for our personnel through people-centric and inclusive benefits. By offering a creche facility, we address working parents' childcare needs, providing them access to a safe, secure, and reputable daycare facility near their office. This enables our working parents to perform their official duties effectively. The Policy outlines the guidelines and processes for this facility, which are available to all full-time and contractual staff for their children aged between 6 months and 6 years. This initiative underscores our commitment to supporting our employees' personal and professional lives.

#AtTheirBest: Work from anywhere policy

Our 100% Work from anywhere (WFA) policy provides a nurturing and supportive environment, enabling our people to be #AtTheirBest with flexibility at its core. This policy applies to all full-time employees, excluding those on fixed-term employment, such as trainees, interns, LPEs, and retainers.

Key features include:

- Employees can work remotely 100% of the time from anywhere in India without visiting our offices or client sites.
- Employees who initially choose the 100% WFA option can switch back to office-based work after at least six months, subject to approval from their leaders.

This policy underscores our commitment to flexibility and supporting employees' work-life balance.



Rewards, recognition and appraisal

At Grant Thornton Bharat, recognising and rewarding our employees is essential to creating an empowered and engaged workforce. Our commitment to an effective reward and recognition programme aligns with our sustainability goals, as it enhances employee well-being and drives our collective efforts towards achieving business growth. Employees who feel appreciated and acknowledged are more likely to stay engaged, loyal and committed to the organisation's goals. This increased engagement can lead to higher productivity, better morale, and a workplace culture where innovation thrives, all of which are crucial to long-term business success.



Appraisals at Grant Thornton Bharat

For the appraisal cycle of FY23-24, the Firm has introduced an innovative online appraisal portal called MESH. This platform is designed to streamline and enhance the appraisal process, ensuring comprehensive and constructive feedback for all employees. MESH facilitates a holistic appraisal process and fosters a culture of continuous feedback and development, setting Grant Thornton apart in its commitment to employee growth and excellence.

Year-end appraisal process:

- **Manager feedback:** Employees receive detailed feedback from their immediate reporting manager.
- **Peer/colleague feedback:** Unique to Grant Thornton Bharat, individuals can nominate any peer or colleague across the firm to provide written feedback and ratings based on collaborative projects and engagements.

360-degree feedback on core behaviours:

- During FY23-24, we conducted a thorough 360-degree feedback exercise to establish a baseline for our core behaviours.
- This comprehensive review included:
 - Self-review: Employees assessed their own performance.
 - Peer-review: They receive feedback from colleagues.
 - Upward review: They also receive feedback from direct reports.
 - Manager review: They are evaluated by immediate reporting managers.
- The feedback was categorised into four levels: Starting, Building, Skilled, and Excelled, providing a clear picture of our current state and areas for improvement.



Grant Thornton Bharat, a Great Place to Work



Spread the joy within the community!

At the heart of our Firm lies a strong commitment to community welfare. We believe that fostering relationships with the communities we operate in is essential for creating shared value and driving sustainable progress. While we focus on achieving business objectives, we remain equally mindful of our responsibility to contribute positively to society and uplift those around us.

Although we did not have a formal CSR structure in FY23-24, we took deliberate steps to engage with and support our communities. As a Firm, we initiated pan-location book distribution drives to empower education in the LGBTQ community, organised clothes donation drives to assist underserved groups and conducted awareness sessions on water conservation to promote environmental sustainability.

These actions reflect our core values and mark the beginning of our journey towards more structured community engagement.

Embrace the spirit of giving: A Christmas clothes donation drive in Mumbai

Our company organised a successful Cloth Donation Drive in FY23-24! This initiative was a fantastic opportunity for all of us to come together positively impact our community. By donating gently used clothes, we provided much-needed support to those in need, helping them stay warm and comfortable.



How did our donations help?

Supported local communities: Our donations were distributed to local shelters and organisations that assist families and individuals facing financial hardships.

Promoted sustainability: Donating clothes helped reduce waste and promoted a more sustainable lifestyle by giving our items a second life.

Encouraged generosity: Participating in the drive fostered a sense of community and promoted a culture of giving within our workplace.

Boosted morale: Engaging in charitable activities boosted morale and created a more positive and cohesive work environment.

Coming together for this cause made a significant difference. Every contribution counted and went a long way in helping those in need.

Book donation drive for a cause: Across all office locations

We at Grant Thornton Bharat organised a heartfelt Book Donation Drive under the #ExceptionalCARE specifically for the LGBTQ+ community.

Where: Drop box across all office locations for collection



The following points were kept in mind while donating

- Books that were new or gently used (covers and pages intact and clean)
- Books for all age groups

All books pertaining to educational, management, professional services, dictionary, encyclopedia, self-help categories could be donated

The donated books were given to a group of transgenders to create a library in their Bengaluru premises, accessible to over 200 people staying close to them as well as other community members.

