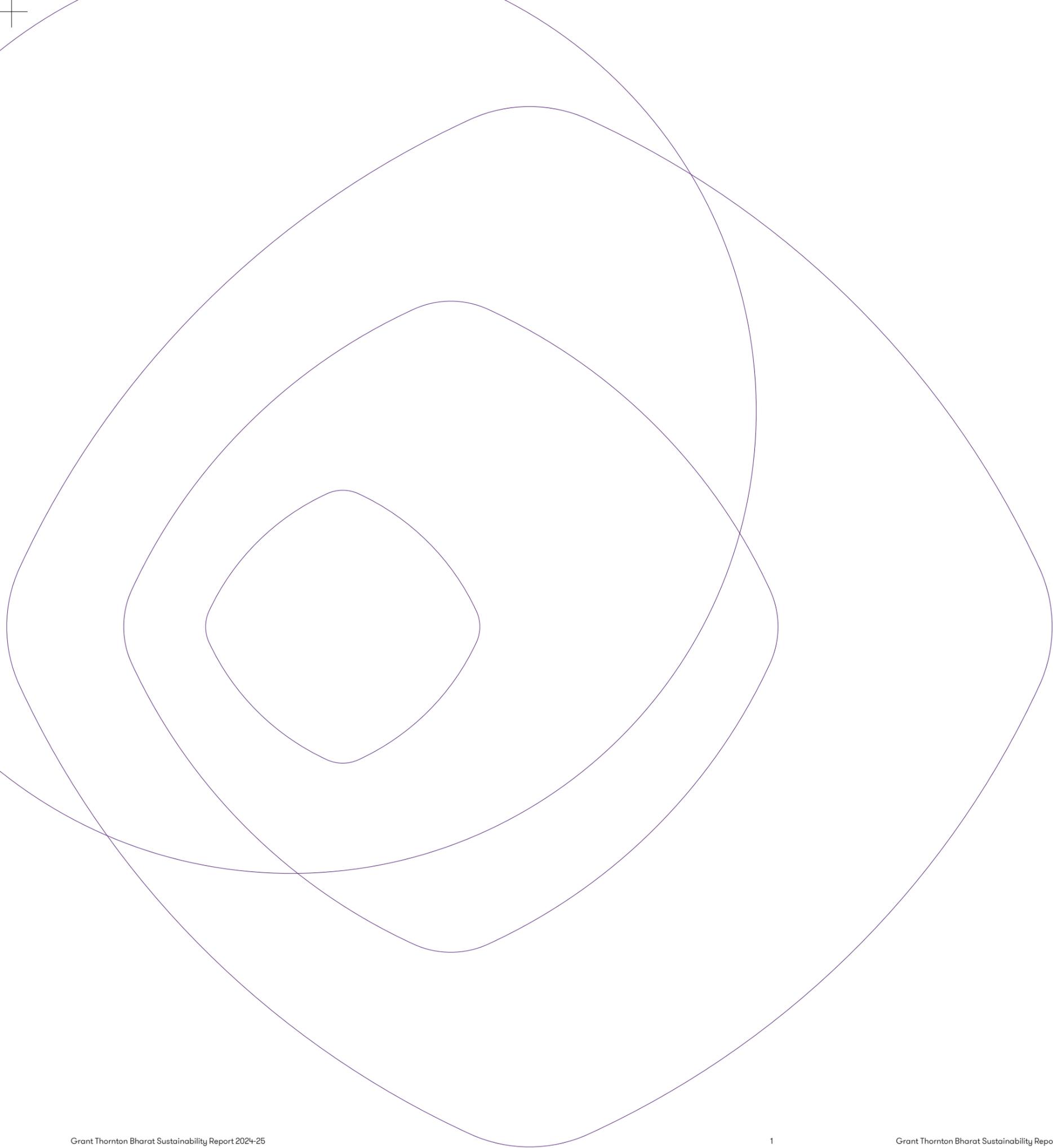


Grant Thornton Bharat Sustainability Report 2024-25

Building a sustainable Vibrant Bharat:
Charting progress, inspiring change





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About the Sustainability Report

Welcome to our second annual Sustainability Report. This report outlines our steadfast commitment and meaningful tangible contributions towards building a sustainable and vibrant Bharat. This edition charts our continued progress, deepens our transparency, and articulates our vision for inspiring meaningful change across India. This report reflects our dual mission — to embed sustainability within our own operations and to leverage our expertise to help build a resilient, equitable, and prosperous future for the nation.

The report presents a clear and comprehensive view of our sustainability journey capturing our performance, achievements, challenges, and ambitions for the future. It outlines our impact across key areas such as environmental responsibility, social impact, and ethical governance, while enhancing transparency, accountability, and engagement with our stakeholders. It is a testament to our journey of integrating sustainability into the core of our business strategy, a practice that we believe is fundamental to creating long-term value for our clients, our people, and the wider community.

The scope of this report includes the sustainability performance of Grant Thornton Bharat and its associated 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. This includes all our Indian offices and operations ensuring a comprehensive and transparent account of our footprint and impact within the nation. The data and information presented in this report are for the fiscal year 2025, unless stated otherwise.

To ensure credibility and global alignment, this report has been prepared with reference to the *GRI Standards* for sustainability reporting and aligns with global frameworks including the United Nations Sustainable Development Goals (UN SDGs), the United Nations Environment Programme (UNEP), and the United Nations Women's Empowerment Principles (UN WEPs). To foster trust and confidence in our disclosures, we have obtained an independent external assurance from Intertek India Pvt. Ltd.. The assurance statement is available on page 134 of this report.

It also includes forward-looking statements relating to our aspirations and outlook. These are based on reasonable assumptions but remain subject to uncertainties and risks. Our journey towards building a sustainable Bharat is a collaborative one. We value the perspectives of our stakeholders and invite you to share your feedback on this report and our broader sustainability initiatives. Your insights are crucial as we continue to refine our approach and amplify our impact. Please share your feedback and queries to 'GTBharat@in.gt.com'.

Looking ahead, we remain resolute in strengthening our sustainability strategy, evolving our practices, and driving meaningful impact. This report is both a reflection of our progress and a reaffirmation of our commitment to creating lasting value for our people, communities, and the planet.

Foreword

At Grant Thornton Bharat, building a sustainable and vibrant future is both a privilege and a responsibility. In the second edition of our Sustainability Report, we reflect on the progress made since starting this meaningful journey last year. Initiating this process marked a significant step in embedding environmental, social, and governance (ESG) principles within every part of our organisation.

Inspired by our theme, "Building a Sustainable, Vibrant Bharat: Charting Progress, Inspiring Change," we remain committed to delivering positive impact across society and the environment. This report showcases our achievements to date, inter alia our energy and emission reduction measures, initiatives to support our workforce and our dedicated CSR efforts, while also outlining the hurdles faced and the aspirations driving us forward. Our dedication to enhancing resilience and inclusivity remains at the centre of our mission.

As we continue this collective journey, we recognise that these efforts are only the beginning. Together, we are laying foundations for a brighter, more sustainable tomorrow.



Message from the CEO



Vishesh C Chandiok
CEO, Grant Thornton Bharat

It gives me great pride to present the second edition of Grant Thornton Bharat's Sustainability Report - an expression of our values-driven leadership, our One Firm ethos, and our continued commitment to shaping a sustainable and Vibrant Bharat. This year's report reflects our evolution from aspiration to measurable action, demonstrating how we embed responsibility into every solution and drive positive change across industries.

Guided by our Constellation mindset, it showcases how our people, purpose, and partnerships come together to create lasting impact - because we believe that responsible business is the foundation of a resilient India.

Our theme, "Building a Sustainable, Vibrant Bharat: Charting Progress, Inspiring Change," underscores our focus on transparency, enhanced disclosures, and alignment with global standards such as the GRI, the UN SDGs, the UN Women's Empowerment Principles, and the UNEP framework. We continue to advance our ESG and climate stewardship practices - supporting clients through their sustainability transitions and helping them participate meaningfully in India's green growth story. At the heart of this journey are our

people. Grounded in our CARE values and powered by the GTWay of collaboration and excellence, they consistently deliver exceptional experiences for our clients and communities. Their efforts contribute directly to national priorities such as Viksit Bharat@2047, reinforcing our conviction that business can be both profitable and purposeful.

As we look ahead, our focus remains clear: deepening accountability, strengthening governance, and accelerating our sustainability strategy across every part of our business. I extend my sincere gratitude to our clients, our people, and our partners for their trust, collaboration, and shared purpose as we continue to build a more sustainable, equitable, and #VibrantBharat together.

Message from the CSO



Satya Jha
CSO, Grant Thornton Bharat

As Chief Sustainability Officer at Grant Thornton Bharat, I view sustainability as our moral compass and growth strategy. My vision: embed it across operations, lead the Net Zero transition, and drive continuous learning, purposeful action, and collective impact.