Introducing our CSR wing “impACT”: Empowering communities with sustainable value

As a leading professional services firm in India and a Grant Thornton International Ltd member, we are committed to building a stronger and more #VibrantBharat. We provide assurance, consulting, tax, risk, and digital and technology transformation services across various industries and sectors. Guided by our values of #CARE, our Corporate Social Responsibility (CSR) vision focuses on meaningful and lasting transformation in the communities where we operate. Corporate Social Responsibility is integral to our mission, aiming to create an inclusive and sustainable future by engaging with marginalised and disadvantaged communities. During FY23-24, we formally released our CSR policy, which outlines our agenda, motivation, focus, governance structure, and the frameworks for monitoring, evaluation, and reporting per section 135 of the Companies Act, 2013.

We have identified following focus areas for our CSR initiatives:

Education, including literacy and skilling

- **SDG 4: Quality education:** Our initiatives in education aim to provide inclusive and equitable quality education and promote lifelong learning opportunities for all. We empower individuals with the knowledge and skills necessary for personal and professional growth by focusing on literacy and skills development
- **SDG 5: Gender equality:** We also aim to achieve gender equality and empower all women and girls through education.

Health, including water and nutrition

- **SDG 2: Zero hunger:** By focusing on health and nutrition, we are working towards ending hunger, achieving food security, improving nutrition, and promoting sustainable agriculture.
- **SDG 3: Good health and well-being:** Our health initiatives are designed to ensure healthy lives and promote well-being for all ages. By addressing water and nutrition, we are tackling critical aspects of health, ensuring access to clean water and promoting nutritional well-being.

Livelihood including agriculture

- **SDG 1: No poverty:** Our livelihood initiatives aim to end poverty in all its forms everywhere. By supporting agriculture, we provide sustainable livelihood opportunities that help lift communities out of poverty.
- **SDG 8: Decent work and economic growth:** It promotes inclusive and sustainable economic growth, full and productive employment and decent work for all.

Environment and biodiversity

- **SDG 13: Climate action:** Our environmental initiatives align with taking urgent action to combat climate change and its impacts. Promoting biodiversity contributes to the ecosystems’ resilience and our planet’s overall health.
- **SDG 11: Environmental impact:** Aim to make cities sustainable by reducing environmental impact of cities, focusing on air quality and waste management. Green and public spaces: Provide universal access to safe, inclusive, and accessible green and public spaces.
- **SDG 14: Life below water:** Conserve and sustainably use the oceans, seas and marine resources for sustainable development.
- **SDG 15: Life on land:** By focusing on biodiversity, we are working to protect, restore, and promote sustainable use of terrestrial ecosystems, manage forests sustainably, combat desertification, and halt and reverse land degradation and biodiversity loss.

The selection of the focus areas was a very inclusive process. Employees had participated in selecting and onboarding the right CSR partners with a focus on being #Exceptional Today. In November 2023, the process of selecting our NGO partners was finalised.

Focus areas for our CSR initiatives



Education including literacy and skilling

Support education, through literacy and skill-building programmes, to unlock the potential of countless individuals



Health including water and nutrition

Promote health care, hygiene and access to safe drinking water and adequate nutrition



Livelihood including agriculture

Promote sustainable livelihood opportunities to the farm and non-farm sectors to help the communities grow, both economically and environmentally



Environment and biodiversity

Ensure environmental sustainability, ecological balance, and protection of flora and fauna

List of NGOs we support



U&I



CRY



Sri Sathya Sai Sanjeevani Hospitals



Robin Hood Army



BAIF



New Horizon Solutions



Sankalp Taru



Katha



United Way



Akshaya Chaitanya



Sakshi



WOTR



End Poverty



I am Gurgaon



IPCA

CSR implementation route

Reactive

- When an NGO, department, ministry, or client requests our support on a project, we evaluate the proposed project to ensure it aligns with our areas of focus and priorities.
- Once alignment is confirmed, we explore the potential partnership.

Proactive

- We identify or develop projects we want to support, often in consultation with firm specialists in our focus areas.
- After finalising the project, we seek agencies or partners from our empanelled pool of NGOs to execute it.

CSR: Way forward

As we embark on our journey towards CSR, we are pleased to announce the establishment of a dedicated CSR team. This team will identify impactful projects and themes that align with our values. We have allocated a budget and set clear timelines for implementation, ensuring that our CSR initiatives are strategic and sustainable. This marks a significant step in our commitment to creating value for our community and stakeholders.