Our path to Net Zero

FY 2024-25 was a turning point in our Net Zero journey as we shifted from aspiration to acceleration. Building on ESG foundations, we delivered measurable impact through a full GHG inventory across Scopes 1, 2, and 3, totaling 7,504 tCO₂e — 42% lower than last year. This achievement surpassed our target, driven by biodigester adoption with Sistema.bio and carbon avoidance strategies. Additionally, we retired 5,425 verified emission reductions via the India Dairy Biogas Programme, reinforcing our Net Zero commitment and demonstrating purposeful action towards a sustainable future.

Action steps and emission reduction pathway

Our emission reduction strategy focuses on measurement, targeted action, and transparency across all scopes. We achieved 3% renewable energy share in our total energy mix and upgraded to more energy efficient equipment. Our green building certifications, air quality monitoring, and strong waste and water management — including recycling, plastic elimination, and water-saving systems — underscore our commitment to a sustainable, healthy workplace.

ESG achievements

• Environmental:

We have planted 3,300 trees, distributed 18,500 jasmine saplings to farmers, and eliminated 3,951 kg of single-use plastics. Our ISO 14001 certification and EcoVadis 'Committed' rating reflect our systematic approach to environmental management.

• Social:

We launched impactful programmes in education, livelihood, and healthcare—saving lives, mentoring students, and promoting STEM and skill training. Gender equity initiatives like WoMentorship, WINGS 2.0, and DADvisor, along with creche support, strengthened inclusivity. Our focus on elevating women leaders through structured programs has delivered remarkable results.

• Governance:

We have strengthened our ESG governance with a multi-tiered framework, including an ESG Council and zonal implementation model. Our efforts have been recognised with awards such as the Global CSR & ESG Awards, Great Place to Work®, and the UN WEPs Award (Runner-up, 2024) for gender-inclusive workplace practices.

Looking ahead: Our commitment

Going forward we will deepen our ESG integration, accelerate our climate and social commitments, and continue to lead conversations that shape India's sustainability narrative. The journey to achieving Net Zero is ongoing, marked by innovation, collaboration, and a relentless pursuit of excellence. Together with our people, clients, and communities, we are building a sustainable, vibrant Bharat for generations to come.

About us



We are one of the country's leading professional services firms, dedicated to shaping a more vibrant Bharat. As the Indian member firm of Grant Thornton International Ltd, we are a truly Indian firm with global connections, working with a diverse range of businesses and government entities. Our purpose extends beyond delivering exceptional services. We are driven by a commitment to contribute to India's growth story, a philosophy encapsulated in our focus on building a sustainable and vibrant Bharat. This commitment is reflected in our early adoption of the name 'Bharat,' signifying our deep-rooted connection to the nation's identity and aspirations. Our ambition is to be the go-to growth advisors for dynamic organisations, helping them unlock their potential. Our vision is to be India's most valued firm by 2030.

 **12,000+**
people

 **19**
offices

 **Our offices in India**

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

Grant Thornton Bharat: A constellation of possibilities

We believe in going beyond conventional thinking to create a better future with our people, clients, and communities. This ethos is embodied in our "Constellation Culture," a People Value Proposition that defines our commitment to our talent. At GT Bharat, we are a constellation where every person, solution, and effort are connected to something bigger. Here, every journey powers our purpose to illuminate a vibrant Bharat, together.

Our Constellation Culture is built on our pillars of excellence and values:

Our pillars of excellence

Transparency of rewards

We believe hard work deserves recognition. From Spot Awards to Long Service Awards, we ensure that our people's contributions are seen, celebrated, and spoken about loudly and proudly.

Ultra-flex & Fun at Work

We see flexibility as a two-way street. Through #UltraFlex benefits, wellness programmes, and celebrations, we trust our people to work their way, empowering them to own their contributions. We believe that when freedom meets accountability, exceptional results follow.

A firm we are proud of

This is more than a workplace. It's where our culture comes to life and the stories of our people are highlighted. We cultivate an environment where careers take flight and pride in our collective work runs deep.

Shared purpose

We look beyond business and beyond numbers. Our focus is on creating a meaningful impact, driving sustainability, and championing inclusion in everything we do.

Values that shape our culture

Our culture and actions are anchored in a core set of values that define who we are. At Grant Thornton Bharat, we are guided by the principle of CARE. This philosophy underpins our people-over-profit focus and client-centric approach. Our strategy is to differentiate through an exceptional people experience. We give our people the freedom to explore, the space to grow, and the responsibility to lead.



For over a century, the Grant Thornton network has been dedicated to helping dynamic organisations unlock their potential for growth. This "instinct for growth" is central to our identity. It's not only about business expansion; it's about stimulating sustainable development for our clients, our people, and the communities we operate in. We combine rigorous analytical thinking with intuition to solve complex challenges, providing actionable advice that delivers meaningful results.



Our industry expertise and offerings

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Our industry focus at a glance

Aerospace & Defence

We assist clients in this strategic sector to innovate, manage complex supply chains, and navigate its evolving regulatory landscape.

Automotive & EV

We offer expert consultation for the transition to electric mobility and help build robust mobility businesses for the future.

Consumer & Retail

We support businesses in adapting to new market trends and optimising supply chains in an increasingly digital marketplace.

Energy & Renewables

Our team supports clients with policy assessment, project design, and transaction advisory in the shift towards clean energy.

Fintech

We guide companies through the unique challenges of scaling, regulation, and technology integration in a competitive market.

Healthcare & Life Sciences

We provide advisory services focused on regulatory compliance, operational efficiency, and growth strategies for the healthcare sector.

Industrial & Manufacturing

Our firm provides strategic advisory to enhance operational efficiency, manage risk, and drive growth in this foundational sector.

Agriculture

We work to strengthen value chains and improve farm incomes through field-level implementation, DigiTech solutions, and policy advisory.

Chemicals

We help chemical companies optimise operations, manage regulatory compliance, and innovate to enhance their market position.

Education & Edtech

We provide end-to-end solutions for educational institutions to address challenges in funding, curriculum, and digitisation.

Financial Services

We assist clients with regulatory compliance, risk management, and strategic planning to advance growth and stability.

Food & Beverage

Our teams assist companies with managing supply chains, ensuring quality, and strategising for growth in a competitive consumer market.

Hospitality & Tourism

We offer strategic guidance, policy development, and management consultancy for tourism and heritage projects to seize growth opportunities.

Infrastructure

We advise public and private entities on project finance, management, and strategy to support robust economic development.

Insurance

We help firms drive both protection and growth by navigating complex risks, regulatory reforms, and industry digitalisation.

Media & Entertainment

We provide advisory to help companies navigate digital disruption, changing consumption habits, and new business models.

Not for profit

We assist NPOs in building capacity and improving governance, including CSR framework design and implementation support.

Pharmaceuticals

Our teams help companies manage complex regulatory requirements, drive innovation, and optimise their business models.

Public Sector & Government

We provide innovative solutions aligned with government priorities, ranging from policy and reforms to technology transformation.

Start-ups

We offer tailored solutions to help new ventures with financial structuring, regulatory compliance, and scaling their operations.

Telecommunications

We assist companies in navigating technological shifts and intense competition to build resilient business models.

Logistics

Our services are geared towards helping clients optimise supply chains and integrate technology to meet modern commerce demands.

Metals & Mining

We provide solutions that address market volatility, regulatory challenges, and the need for operational excellence.

Oil & Gas

We work with companies to navigate market shifts, manage large-scale projects, and strategise for a changing energy landscape.

Private Equity

We offer support across the entire investment lifecycle, from due diligence to portfolio value creation, to maximise returns.

Real Estate

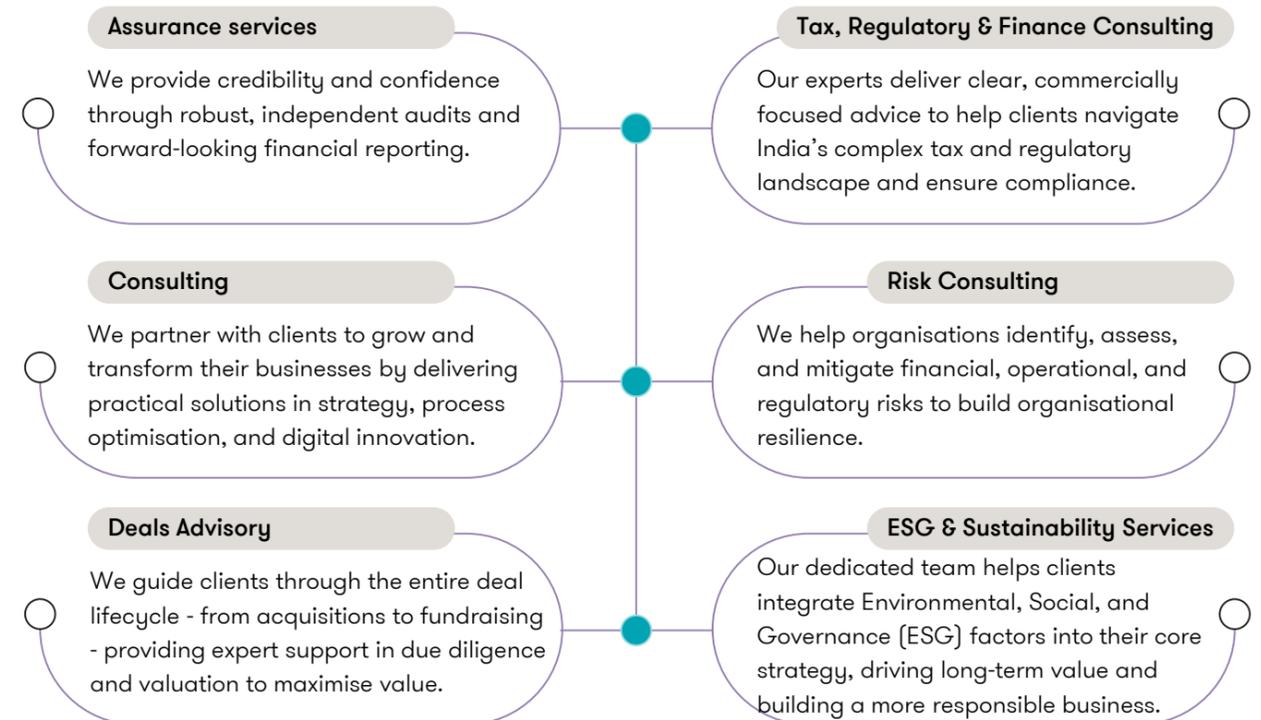
We help organisations embrace new technologies and enhance operational efficiencies to unlock growth in capital-intensive projects.

Technology

Our advisory services on M&A, cybersecurity, and business expansion are designed to promote growth for technology enterprises.

Our integrated service offerings

Our services are designed to provide clarity, promote growth, and build resilience at every stage of the business lifecycle:



At Grant Thornton Bharat, our commitment to excellence is embedded in our very culture. This is embodied in our guiding principle of "G2X" - a journey from Great to Exceptional. This framework is not merely a programme but ethos that shape our interactions, drive our service delivery, and define our identity. It represents our firm-wide ambition to move beyond expected standards and set a new benchmark for quality, client experience, and a people-first approach. G2X is built upon our core CARE values and challenges every member of our firm to consistently deliver an exceptional experience for our clients and for each other. The G2X philosophy is the culmination of years

of cultural evolution, building on foundational initiatives that have always prioritised people and client experience above all else. It's about cultivating an environment where our professionals are empowered to be their best selves, enabling them to bring innovative solutions and deep expertise to every engagement. By championing this culture, we aim to differentiate ourselves not just through our technical skills but also through the quality of our relationships and our unwavering dedication to helping our clients achieve their ambitions. It is this commitment that transforms great work into exceptional outcomes that help shape a vibrant Bharat.



Building a sustainable, Vibrant Bharat: Charting progress, inspiring change

At Grant Thornton Bharat, sustainability is a journey of continuous progress, grounded in responsibility and fueled by purpose. Last year, we embarked on our reporting journey with the theme “Shaping a Sustainable and Vibrant Bharat and Value Creation”, laying the foundation of our commitment to embed environmental, social, and governance (ESG) principles into our core operations. This year, our theme “Building a Sustainable, Vibrant Bharat: Charting Progress, Inspiring Change” reflects both our evolution and our intent. It signals a shift from shaping to building, from aspiration to measurable outcomes, and from intent to demonstrable impact.

Progress for us is not linear — it is holistic, measurable, and inclusive. During FY2024–25, we deepened our ESG integration across business units, expanded our focus on climate stewardship, and reinforced governance mechanisms. Guided by global frameworks such as GRI, UNSDGs, UNEP and UN WEPs we strengthened disclosures to ensure alignment with international best practices. We also took significant strides in our Net Zero journey by advancing energy efficiency, managing emissions across Scope 1, 2, and 3, and implementing responsible waste and water management practices.

For our people, progress meant creating inclusive opportunities, expanding learning pathways, and investing in employee well-being. We have continued to drive gender diversity, promote equitable policies, and provide flexible work environments that support growth, innovation, and resilience. Our endeavours are also extended to our communities, where we have advanced projects in education, healthcare, livelihoods, and environmental protection, ensuring that our growth remains inclusive and meaningful.

Change begins with leadership, but it endures only through collective action. At Grant Thornton Bharat,

we believe in inspiring change by setting examples within our industry and beyond. We recognise that true leadership in the professional services sector extends beyond our own firm. Through responsible innovation, we are guiding clients on sustainable transitions, supporting them in navigating climate risks, regulatory expectations, and stakeholder demands. Our role as advisors enables us to amplify impact by helping businesses embed ESG principles in ways that create shared value for society and the economy.

Internally, change is driven by our CARE values, Collaboration, Authenticity, Respect & Responsibility, and Excellence, which anchor every decision we take. From ethical governance to digital responsibility, from nurturing talent to protecting data privacy, we are committed to ensuring that every action reflects integrity and foresight. Our people are at the heart of this transformation, championing initiatives that extend our sustainability agenda into every aspect of our operations and client work.

Building a sustainable, vibrant Bharat requires both vision and perseverance. As we chart progress and inspire change, we remain committed to aligning our efforts with national priorities such as Viksit Bharat@2047 and the UN SDGs. Our ambition is to move beyond compliance and set benchmarks that define responsible business in India.

We recognise that the path ahead will demand agility, innovation, and collaboration. However, it is precisely in this challenge that we find our opportunity to redefine success not only in financial terms, but in the positive, lasting impact we create for people, planet, and prosperity. Together, we are shaping possibilities and building the sustainable, vibrant Bharat of tomorrow.

Our framework for a sustainable future: Policies and practices

At Grant Thornton Bharat, our commitment to shaping a sustainable and vibrant Bharat is embedded in our operational DNA. It is guided by a robust framework of policies and governance that ensures our ESG principles are not just aspirations but are actively practised in every aspect of our work. Our policies are the bedrock of our culture, guiding our decisions, shaping our actions, and ensuring we uphold the highest standards of integrity, responsibility, and care.

Our policies for a sustainable future

Our journey towards a sustainable future is guided by a comprehensive and evolving set of policies. These documents provide a clear, non-exhaustive guide for our people, ensuring we act cohesively and responsibly.

Environment: Caring for our planet

Our commitment to minimising our ecological footprint and promoting responsible resource stewardship is driven by a single, comprehensive ESG policy. This foundational document provides a strategic direction for all our environmental initiatives. Our ESG Policy mandates a systematic approach to managing our environmental impact across four key areas:



Energy and emissions management

The policy is central to our 'Project Net Zero' ambition. It guides us to actively monitor our greenhouse gas (GHG) inventory, optimise energy consumption through efficiency upgrades, and increase our reliance on renewable energy to reduce our carbon footprint consistently.



Water management

Under this policy, we are committed to a judicious use of water. This includes implementing water-saving fixtures in our facilities and utilising recycled wastewater where possible, ensuring we conserve this vital resource.



Waste management

The policy directs our adherence to the principles of a circular economy. It establishes a comprehensive waste management programme that prioritises reduction, segregation of waste at the source and responsible disposal methods to minimise our contribution to landfills.





Social: Nurturing our people and fostering inclusion

Our people are at the heart of our success. Our social policies are designed to create an inclusive, supportive, and empowering environment where everyone can thrive.

Diversity, Equity & Inclusion

1. Equal opportunity policy: This policy outlines our aim to create a work culture where all firm personnel are treated equally, respectfully, and with dignity.
2. Recruitment and selection policy: This policy ensures we align the right skills and cultural fit with our core values, with a focus on building a diverse and inclusive workforce.
3. Reasonable accommodation policy: This policy guarantees that individuals with different abilities receive the necessary support to succeed at all stages of their employment.

Employee development and retention

1. Tenure-based incentive policy acknowledges the loyalty of our employees and reiterates our commitment to enhancing the people experience.
2. Global mobility policy supports business growth and enhances employee development and satisfaction through opportunities at other affiliate or member firms.
3. Sabbatical leave policy acts as a tool for professional and personal development, leading to more productive and engaged employees.

Employee health and well-being

1. Group health insurance policy provides financial support to employees and their families for unforeseen health expenses.
2. Maternity benefit and parenthood policy supports our people in meeting childcare needs while fulfilling their professional requirements, covering Paternity, Adoption, and Surrogacy.
3. Policy on prevention of sexual harassment (POSH) reinforces our commitment to a workplace free of all forms of unlawful discrimination and harassment.
4. Flexible working arrangement (FWA) provides a nurturing and supportive environment, with flexibility as the cornerstone of our 100% work from anywhere (WFA) policy.