Planet

Driving sustainable change through our Planet- focused approach

6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



Care for our planet

The imperative to contribute to a healthier planet has never been more pressing than in today's rapidly evolving world. The escalating impacts of climate change, pollution, and resource depletion demand immediate and sustained action from all sectors of society. Consultancy firms play a pivotal role in this global effort. By leveraging their expertise, firms such as Grant Thornton Bharat guide businesses and governments in adopting sustainable practices, reducing carbon footprints, and implementing innovative solutions.

As catalysts for change, we at consultancy firms help companies to navigate the complexities of environmental regulations and nurture a culture of sustainability essential for the well-being of our planet and future generations.

At Grant Thornton Bharat, we exemplify this commitment to environmental sustainability. We firmly believe in creating sustainable value for all our stakeholders through our actions and are dedicated to taking affirmative steps. As an organisation, we recognise that while we advise our clients on improving climate action and incorporating sustainability across their operations, we must showcase our efforts in this direction. We advise our clients on sustainable practices and lead by example through our operations.

By implementing energy-efficient technologies, optimising our resources, and promoting a culture of sustainability within the organisation, we demonstrate that sustainable operations are both feasible and beneficial. Our multifarious initiatives include reducing waste generation, optimising energy consumption across our offices, and encouraging remote work to minimise carbon emissions. These initiatives are also in consonance with UNSDGs, significantly furthering Sustainable Development Goals 6 (Clean Water and Sanitation), 7 (Affordable and Clean Energy), 12 (Responsible Production and Consumption) and 13 (Climate Action).

Through consistent efforts in this direction, we at Grant Thornton Bharat showcase how consultancy firms can impact environmental sustainability, inspiring others to follow suit. By doing so, we take a significant step towards shaping a sustainable and vibrant Bharat and aiding in value creation.

Key material topics covered:

- Sustainable operations (Energy, Water and Waste)
- Emissions

Enabling a culture of sustainability through our operations

Following a comprehensive materiality assessment, we have gained a deeper understanding of the critical areas that significantly impact our stakeholders and our business operations. This assessment has highlighted that energy, water, and waste management are pivotal to our sustainable operations. These elements influence our environmental footprint and are crucial for our commitment to corporate responsibility and long-term business viability.

A greener horizon through our Project Net Zero

At Grant Thornton Bharat, Project Net Zero represents our ambitious commitment of **achieving net zero emissions and contributing to a sustainable future by 2030**. This initiative aims to substantially impact our carbon footprint by implementing a comprehensive strategy focused on enhancing energy efficiency and promoting the adoption of renewable energy sources. We strive to achieve these objectives by 2030, ensuring we contribute positively to environmental sustainability.

By integrating these sustainable practices into our operations, Project Net Zero aims to mitigate the impacts of climate change and sets a benchmark for environmental stewardship within the industry. Through this project, we are dedicated to creating a greener horizon and ensuring that our actions today contribute to a healthier, more sustainable and vibrant Bharat and a more sustainable planet for future generations.



Case study

Enhancing employee engagement through Project Net Zero's monthly activity calendar

At Grant Thornton Bharat, we recognise that achieving our sustainability goals extends beyond merely transitioning to cleaner energy sources and optimising resources. Our employees actively comprehend and engage with the Firm's initiatives. To facilitate this engagement, we have developed an innovative approach.

We have established a dedicated email address for Project Net Zero, which serves as a platform for monthly activities aligned with the theme of the month. These activities include interactive elements, such as crossword puzzles and story submissions, designed to enhance participation and interest among our staff. Additionally, each communication features a "Did You Know" section, providing insightful information related to the monthly theme. This initiative enhances awareness and cultivates a culture of sustainability within our organisation.



Case study

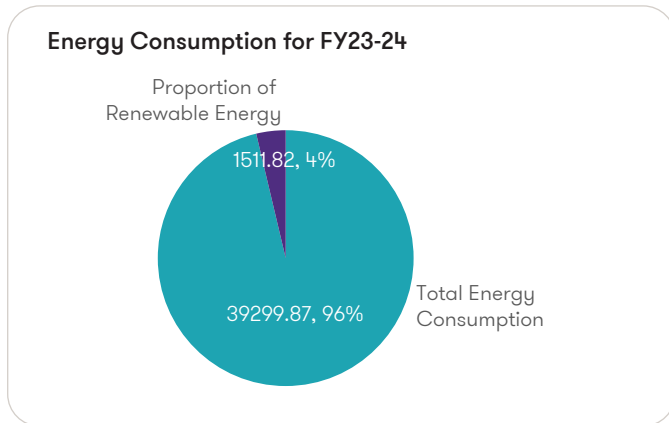
Green building certifications for our offices

In our pursuit of enhanced energy efficiency, we play our part by taking the necessary actions to achieve green building certifications for our office spaces. Our facilities in Chandigarh, Pune, and Ahmedabad GIFT City are all located within certified green buildings. We are particularly proud to announce that our Chandigarh office at Nexus Elante has achieved a Platinum rating from the Indian Green Building Council in 2023.