Governance: Upholding integrity and trust

Strong governance and ethical conduct are critical to maintaining the trust of our clients and stakeholders. Our governance policies ensure we operate with transparency and integrity.

Employee development and retention

1. Code of Conduct aims to achieve and maintain acceptable standards of conduct from all firm personnel to build a conducive working environment.
2. Risk management policy ensures all firm decisions are guided by ethical principles and independence from undue influence.
3. Whistle-blower policy provides a secure channel for reporting any corrupt, illegal, or other undesirable conduct.
4. Gifts and hospitality policy prevents bribery and corruption by setting clear guidelines on acceptable practices to ensure business decisions are not influenced.
5. Supplier code of conduct ensures that each supplier adheres to this code while conducting business with, or on behalf of, the firm. This code covers business ethics, integrity, compliance, environment, health & safety and labour and human rights.
6. ESG policy outlines the firm's comprehensive approach of embedding ESG considerations into its business processes and day-to-day operations.

IT policies

1. Information security policy sets the standard for the acceptable use of the firm's IT resources to protect data confidentiality, integrity, and availability.
2. Access control policy establishes protocols for managing risks associated with user account management and remote access to safeguard sensitive information.



Pioneering ESG in practice



We are committed to integrating ESG principles into our core business operations and client engagements. We see it as our responsibility to pioneer innovative solutions to complex sustainability challenges, empowering organisations to build a resilient future. Our dedication to ESG is reflected in our numerous accolades and recognitions, including being certified

as a Great Place to Work® and recognised among India's Best Workplaces™ in Health and Wellness and Diversity, Equity, Inclusion & Belonging. These honours solidify our position as a leading force in creating a sustainable and vibrant Bharat, demonstrating that a strong, people-first culture is fundamental to pioneering ESG.

We believe employee feedback is an asset that ignites success, fuels innovation and shapes the culture of the Firm. The survey conducted by Great Place To Work® provides an opportunity for our people to share authentic and candid feedback, helping us gain valuable insights into the workplace.

Benefits

Employee feedback

The survey provides a platform for our people to share their thoughts, concerns and suggestions anonymously.

Insights on areas of improvement

The survey results enable us to reflect on our progress towards creating an exceptional people experience. It helps us understand what is working well and what we can do more.

Benchmarking

The survey allows us to compare our workplace with industry standards. This benchmarking helps us stay ahead of the curve and remain an employer of choice.

Effectiveness

Data-driven decision-making

The survey provides quantitative and qualitative data, enabling us to make informed decisions that directly impact our workplace culture.

Increased employee engagement

As we work on our people's feedback, their engagement and job satisfaction levels increase.

Talent attraction and retention

A positive culture, driven by insights from the survey, helps us retain our talented workforce and attract top talent from the market.



Great Place to Work score card

Great Place To Work
Certified
 DEC 2024-DEC 2025
 INDIA

**Feels great to be great,
 AGAIN!**

We are excited to share that our Firm has been certified as a **Great Place To Work**® for the third consecutive year. An overwhelming 95% of you took the independent survey between 14 October and 4 November 2024.

We are excited to share that #GTBharat has been honoured with the prestigious Global CSR & ESG Awards for “Best 3 Plant More Trees Initiative.” Our commitment to sustainable change is making a real impact. Kudos to the team driving our green vision forward.

Global CSR and ESG awards

BEST 3 PLANT MORE TREES INITIATIVE OF THE YEAR - 2025

Over the past year, we have invested in protecting the environment and building a greener future alongside life-saving healthcare, education, and economic empowerment through employment.





Our awards and accolades

As a firm, we have worked with dedication and focus to earn our place in the industry. Our efforts have not only secured the trust and confidence of our stakeholders but have also established us as leaders in our field. Over the past year, we are proud to have received several accolades that reflect the hard work, commitment, and excellence of our people.

Hitting a hat-trick of excellence

Best Workplaces™
In Professional Services

Great Place To Work. INDIA 2025

We are proud to share that our Firm has been recognized among India's Top 15 Best Workplaces™ in Professional Services by Great Place To Work® for the third consecutive year. Your perseverance, passion, and pursuit of innovation and excellence have led us to this achievement. Let's continue to push the boundaries of success together on our #Groot2Ceaptrional journey.

[Click here to view the winners list](#)

Global CSR and ESG awards

Best 3 Plant More Trees Initiative of the Year - 2024

We are excited to share that #GTBarat has been honoured with the prestigious Global CSR & ESG Awards for "Best 3 Plant More Trees Initiative." Our commitment to sustainable change is making a real impact. Kudos to the team driving our green vision forward.

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Great Place To Work®

Certified
DEC 2024-DEC 2025
INDIA

Feels great to be great, AGAIN!

COMMITTED
ecovadis
Sustainability Rating
AUG 2025

Inclusive Allgship Award
INK Women x SecondAct
Awards 2025



**Your referrals, our culture –
An award-winning
combination!**

We are thrilled to share that Grant Thornton Bharat has won **Gold** for **Excellence in Employee Referral** at the **People Matters Awards 2025**, a recognition of what makes us truly #Exceptional – our people referring great people.

Every time you have taken a moment to refer someone, or nudged a friend to explore a role here, you have helped shape our culture and future. And that is what this award is all about.

The People Matters Awards are among the most respected recognitions in the world of work, which spotlight ideas that truly move the needle. Winning gold here means our referral culture isn't just working – it's winning!

So, let us keep the momentum going, because on our **#GreatToExceptional journey**, every step forward is made better with the right people by our side.



					<p>Collaboration</p>	
					<p>Authenticity</p>	
					<p>Responsibility</p>	
					<p>Respect</p>	
					<p>Excellence</p>	

Materiality assessment: Determining what matters most

Our process

Navigating a sea of ESG priorities, we realised the importance of a clear guiding compass. We asked ourselves a defining question: which of the ESG issues will shape our future? Determined to focus our efforts where they truly matter, we embarked on a materiality assessment to identify topics with the greatest impact on both our business and the communities we serve.

In FY 2022-23 we launched our first ever materiality assessment. We collected data, listened to voices across our Firm and beyond, and evaluated hundreds of potential issues. At the end of this deep dive, ten core topics emerged — each one a guidepost for our sustainability journey and a direct response to stakeholder concerns.



01 | Strategic benchmarking against industry frameworks and peers

We began by mapping key ESG concerns of our sector against the benchmarks set by the Global Reporting Initiative and the Sustainability Accounting Standards Board, now under the ISSB. These frameworks offered detailed guidance and clear criteria that shaped every stage of our materiality assessment.

Following their recommendations ensured our process stood out for its thoroughness, credibility and consistency across the entire field. With transparency and accountability at the core, we met stakeholder expectations and addressed regulatory demands in a way that delivered tangible results and genuine value.

At the same time, we studied the ESG priorities our peers and competitors had defined and the challenges they faced. Their successes and setbacks revealed emerging trends and best practices that sharpened our perspective and raised the bar for our own ambitions.

By weaving together the rigour of global standards with real-world insights drawn from peer analysis, we crafted an ESG strategy that responds to stakeholder priorities, reflects industry norms, and fuels sustainable growth and long-term value.



02 | Stakeholder identification and engagement

Identifying the right stakeholders for our materiality assessment began with a clear understanding: these are the individuals and groups who either shape our operations or are directly impacted by them. For us, as a professional services firm, this meant looking both inward and outward. Internally, our people — employees, management, and leadership — form the backbone of our organisation. Externally, our reach extends to clients, suppliers, partners, investors, the wider community, media, industry associations, and regulatory authorities.

This broad spectrum of engagement became the foundation for navigating our responsibilities with clarity and purpose, ensuring that our actions create meaningful impact.

As the next step, we moved from identification to dialogue. We designed and circulated a detailed questionnaire to capture a wide range of perspectives. The questions were crafted to explore two critical

dimensions: the significance of each issue to our stakeholders, and its impact on our business. The responses we received painted a vivid picture of what matters most, especially to our people at Grant Thornton Bharat, offering invaluable insight into their priorities and expectations.

To deepen our understanding, we complemented this with one-on-one interviews with a select group of clients. These conversations provided rich, first-hand perspectives that no survey alone could capture.

Through this process, we were able to focus on what truly matters to those we serve and work alongside. Their voices have illuminated the areas where we can make the greatest difference, both within our industry and in society at large.

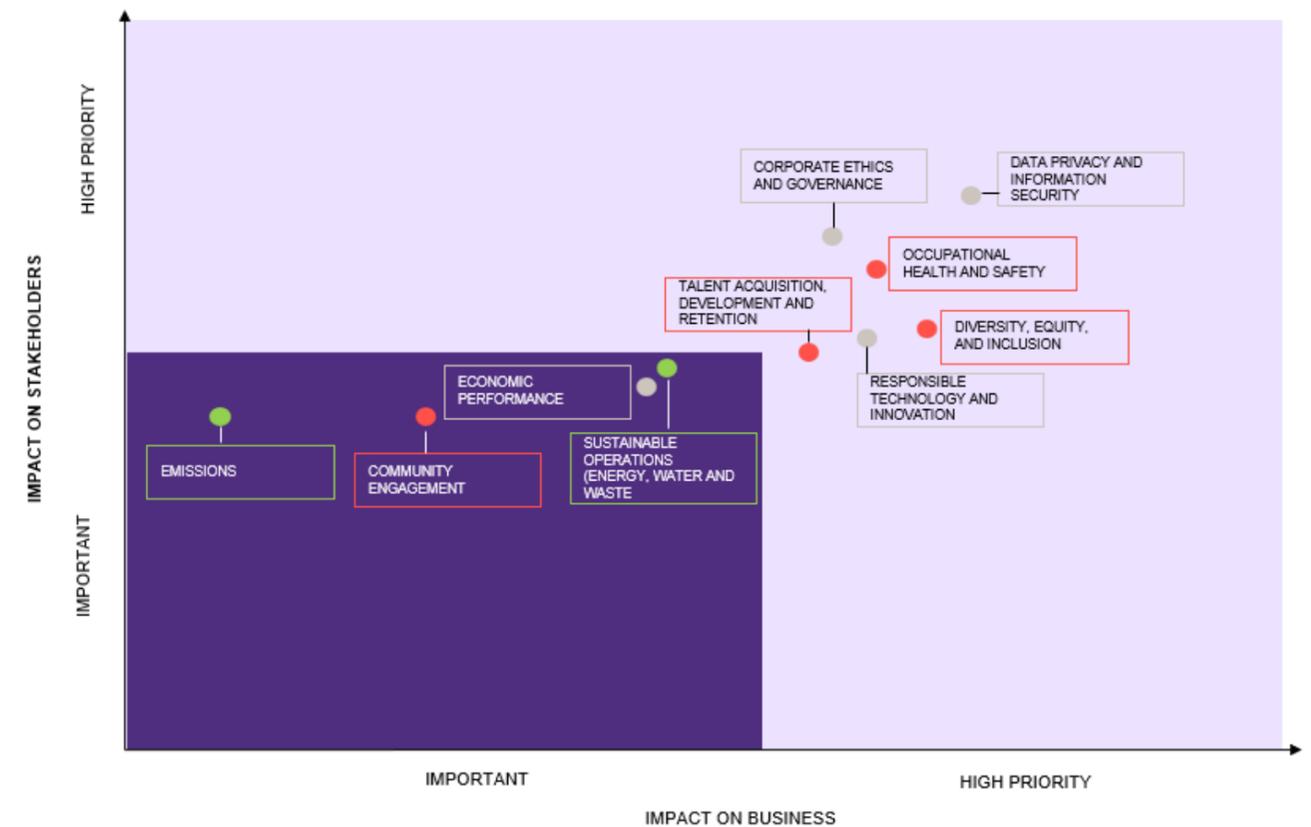
This knowledge serves as a compass, guiding us to meet expectations, strengthen trust, and drive positive, lasting change.



03 | Finalising our material topics

After engaging in meaningful discussions with our stakeholders, we arrived at a clear consensus on the ten material topics most relevant to the Firm. These

priorities now form the foundation of our ESG strategy, guiding our actions and decisions as we continue to advance on our sustainability journey.



Our material topics and their implications

Through a comprehensive review of our ten key material topics, we assessed their impact on the Firm, with particular attention to their potential as risks or opportunities and the financial implications they may carry. This process has strengthened our understanding of these issues and enhanced our ability to manage them more effectively.

Material topic

Data privacy and security



Categorisation as risk or opportunity

Risk

Data privacy and information security stand at the core of our ESG strategy, forming the basis of our commitment to responsible and ethical business practices. In an environment of increasingly stringent data protection regulations, we view compliance not merely as a legal obligation but as a cornerstone of sound governance and proactive risk management. We recognise that failure to comply could expose the Firm to legal penalties and reputational harm, while any breach of information security has the potential to erode client trust, strain relationships, and diminish our competitive advantage. By safeguarding data with diligence and integrity, we protect our stakeholders and strengthen the foundations of our long-term success.

Opportunity

By placing data security at the forefront of our operations, we shield the Firm from potential breaches while nurturing a culture of trust with our clients. This dedication embodies our social responsibility to protect the sensitive information of both clients and employees. Through robust data management practices, we not only strengthen our relationships but also lay the foundation for sustained, long-term success.

Mitigation mechanisms, if identified as risk

We follow several steps to mitigate risks associated with data privacy and security:

1. **Strict compliance with data protection laws:** Our privacy protocols ensure the secure handling of all personal and sensitive information in line with key regulations, including the General Data Protection Regulation (GDPR) and the Digital Personal Data Protection Act of 2023 (DPDP Act).
2. **Proactive risk management:** We conduct regular risk assessments to identify and mitigate potential vulnerabilities in our systems and processes.
3. **Employee awareness and training –** Comprehensive training programs equip our employees with the knowledge and skills to uphold data privacy and security standards.
4. **Advanced Security Measures –** We deploy resilient encryption technologies to safeguard information and maintain the integrity of our data systems.
5. **Incident Response Preparedness –** An Incident Response Plan, aligned with Grant Thornton International Limited (GTIL) guidelines, is in place to effectively manage and resolve any cybersecurity incidents.

Financial implications of risk/opportunity

Negative implication of the risk:

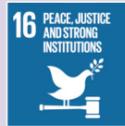
We recognise that failing to comply with data regulations carries the risk of significant financial losses, as it may lead to the imposition of fines and penalties.

Positive impact of the opportunity:

We believe protecting both our firm-specific and client data is essential to preserving the trust we have built with our valued clients. This trust forms the foundation of enduring business relationships and plays a vital role in safeguarding the profitability and revenue of our organisation.

Material topic

Corporate ethics and governance



Material topic

Occupational health and safety



Categorisation as risk or opportunity

Risk

Prioritising ethics and governance within our corporate culture is essential to demonstrating integrity and reducing the risk of non-compliance. In the consulting profession, trust is a critical asset that underpins every client relationship. Any lapse in ethical conduct or governance can damage the Firm's reputation, weaken client confidence, and make it more difficult to secure new opportunities. By maintaining the highest ethical standards, we protect our credibility and ensure the long-term strength of our business.

Opportunity

Strong governance enables us to operate with transparency and accountability, ensuring our practices remain aligned with both stakeholder expectations and regulatory requirements. Our commitment to ethical conduct strengthens our position as a responsible corporate citizen, cultivating trust among clients and partners while laying the foundation for enduring business relationships.

Categorisation as risk or opportunity

Opportunity

At Grant Thornton Bharat, the well-being of our employees is at the heart of who we are. By prioritising their safety and health, we not only meet regulatory requirements but also foster a workplace culture built on care, trust, and responsibility. Through comprehensive health and safety measures, we create an environment where people feel secure, motivated, and empowered to perform at their best. This commitment reflects our dedication to social responsibility and our belief that our people are our greatest asset.

Mitigation mechanisms, if identified as risk

Positive impact of the opportunity:

By maintaining a strong emphasis on health and safety, we reduce the likelihood of workplace incidents and, in turn, lower medical compensation costs. This commitment not only safeguards our people but also enhances our reputation, strengthens our appeal to clients, and creates opportunities for increased revenue.

Mitigation mechanisms, if identified as risk

We have implemented mechanisms to effectively mitigate any risks about corporate ethics and governance:

- 1. Implementation of Governance Frameworks**
- We have established a range of ethics and management codes and policies to promote effective corporate governance, including:

- Code of Conduct
 - Gifts and Hospitality Policy
 - Risk Management Policy
- 2. Whistle blower mechanism:** A dedicated channel is in place for reporting incidents of corruption, illegal activity, or other inappropriate conduct, ensuring such matters are addressed promptly and appropriately.

Financial implications of risk/opportunity

Negative implication of the risk:

Non-compliance with our ethics and governance codes carries the risk of fines and penalties, which could translate into significant financial losses for the Firm.

Positive impact of the opportunity:

By upholding high ethical standards and practicing transparent governance, we appeal to clients who prioritise integrity. This strong reputation enhances our ability to secure new opportunities, strengthen client loyalty, and support sustained revenue growth.

Material topic

Diversity, Equity and Inclusion



Material topic

Responsible Technology and Innovation



Categorisation as risk or opportunity

Opportunity

As an organisation, our commitment to Diversity, Equity, and Inclusion fuels innovation and enhances decision-making by bringing together varied perspectives and ideas. This focus not only strengthens our reputation but also deepens trust with clients and stakeholders, who increasingly value inclusivity as a core expectation. By embedding DEI into our ESG strategy, we are working to build and maintain a workplace where every individual can thrive, driving sustainable success for both our people and the Firm.