Energy optimisation at our offices

Energy efficiency is at the forefront of our sustainability strategy. By optimising our energy consumption, we aim to reduce our carbon footprint and operational costs, thereby contributing to a healthier planet and more resilient business practices.



In terms of our energy consumption for the fiscal year 2023-24, we utilised a total of 39,300 GJ. Notably, 96% of this energy was derived from non-renewable sources, and 4% came from renewable sources.

Additionally, we have assessed the energy intensity on a per-employee basis. This detailed analysis enables us to better understand and manage our energy consumption, ensuring we remain efficient and environmentally responsible.

GT's current year energy intensity = 4.90 GJ/employee

To further enhance energy optimisation at our offices and increase our reliance on renewable energy instead of non-renewable energy, we have also purchased Renewable Energy Certificates (RECs). Each REC represents the environmental benefits of one megawatt-hour (MWh) of electricity from renewable sources like wind or solar power. RECs are instrumental in optimising energy use at our offices by offering a practical and impactful way to reduce our energy consumption from more non-renewable sources. By purchasing RECs, our offices can effectively claim the use of renewable energy without needing on-site installations, which might be challenging due to space or budget limitations.

This strategy allows us to offset our electricity consumption with renewable energy, thereby reducing our carbon footprint and supporting the growth of the green energy market. Additionally, RECs promote the achievement of our sustainability targets and compliance with relevant regulatory requirements, showcasing our commitment to environmental responsibility. Investing in RECs supports the renewable energy sector and enhances our sustainability credentials, positively impacting our environment and corporate reputation.



Case study

Enhancing energy efficiency through the replacement of office air conditioning units

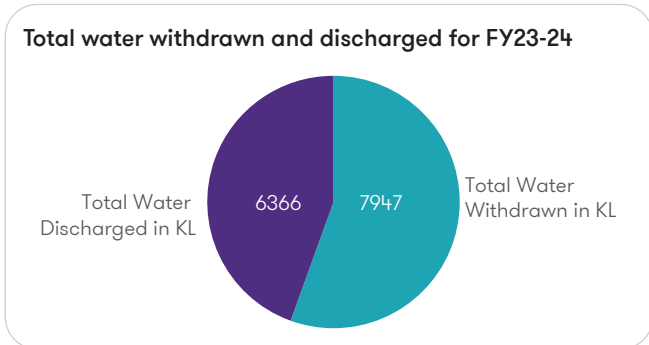
To further our commitment to reducing energy consumption and minimising our ecological footprint, we have embarked on an initiative to replace our existing 3-star air conditioning units with more efficient 5-star models across all our office locations. This strategic upgrade enhances energy efficiency and significantly lowers our operational costs and carbon emissions.

By transitioning to 5-star AC units, we are investing in advanced technology that utilises less energy while providing superior cooling performance. This initiative aligns with our broader sustainability goals and reflects our dedication to creating a more environmentally responsible workplace.

Moreover, replacing these ACs with more efficient models will contribute to a more comfortable working environment for our employees, promoting productivity and well-being. As we implement these changes, we remain committed to monitoring our energy usage and continuously seeking innovative solutions to enhance our sustainability efforts.

Furthering judicious use of our water resources

Effective water management forms a critical aspect of our sustainability management. By ensuring the sustainable use of this critical resource, we mitigate the risks associated with water scarcity and actively promote conservation efforts. This approach safeguards our operations and contributes to the broader goal of environmental stewardship.



As regards the current year, our offices have withdrawn 7,947 kilolitres (KL) of water. Remarkably, our consumption has reached 99.80% of this amount, totalling 7,931 KL. We estimate that 80% of the water consumed has been discharged, which amounts to 6,366 KL.

As an organisation, we recognise that improving our data tracking and monitoring capabilities can significantly enhance prudent water use. This data tracking and monitoring would enable us to manage our water consumption more effectively. In this context, we actively focus on maintaining water metrics across our office locations.

Besides monitoring and tracking our data, we have taken several steps to further judicious water usage at our offices:

- **Use of dual flush system:** Dual flush toilets are designed to conserve water by providing two flushing options — a low-volume flush for liquid waste and a full-volume flush for solid waste. This innovative system ensures that our water usage is minimised, also contributing to significant savings on water consumption.
- **Low-water urinals:** By using less water, low-water urinals help reduce the strain on local water supplies and contribute to environmental sustainability. They can reduce water consumption by up to 90%, also translating to substantial savings on our water bills and furthering our resource optimisation endeavours.
- **Use of recycled water in washrooms:** In order to enhance water conservation at our offices, we also use recycled water for flushing purposes in our washrooms. This approach not only significantly reduces our reliance on fresh water supplies but also maximises the efficiency of our water usage. Treating and reusing water for non-potable

purposes like flushing can conserve a precious resource and lower our environmental footprint.

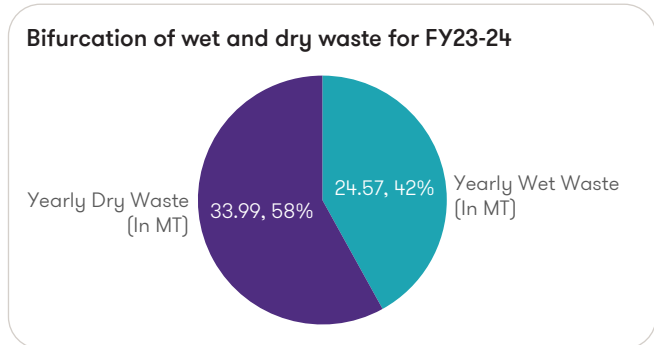
We are proud to share that we have Sewage Treatment Plants present across multiple office locations, namely - Ahmedabad GIFT City, Bengaluru, Chandigarh, Chennai, Dehradun, GT One, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, Noida, and Pune.

This depicts our strong focus on reducing our ecological footprint, showcasing our leadership in sustainable office practices. Through such endeavours, we aspire to contribute to the creation of a Vibrant Bharat.

Our continuous efforts to refine our water management processes exemplify our commitment to sustainability and responsible resource stewardship. By enhancing these practices, we improve our operational efficiency and align with our stakeholders' expectations, reinforcing our dedication to a sustainable future.

Promoting committed waste management

Effective waste management practices are key to minimising our environmental impact, enhancing resource efficiency, and contributing to a circular economy. During the current year, our offices generated a total of 58.56 metric tons of waste. We meticulously track and segregate this waste into wet and dry categories, recognising our responsibility. Wet waste primarily encompasses organic materials such as food scraps, coffee grounds, tea bags, soiled paper, and other biodegradable items. Conversely, dry waste includes non-biodegradable materials like paper, plastic, glass, metal, and other recyclables. Our data for the year indicates that 58% of our waste is classified as dry, while the remaining 42% falls under the wet category. This diligent approach makes way for effective waste management and sustainability.





Case study

A targeted waste management approach

We are pleased to highlight the significant impact of our initiatives aimed at reducing plastic waste within our organisation. We have majorly removed plastic bottles across the organisation and replaced them with glass alternatives, making a substantial contribution to environmental sustainability.

Additionally, we have implemented a Central Waste Management (CWM) system, which involves strategically placing bins on each floor to facilitate the segregation of dry and wet waste. This initiative has enabled us to reduce the use of plastic bags.

Furthermore, we have undertaken several additional measures to enhance our commitment to sustainability:

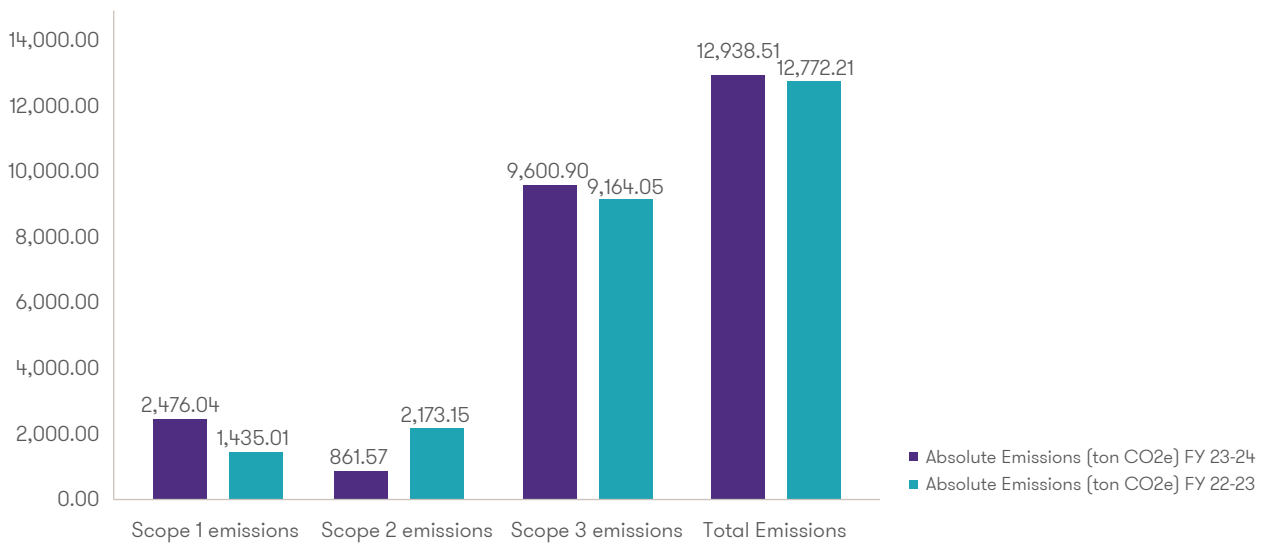
- The elimination of plastic crockery and cutlery in favour of more sustainable options.
- The introduction of ceramic coffee mugs for daily use.
- A strict prohibition on the use of plastic bags within the office.
- Adoption of paper packaging for courier dispatches.
- Discontinuation of plastic laminated envelopes.
- Conduct of awareness sessions for our support staff to reinforce these initiatives.