Mitigation mechanisms, if identified as risk

Positive impact of the opportunity:

By embedding sustainable practices into our operations, we optimise the use of resources, leading to both cost savings and greater efficiency. Efforts to reduce energy consumption and minimise waste not only contribute to environmental preservation but also strengthen our operational resilience, enabling us to adapt and thrive in a changing business landscape.

Categorisation as risk or opportunity

Risk

As the digital transformation landscape continues to evolve at a rapid pace, responsible technology and innovation bring both opportunities and significant risks. Embracing advanced tools such as artificial intelligence and data analytics demands our commitment to ethical and responsible implementation, ensuring that progress is achieved without compromising integrity or trust.

Opportunity

Responsible technology and innovation are powerful drivers of efficiency and productivity, empowering us to deliver greater value to our clients while staying agile in a constantly evolving market. They embody our commitment to social responsibility, guiding us in developing solutions that create meaningful benefits for both our clients and the broader community. By placing responsibility at the heart of our technological advancements, we ensure that our solutions are not only effective but also ethical and sustainable in the long term.

Mitigation mechanisms, if identified as risk

We avoid any risks pertaining to responsible technology and innovation by implementing the following mechanisms:

- 1. Proactive security measures:** Implemented restrictions to block access to AI websites, including ChatGPT.
- 2. Data protection responsibility:** Action taken to safeguard client data and ensure compliance

with confidentiality agreements.

- 3. Commitment to information security:** Reinforces our dedication to protecting sensitive information.
- 4. Trust and reliability:** Demonstrates our ongoing commitment to maintaining the trust our clients place in us.

Financial implications of risk/opportunity

Negative implication of the risk:

Missteps in this area have the potential to cause data privacy breaches, exposing the Firm to legal consequences in the form of fines and penalties. Such incidents can erode client trust, harm our reputation, and create a negative financial impact on the business

Positive impact of the opportunity:

By embracing ethical practices in the use of technology, we strengthen our position as a leader in responsible consulting. Strategic investment in innovative technologies enables us to streamline processes, reduce costs, and enhance the quality of our service delivery, contributing to improved profitability. As clients place greater value on working with partners who share their principles, our commitment to responsible technology and innovation sets us apart in a competitive market, supporting long-term financial success and sustainable growth.

Material topic

Talent acquisition, development and retention



Categorisation as risk or opportunity

Risk

In today's highly competitive landscape, where top talent is in short supply, attracting and retaining skilled professionals has become a critical challenge for us. The stakes are high, as losing key team members can disrupt project continuity, erode client confidence, and drive up recruitment costs. In an industry where expertise and trust form the foundation of success, our ability to effectively manage talent acquisition and retention is essential to safeguarding our competitive edge and sustaining long-term growth.

Opportunity

In today's highly competitive landscape, where top talent is in short supply, attracting and retaining skilled professionals has become a critical challenge for us. The stakes are high, as losing key team members can disrupt project continuity, erode client confidence, and drive up recruitment costs. In an industry where expertise and trust form the foundation of success, our ability to effectively manage talent acquisition and retention is essential to safeguarding our competitive edge and sustaining long-term growth.

Mitigation mechanisms, if identified as risk

We have implemented the following mechanisms to ensure effective talent acquisition, development and retention:

- 1. Dedicated talent acquisition team:** Responsible for sourcing prospective candidates through multiple channels, including job boards, social media platforms, search partners, and employee referrals.
- 2. Reward and recognition programmes:** Initiatives such as the SPOT Award, which acknowledge and celebrate employee

contributions and achievements.

- 3. Structured learning and development:** A Learning Calendar and Learning Passport offering both technical and soft skills training for employees at all levels.
- 4. Employee well-being initiatives:** Policies such as unlimited leave and flexible work-from-home options to promote work-life balance, satisfaction, and retention.

Financial implications of risk/opportunity

Negative implication of the risk:

Retaining top performers demands substantial investment, as does the recruitment and training of new talent. When turnover is high, these costs escalate, placing pressure on resources and disrupting operational stability. Beyond the financial strain, frequent staff changes can damage our reputation, weaken client confidence, and ultimately hinder our capacity to generate consistent revenue.

Positive impact of the opportunity:

By sourcing talent from diverse channels and investing in their development and retention, we build a skilled workforce capable of meeting the varied needs of our clients. This approach not only strengthens our delivery capabilities but also safeguards valuable institutional knowledge and nurtures long-standing client relationships. In doing so, we create the conditions for sustained profitability and long-term success.



Material topic

Sustainable operations



Categorisation as risk or opportunity

Opportunity

We recognise that sustainable operations, particularly in the areas of energy, water, and waste management, present a significant opportunity to enhance operational efficiency while meeting the increasing expectations of clients and stakeholders who prioritise environmental responsibility. By embedding sustainability into every aspect of our work, we not only strengthen our performance but also set ourselves apart as an organisation committed to aligning our values and actions with a greener, more responsible future.

Mitigation mechanisms, if identified as risk

Positive impact of the opportunity:

By building a more diverse workforce, we bring together a wide range of perspectives that enrich our approach to every deliverable. This diversity nurtures higher-quality outcomes, strengthens client satisfaction, and opens the door to new business opportunities. Over time, these advantages can translate into stronger profitability and increased revenue.

Material topic

Economic performance



Categorisation as risk or opportunity

Opportunity

A strong economic foundation serves as the basis for attracting and retaining top talent, drawing individuals to organisations that embody both stability and vision. By safeguarding our financial health, we create the capacity to invest in sustainable practices and pioneering solutions that deliver value to our clients while enriching the wider community. Demonstrating our economic success also strengthens our accountability to stakeholders, many of whom place increasing importance on ESG considerations in their decision-making. By integrating economic performance into our ESG strategy, we position ourselves as a responsible leader in the business landscape, driving enduring success while making a meaningful and positive impact on society and the environment.

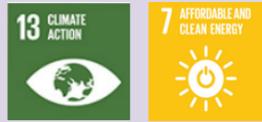
Mitigation mechanisms, if identified as risk

Positive impact of the opportunity:

Sustained strong financial performance strengthens our market position, enabling us to build a solid and recognisable presence that draws the attention of both clients and investors. This success fuels our capacity to create lasting value, while reinforcing our reputation and unlocking greater potential for continued growth.

Material topic

Emissions



Material topic

Community engagement



Categorisation as risk or opportunity

Opportunity

Operating within the service sector, our organisation naturally generates relatively low emissions. Even so, we recognise that actively managing these emissions plays a vital role in combating climate change, enhancing operational efficiency, and often delivering meaningful cost savings. Our proactive stance not only strengthens our environmental performance but also enhances our reputation as a responsible business, appealing to clients who value sustainability. By treating emissions as a material priority, we strive to lead by example, creating benefits for both our organisation and the planet. At the same time, integrating strong economic performance into our ESG strategy positions us as a trusted leader in the business landscape, driving long term success while making a positive, lasting impact on society and the environment.

Mitigation mechanisms, if identified as risk

Positive impact of the opportunity:

By actively working to reduce our carbon footprint, we affirm our commitment to environmental responsibility while strengthening our appeal to clients who prioritise sustainability. This forward-thinking approach not only supports our ecological goals but can also deliver tangible cost savings through greater operational efficiency, including lower energy consumption and reduced waste management expenses. Effective emissions management further positions us to attract environmentally conscious clients and investors, opening the door to new revenue opportunities and reinforcing our role as a responsible, future-focused organisation.

Categorisation as risk or opportunity

Opportunity

At Grant Thornton Bharat, we place great value on building meaningful connections with the communities where we operate. This engagement enables us to gain a deep understanding of local needs and challenges, allowing us to design initiatives that deliver the greatest impact. By investing in the well-being of these communities, we not only contribute positively to society but also foster an environment that supports sustainable, long-term business success. Our commitment to effective community engagement reflects our ambition to make a genuine difference, ensuring that our growth remains closely aligned with the aspirations and priorities of the people we serve.

Mitigation mechanisms, if identified as risk

Positive impact of the opportunity:

Positive Impact of the Opportunity:
Community engagement plays a vital role in strengthening employee morale, deepening their sense of connection, and fostering long-term retention. When staff feel motivated by an organisation's commitment to social impact, they are more likely to remain engaged and loyal - helping to reduce the costs associated with turnover. Beyond its internal benefits, investing in community initiatives allows us to honour our ethical responsibilities while building trust with clients and stakeholders. In doing so, we help create an environment that supports sustainable financial performance, ensuring our growth is both responsible and enduring

By aligning our strategy with these priorities, we have effectively linked our goals to regulatory expectations and the aspirations of our partners and communities. Every choice we make now passes through a filter of relevance and impact, ensuring our ESG initiatives move the needle and deliver measurable progress.

This disciplined approach has transformed our ESG programme from a simple checklist into a dynamic blueprint for action. With clarity on what truly matters, we stand ready to drive meaningful change and leave a lasting imprint on our world.



Governance with purpose, delivery with impact



As we contribute to the vision of **"Building a Sustainable, Vibrant Bharat: Charting Progress, Inspiring Change"**, our governance framework remains central to how we grow with responsibility. It provides the structure that ensures our progress is ethical, transparent, and aligned with the long-term interests of our country. Governance with Purpose, Delivery with Impact is our commitment to systems that measure our journey and drive positive change across industries, ensuring that every action resonates with integrity and national progress.

Our approach is guided by three essential principles — **integrity, accountability, and transparency**. These values shape our decisions at every level, from Board oversight to daily client interactions. They are deeply embedded in our culture and serve as the benchmark for evaluating our actions and their impact. Upholding these principles is vital to maintaining the trust of our clients, our people, regulators, and the markets we engage with.

Governance is how we deliver on our promise to stakeholders: to act professionally and contribute meaningfully to the business ecosystem. It enables us to navigate complexity with clarity and play our part in building a sustainable, vibrant Bharat. As we outline the components of our governance in this chapter, our commitment to earning and maintaining trust remains our guiding purpose.

We continue to support the United Nations Global Compact (UNGC), aligning our operations with universal principles on human rights, labour, environment, and anti-corruption. These principles help us promote ethical and sustainable business practices.

Our governance also aligns with the UN SDGs, ensuring our progress is measurable and our impact is meaningful:

- By driving economic performance and encouraging responsible innovation, we contribute to SDG 8, i.e., decent work and economic growth
- Through thoughtful use of technology and process improvements, we support SDG 9 — industry, innovation and infrastructure
- By upholding ethical standards and transparent practices, we advance SDG 16 — peace, justice and strong institutions

- By working collaboratively with clients, partners, and institutions, we accelerate progress towards SDG 17 — partnerships for the goals

Key material topics covered in this section



Corporate governance and ethics

Corporate governance and ethics form the cornerstone of our principle of responsible business conduct, ensuring that we operate with integrity, transparency, and accountability. Good corporate governance is the system of rules, practices, and processes that drives our actions, balancing the interests of stakeholders such as shareholders, management, customers, suppliers, financiers, the government, and the community. Integrating good ethics into our working process guides the moral compass of corporate behaviour, influencing decisions that go beyond legal compliance to reflect values such as fairness, honesty, and respect. Together, they generate trust, enhance reputation, and contribute to long-term sustainability in an increasingly complex and interconnected global economy.

Grant Thornton Bharat's governance structure: Partnership governance board

Our governance model is built to ensure transparency, inclusivity, and accountability across all decision-making processes. It reflects our commitment to ethical conduct and long-term sustainable growth, in line with our theme of "Building a Sustainable, Vibrant Bharat: Charting Progress, Inspiring Change". The framework covers strategic planning, operational oversight, and systems that promote ethical behaviour and professional excellence throughout the organisation.

Grant Thornton Bharat, a member of Grant Thornton International Ltd, works with businesses and government across diverse sectors. We provide assurance, consulting, tax, risk, and digital transformation services. In India, the Partnership Governance Board acts as the central authority for governance and oversight. Its key responsibilities include endorsing strategies aligned with our firm's vision, strengthening our brand, and managing internal policy approvals and regulatory compliance.

The Partnership Governance Board currently includes the Chairman, Vice Chair, Committee Chairs for Finance and Audit, Quality and Risk Management, People and Partnership Matters, Governance and Strategy, the Chief of Staff as a permanent invitee, and five members.

To support informed decision-making, we organise quarterly sessions led by external experts to deepen the Board's understanding of sustainable governance. These sessions offer valuable insights that help align our practices with long-term goals. The Board meets every quarter with a structured agenda, and preparatory materials are shared at least one week in advance. Decisions are made with a quorum of two-thirds of the members and passed by a majority vote.

We also conduct an annual assessment of the Board through an anonymous survey. This evaluation covers areas such as strategic execution, succession planning, value creation, and risk management. The insights help identify areas for improvement. Current initiatives include refining subcommittee structures, enhancing strategic communications, and strengthening succession planning.

The Board's governance responsibilities are strategically distributed across four specialised sub-committees, each designed to focus on critical dimensions of organisational oversight and performance:



People and Partnership Matters Committee (PPMC)

This committee oversees all aspects related to human capital and strategic partnerships. Its scope includes:

- Talent acquisition, development, and retention strategies
- Diversity, equity, and inclusion (DEI) initiatives
- Employee engagement and well-being
- Strategic collaborations and stakeholder relationships



Finance, Budget and Audit Committee (FBAC)

FBAC ensures financial integrity and accountability. It is responsible for:

- Budget planning and financial forecasting
- Oversight of financial reporting and internal controls
- Audit processes (internal and external)
- Compliance with financial regulations and risk mitigation



Quality and Risk Management Committee (QRMC)

This committee safeguards the organisation's standards and resilience by:

- Monitoring quality assurance frameworks
- Identifying and managing operational and strategic risks
- Ensuring regulatory compliance and continuous improvement
- Overseeing incident response and risk mitigation strategies



Governance and Strategy Committee (GSC)

GSC provides strategic direction and ensures comprehensive governance practices. Its responsibilities include:

- Board performance and effectiveness
- Organisational strategy alignment and execution
- Policy development and governance frameworks
- Ethical standards and corporate responsibility

Supporting councils network

To enhance the effectiveness of these sub-committees, a network of councils operates in alignment with their mandates. These councils serve as operational and advisory bodies, ensuring that governance principles are embedded across all functional areas:



This layered governance model ensures accountability, transparency, and strategic alignment across the organisation. It enables the Board to make informed decisions while empowering operational teams to execute with agility and purpose.

ESG Council

The Firm has established a robust Environmental, Social, and Governance (ESG) governance framework to integrate sustainability, ethical conduct, and social responsibility into its core operations and decision-making processes.

1. ESG council: Strategic oversight

At the apex of this framework is the ESG Council, a high-level body that:

- Reports directly to the Board, ensuring top-tier visibility and accountability.
- Comprises four appointed members with cross-functional expertise.
- Provides strategic direction, policy guidance, and oversight across all ESG dimensions.

The Council is responsible for aligning ESG goals with the Firm's broader mission and ensuring that ESG considerations are integrated into business planning, risk management, and stakeholder engagement.

2. Specialised ESG committees: Domain-specific governance

To ensure focused attention and subject-matter expertise, the ESG Council supervises three dedicated committees:

- **Environment Committee:** Oversees issues related to climate action, resource efficiency and environmental compliance.
- **Social Committee:** Focuses on employee well-being, community engagement, diversity and inclusion, and human rights.
- **Governance Committee:** Ensures ethical conduct, transparency, regulatory compliance, and board effectiveness.

Each committee operates with a clear mandate, defined KPIs, and regular reporting mechanisms to the ESG Council.

3. Zonal ESG structure: Operational execution

To translate strategy into action, the Firm has adopted a zonal implementation model, dividing operations into four geographic zones:

- **North**
- **West**
- **East**
- **South**

Each zone has:

- Designated ESG representatives for Environment, Social, and Governance domains.
- A network of employee volunteers who support local initiatives and act as change agents.

- A reporting line to the respective ESG committees, ensuring vertical integration and feedback loops.

This decentralised structure enables:

- Region-specific ESG interventions tailored to local contexts.
- Faster response times and better stakeholder engagement.
- Enhanced ownership and accountability at the grassroots level.

4. Reporting and culture of engagement

Regular reporting from zonal representatives ensures that the ESG Council and the Board receive timely, data-driven insights on ESG performance.

- This facilitates informed decision-making, risk anticipation, and continuous improvement.
- By actively involving employees in ESG initiatives, the Firm promotes a culture of shared responsibility, innovation, and purpose-driven work.

This multi-tiered ESG governance framework ensures that sustainability is not just a compliance requirement but a strategic imperative. It balances centralised oversight with decentralised execution, enabling the Firm to drive meaningful impact across environmental, social, and governance dimensions.

CSR council

The Corporate Social Responsibility (CSR) Council plays a vital role in guiding and shaping the Firm's CSR strategy. It is tasked with crafting a holistic approach that reflects the Firm's values and business goals, ensuring that initiatives are both meaningful and sustainable. The Council actively engages with key stakeholders, including employees, clients, and the broader community, to foster a culture of social responsibility. It also assesses the effectiveness of CSR programs and shares transparent updates on their progress and impact.

Comprising representatives from various Grant Thornton entities, the CSR Council oversees the execution of initiatives aligned with the sustainable development goals (SDGs) and four strategic focus areas. It ensures that these efforts achieve their intended societal and environmental outcomes. By championing ethical practices and sustainability, the Council reinforces the Firm's dedication to building a resilient, inclusive and Vibrant Bharat.