Managing our emissions effectively

At Grant Thornton Bharat, transparency is the foundation of our journey towards a greener future. To this end, we have initiated maintaining, updating and reporting on our greenhouse gas (GHG) inventory. This allows us to accurately assess our current emissions accurately and strategically plan our path to achieving Net Zero by 2030. As part of this commitment, we have successfully completed the GHG Inventorisation for FY22-23 and FY23-24, clearly understanding our environmental impact trends and guiding our sustainability efforts.

As a responsible corporate citizen, we have taken significant strides in our commitment to sustainability by not only initiating the tracking and inventorying of greenhouse gas emissions for Scopes 1 and 2 but also incorporating Scope 3 emissions in our inventorisation process. This comprehensive approach forms the foundation of our dedication to achieving Net Zero emissions and reflects our proactive stance in addressing environmental challenges.

Graph: Comparative depicting Scope Emissions for FY23-24 and FY22-23



For FY23-24, our total emissions reached 12,938.51 TCO2e. Specifically, our Scope 1 emissions were 2,476 TCO2e, while our Scope 2 and Scope 3 emissions amounted to 861.57 TCO2e and 9,600.90 TCO2e, respectively.

Although there has been a slight increase in overall emissions compared to the previous year, it is important to highlight that our dedicated efforts have led to a remarkable 60% reduction in Scope 2 emissions. We continue to work tirelessly to achieve significant reductions in our Scope 1 and Scope 3 emissions, demonstrating our firm resolute to sustainability and our goal of minimising our environmental impact.

Emission intensity (in TCO2e/employee) also forms an important aspect of our emission reduction strategy. To mitigate emissions associated with business travel (Scope 3) across employees, we mandate that they assess the feasibility of online meetings or video conferencing options before proceeding with any air travel. This step is an integral part of our commitment to reducing our carbon footprint and optimising the use of our resources.

By working tirelessly towards lowering our emissions, we are not only improving our operational efficiency but also contributing to a healthier planet for future generations.

The Firm current year emission intensity across all 3 scopes = 1.61 TCO2e/employee

Implementation of ISO 14001 (Environment Management Systems)

ISO 14001 is an international standard set by the International Organisation for Standardisation, which lays out the requirements for an effective environment management system (EMS). This framework is pertinent to assisting our firm in managing environmental responsibilities, minimising impact on the environment, ensuring regulatory compliance, and nurturing continual improvement in our environmental performance.

Before embarking on our journey to secure ISO 14001 certification, we thoroughly assessed our ESG (Environmental, Social, and Governance) maturity. This crucial initial evaluation served several important functions.

It illuminated both our strengths and areas for improvement within our ESG practices, establishing a clear baseline for further development. Additionally, it fortified stakeholder confidence by showcasing our dedication to sustainable practices. Ensuring compliance with environmental regulations was another key outcome, which helped us mitigate the risk of non-compliance and associated penalties. Regular evaluations have since facilitated ongoing improvements, enabling us to monitor progress and make informed adjustments over time.

We are excited to announce that following the completion of our ESG maturity successfully, we have received the ISO 14001 certification, which represents a significant accomplishment for our organisation.

For us at Grant Thornton Bharat, receiving an ISO 14001 certification is instrumental in showcasing our dedication to environmental sustainability, attracting environmentally conscious clients and partners. Through the establishment of a dedicated EMS, we seek to enhance and streamline our ESG management processes. This strategic initiative will not only improve our monitoring and reporting capabilities but also ensure that we proactively address regulatory requirements and stakeholder expectations. By integrating these systems, we aim to cultivate a culture of accountability and continuous improvement in our environmental initiatives.

As we move forward and deepen our commitment to sustainability, we recognise the importance of integrating innovative strategies that enhance our environmental impact. Through our continuous efforts, we aim to derive meaningful value and sustainable outcomes for our stakeholders and us. This journey will not only address the challenges we face today but also lay the groundwork for a resilient and sustainable future.



Awards and accolades



Achieved great place to work with certification in December 2023 - 2024

Achieved India's Best Workplaces in Diversity, Equity, Inclusion & Belonging 2024

Achieved India's Best Workplaces in Health and Wellness 2023

Achieved India's Best Workplaces in Professional Services 2024

Ranked top 10 in transaction advisors-mergers and acquisitions 2023

Awarded The Disruptive 100 to Ask Mobius #GTBharat's International AI-powered chatbot

Received M&A Atlas award in transaction services firm of the year

Received Leadership in HR Excellence Awards at the 14th CII National HR Excellence Award Confluence 2023-24

Ranked Top 10 in transaction advisors for M&A and PE deals in 2024

Received Sustainable Growth Award for delivering strategic, quality, profitable growth y-o-y, & positive impact on the market and network in 2022

Achieved excellence in the Debut Automation Programme by partnering with Pidilite Industries Ltd

GRI content index

GRI Standard	Disclosure	Page number
GRI 2: General Disclosures 2021	2-1 Organisational details	9
	2-2 Entities included in the organisation's sustainability reporting	5
	2-3 Reporting period, frequency and contact point	5
	2-4 Restatements of information	NA
	2-5 External assurance	5, 73-74
	2-6 Activities, value chain and other business relationships	9
	2-7 Employees	42
	2-9 Governance structure and composition	31-34
	2-12 Role of the highest governance body in overseeing the management of impacts	32
	2-13 Delegation of responsibility for managing impacts	32
	2-14 Role of the highest governance body in sustainability reporting	18
	2-15 Conflicts of interest	34-35
	2-16 Communication of critical concerns	35
	2-22 Statement on sustainable development strategy	6-7
	2-23 Policy commitments	12-13
	2-24 Embedding policy commitments	12-13
	2-25 Processes to remediate negative impacts	35
	2-26 Mechanisms for seeking advice and raising concerns	35
	2-27 Compliance with laws and regulations	35
	2-28 Membership associations	36, 38
2-29 Approach to stakeholder engagement	18	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	17-19
	3-2 List of material topics	19
	3-3 Management of material topics	20-29
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	36
	201-2 Financial implications and other risks and opportunities due to climate change	26-28
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	56-58
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	63-64
	302-3 Energy intensity	63
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	65
	303-3 Water withdrawal	65
	303-4 Water discharge	65
	303-5 Water consumption	65
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	67
	305-2 Energy indirect (Scope 2) GHG emissions	67
	305-3 Other indirect (Scope 3) GHG emissions	67
	305-4 GHG emissions intensity	67

GRI Standard	Disclosure	Page number
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	65-66
	306-2 Management of significant waste-related impacts	65-66
	306-3 Waste generated	65
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	42
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	43-47
	401-3 Parental leave	45, 53
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	22,44
	403-2 Hazard identification, risk assessment, and incident investigation	44
	403-3 Occupational health services	44-47
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	44
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	51
	404-2 Programs for upgrading employee skills and transition assistance programs	48-50
	404-3 Percentage of employees receiving regular performance and career development reviews	54-55
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	51-52
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	56-58
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	37

Independent Limited Assurance Statement to Grant Thornton Bharat LLP on Their Sustainability Report 2023-24

To, Grant Thornton Bharat LLP,

Introduction

Intertek India Private Limited ("Intertek") was engaged by Grant Thornton Bharat LLP ("GTBLLP") to provide an independent limited assurance on its Sustainability Report for 2023-24 ('the Report'). The Report is prepared by GTBLLP based on Global Reporting Initiative (GRI) Standards 'with-reference' option for sustainability reporting. The assurance was performed in accordance with the requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Objective

The objectives of this limited assurance exercise were, by review of objective evidence, to confirm whether any evidence existed that the sustainability related disclosures, as declared in the Report, were not accurate, complete, consistent, transparent and free of material error or omission in accordance with the criteria outlined below.

Intended Users

This Assurance Statement is intended to be a part of the Annual Sustainability Report 2023-24.

Responsibilities

GTBLLP is responsible for developing the Report and its presentation. GTBLLP is also responsible for designing, implementation and maintenance of internal controls relevant to the preparation of the Report so that it is free from material misstatement, whether due to fraud or error.

Intertek's responsibility, as agreed with GTBLLP, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Intertek's independent and balanced opinion on the content and accuracy of the information and data held within.

Assurance Scope

The Assurance has been provided for selected sustainability related disclosures presented by GTBLLP in its Report. The assurance boundary included data and information for the operations of GTBLLP with reference to GRI Standards 2021. Our scope of assurance included verification of data and information on selected disclosures reported as summarized in the table below:

General Disclosures

- Organization and its reporting practices 2021: 2-1, 2-2, 2-3, 2-4, 2-5, 2-6, 2-7, 2-9, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16
- Strategy 2021: 2-22,
- Strategy, policies and practices 2021: 2-23, 2-24, 2-25, 2-26, 2-27, 2-28
- Approach to stakeholder engagement 2021: 2-29

- Material Topics
- Process to determine material topics 2021: 3-1
- List of material topics 2021:3-2
- Management of Topics: 3-3

Topic Specific Disclosures

- Environmental Disclosures
 - Energy 2016: 302-1, 302-3
 - Water and Effluents 2018: 303-1, 303-3, 303-4, 303-5
 - Emissions 2016: 305-1, 305-2, 305-3, 305-4
 - Waste 2020: 306-1, 306-2 306-3,
- Economic Disclosures
 - Economic Performance 2016: 201-1, 201-2
 - Indirect Economic Impacts 2016:203-1
 - Social Disclosures
 - Employment 2016: 401-1, 401-2, 401-3
 - Occupational Health and Safety 2018: 403-1, 403-2 403-3, 403-7,
 - Diversity and Equal Opportunity 2016: 405-1
 - Training and Skill Development 404-1, 404-2, 404-3



- Local Communities 2016:413-1
- Customer Privacy 2016: 418-1

Assurance Criteria

Intertek conducted the assurance work in accordance with requirements of 'Limited Assurance' procedures as per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.

A limited assurance engagement comprises of limited depth of evidence gathering including inquiry and analytical procedures and limited sampling as per professional judgement of assurance provider. A materiality threshold level of 10% was applied. Assessment of compliance and materiality was undertaken against the stated calculation methodology and criteria.

Methodology

Intertek performed assurance work using risk-based approach to obtain the information, explanations and evidence that was considered necessary to provide a limited level of assurance. The assurance was conducted by desk review & stakeholder interviews regarding the reporting and supporting records for the FY2023-24. The assessment included the following:

- Assessment of the Report that it was prepared with reference to the Sustainability Reporting Standards of the Global Reporting Initiative.
- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data, and other information made available digitally.
- Conducted virtual interviews with key personnel responsible for data management.
- Assessment of appropriateness of various assumptions, estimations, and thresholds used by GTBLLP for data analysis.
- Review of sustainability disclosures on sample basis for the duration from 1st April 2023 to 31st March 2024 was carried out remotely through virtual interactions and screen sharing tools.

Conclusions

Intertek reviewed selected sustainability disclosures provided by GTBLLP in the Report for the reporting period from 1st April 2023 to 31st March 2024. Based on the data and information provided by GTBLLP, Intertek concludes with limited assurance that there is no evidence that the sustainability data and information presented in the Report is not accurate, complete, consistent, transparent, materially correct, and thus is a fair representation of sustainability disclosures in line with the identified material topics and is with reference to the sustainability reporting standards of the GRI Standards to the best of our knowledge.

Intertek's Competence and Independence

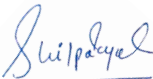
Intertek is a global provider of assurance services with a presence in more than 100 countries employing approximately 43,500 people. The Intertek assurance team included Competent Sustainability Assurance Professionals, who were not involved in the collection and collation of any data except for this Assurance Opinion. Intertek maintains complete impartiality towards any people interviewed.

For Intertek India Pvt. Ltd.



Toshi Satwaskar
Intertek India

28th March 2025



Shilpa Naryal
Head of Sustainability
Intertek South Asia & MENAP
29th March 2025

SANDEEP VIG Digitally signed
by SANDEEP VIG
Date: 2025.03.30
11:22:49 +05'30'

Sandeep Vig
Director-Business Assurance
Intertek India & MENAP

No member of the verification team (stated above) has a business relationship with GTBLLP stakeholders beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.





We are Shaping Vibrant Bharat

A member of Grant Thornton International Ltd., Grant Thornton Bharat is at the forefront of helping reshape the values in the profession. We are helping shape various industry ecosystems through our work across Assurance, Tax, Risk, Transactions, Technology and Consulting, and are going beyond to shape more #VibrantBharat.

Our offices in India

- Ahmedabad ● Bengaluru ● Chandigarh ● Chennai
- Dehradun ● Goa ● Gurugram ● Hyderabad ● Indore
- Kochi ● Kolkata ● Mumbai ● New Delhi ● Noida ● Pune



Scan QR code to see
our office addresses
www.grantthornton.in

Connect
with us on



@Grant-Thornton-Bharat-LLP



@GrantThorntonBharat



@GrantThornton_Bharat



@GrantThorntonIN



@GrantThorntonBharatLLP



GTBharat@in.gt.com

© 2025 Grant Thornton Bharat LLP. All rights reserved.

Grant Thornton Bharat LLP is registered under the Indian Limited Liability Partnership Act (ID No. AAA-7677) with its registered office at L-41 Connaught Circus, New Delhi, 110001, India, and is a member firm of Grant Thornton International Ltd (GTIL), UK.

The member firms of GTIL are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered independently by the member firms. GTIL is a non-practicing entity and does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.