Our governance framework, grounded in ethical principles and proactive risk management, provides a foundation for informed decision-making and sustainable long-term value creation. By emphasising 'Independence and Conflict of Interest', 'Effective Grievance Redressal and Remediation Process' and 'Proactive Compliance and Risk Management', we uphold integrity and objectivity in all our operations.

These practices not only reinforce our commitment to transparency and accountability but also make a meaningful contribution to building a sustainable and vibrant Bharat. Through this integrated approach, we continue to deliver exceptional value to all stakeholders while encouraging a culture of trust, respect, and ethical excellence.



Independence and Conflict of Interest governance framework

1. Independence: Principles and practices

The Firm has implemented comprehensive policies and procedures to help professionals:

- Understand and comply with independence standards.
- Navigate complex regulatory environments.
- Maintain both actual and perceived independence in all engagements.

These policies apply to all professionals and cover:

- Service provision across audit, advisory, and consulting domains.
- Business relationships, including partnerships and joint ventures.
- Employment affiliations and external appointments.
- Financial interests, such as investments, shareholdings, and transactions.

2. Regulatory foundations

The independence framework is grounded in globally recognised standards and jurisdictional regulations, including:

- International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).
- U.S. Securities and Exchange Commission (SEC): Ensuring compliance for engagements involving U.S.-listed entities.
- Public Company Accounting Oversight Board (PCAOB): Governing audit practices and independence for public companies.
- Local regulatory requirements: Tailored to the legal and professional standards of each jurisdiction in which the Firm operates.

- Before accepting any new client or engagement, independence requirements across all applicable jurisdictions are thoroughly assessed to ensure compliance and mitigate risks. On 29 October 2024, a few revisions were made to the IESBA code regarding the definition of engagement team and the new standard for group audits. Any such changes are made available to employees through the company portal to ensure transparency.

3. Conflict of interest: Board-level governance

The Firm has a clear and enforceable policy to manage conflicts of interest, as outlined in the Board Charter. Key provisions include:

- **Mandatory disclosure:** Board members must disclose any actual or potential conflicts to the Meeting Chair.
- **Recusal protocol:** Members with conflicts are required to excuse themselves from discussions and decisions related to the matter.
- **Disclosure scope: Includes the following:**
 - Cross-board memberships
 - Cross-shareholdings
 - Controlling shareholders
 - Related-party relationships

This board-level governance ensures transparency, accountability, and stakeholder confidence in the governance process. By embedding independence and conflict of interest protocols into its governance framework, the Firm demonstrates a deep commitment to ethical conduct, regulatory compliance, and professional excellence. These measures not only protect the integrity of service delivery but also promote a culture of trust, transparency, and responsible leadership.

The Firm's commitment to proactive compliance and risk management is reflected in its clean regulatory record. According to internal records, none of the Grant Thornton member firms in India, which operate as part of the Grant Thornton International network (each being a separate legal entity), have incurred significant or material financial penalties from Indian regulators. This fact underscores the Firm's steadfast adherence to all relevant and applicable regulatory standards and its ability to maintain operational discipline across engagements.

By upholding rigorous compliance protocols, the Firm ensures that there are no major instances of non-compliance that could disrupt business operations or compromise stakeholder trust. This disciplined approach is not merely reactively embedded, but proactively integrated into the Firm's operational fabric.

The Firm's governance model is built on a foundation of continuous monitoring and policy evolution, ensuring alignment with dynamic regulatory landscapes. Policies and procedures are regularly reviewed and updated to reflect emerging requirements, enabling the Firm to remain agile and responsive. In the event of any risk or compliance issue, the Firm is equipped to respond swiftly and effectively, guided by established protocols that mitigate potential impacts and preserve business continuity.

To further strengthen its resilience, the Firm has implemented a comprehensive Business Continuity Plan (BCP). This plan ensures seamless operations during unforeseen disruptions, safeguarding client commitments and internal processes. Complementing this is a Crisis Management Policy, which clearly defines:

- Potential crisis scenarios,
- Roles and responsibilities of the Board,
- Communication protocols for timely and effective response.

Together, these frameworks reflect the Firm's dedication to stability, reliability, and stakeholder assurance. The Firm's approach to compliance and risk management is not merely procedural, it is principled and purpose-driven. Guided by a commitment to integrity and excellence, the Firm protects its interests while creating trust among clients, regulators, and the public. This proactive stance is a cornerstone of its operational philosophy and a key contributor to its sustained success.

Moreover, the Firm's commitment to responsible and ethical practices is rooted in a broader vision of sustainable success. By acting with integrity, respecting human rights, and protecting the environment, the Firm contributes to building a sustainable and vibrant Bharat. This holistic approach to business and engagement is what sets the Firm apart and continues to drive its growth and impact.

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Table: Legal actions against Grant Thornton Bharat for 3 years

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
Number of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation in which the organisation has been identified as a participant	Nil	Nil	Nil

Economic performance

We are actively participating in and contributing to India's goal of becoming the third-largest global economy by 2030, with a projected GDP of USD 7.3 trillion, through our work in sustainable development, environmental governance, and strategic consulting. Our primary drive is to go beyond in how we care for the success of every person, to build trust in India and thereby to shape a more vibrant Bharat. To achieve this, we are incessantly working towards our Vision 2030: #VALUE2030, which is to be the most valued firm in India by 2030.

Our Collaboration, Authenticity, Respect & Responsibility, Excellence (CARE) value is at the core of this mindset. Guided by our CARE values, and our #G2X culture (Great 2 Exceptional- Strategy 2025), our strategy is to differentiate through an exceptional people experience.

We will do this through our firm-wide commitment to the gtWAY, underpinned by a set of behaviours that our clients and people value.

We aim to operate as **One Firm** focussed on solutions that commit to shaping ecosystems led by the Indian middle market and Bharat.

When consistently applied this will create a truly differentiated and market-leading experience.

Our seven strategic priorities reflect a bold and future-ready vision for organisational excellence and align with our theme, "Building a Sustainable, Vibrant Bharat: Charting Progress, Inspiring Change". Rooted in a culture of self-accountability and driven by self-directed, experience-seeking teams, we are building a resilient and agile "Team of Teams" model. Our expertise is channelled through smart collaborations to ensure efficient delivery, while our brand actively shapes ecosystems and contributes to a vibrant Bharat. With an industry-first mindset, we prioritise competency and solution-driven approaches. Our governance framework is anchored in risk management and value creation, and our digital business services act as efficient partners, empowering every team to thrive in a dynamic and interconnected landscape.

Our seven strategic priorities:

- One firm culture of Self-accountability
- Brand that shapes Ecosystems & a Vibrant Bharat
- Self-directed Team of Teams that seek experiences
- Industry First with focus on Competency or Solution
- Digital business services as efficient partners to Team of Teams
- Governance focused on Risk Management & Value creation
- Expertise focused on efficient delivery through Smart Collaboration

Global wins

A collaborative, cross-border effort has resulted in a milestone five-year consulting contract Grant Thornton member firms across six continents have secured a significant five-year global consultancy contract with The Global Fund (TGF) to fight AIDS, Tuberculosis and Malaria (TGF) and Gavi, the Vaccine Alliance. The global team, supported by expertise from Grant Thornton Bharat, will deliver hands-on training, technical assistance, and enhanced support to strengthen the financial management capacities of TGFs' in-country grant implementers. This win brings

together our regional and country-specific strengths, enabling us to collectively focus on similar global mandates in the future.

The insurance industry is shifting towards a sustainable future. Our second thought leadership in the 'Financial Services Knowledge Series' reveals how ESG integration is transforming risk assessment and driving growth. By prioritising environmental, social, and governance practices, insurers can leverage new opportunities and build resilience.

Winning our way to the top

Grant Thornton Bharat and its leaders were nominated across categories and segments for the 20th edition of the prestigious ITR Asia-Pacific Tax Awards 2024. Krishan Arora was honoured with the Indirect Tax Practitioner of the Year Award, a clear recognition of his deep expertise in navigating the complexities of India's dynamic tax environment. This accomplishment

also highlights our Firm's commitment to promoting a culture of innovation and collaboration — an environment where leadership flourishes. It is this undivided focus on continuous improvement and client-centricity that drives our success, strengthens our growth trajectory, and positions us for future achievements.



1 day to go for the ITR Asia-Pacific Tax Awards 2024

Grant Thornton Bharat and its leaders are proud to have been nominated across categories and segments for the 20th edition of the prestigious ITR Asia-Pacific Tax Awards 2024.

<p>Grant Thornton Bharat under ITR World Tax Rankings:</p> <ul style="list-style-type: none"> General Corporate Tax Indirect Tax Transfer pricing 	<p>Jurisdictional Awards:</p> <ul style="list-style-type: none"> Tax Advisory Firm of the Year Indirect Tax Advisory Firm of the Year
<p>Regional Awards:</p> <ul style="list-style-type: none"> Tax Firm of the Year Global Executive Mobility Tax Firm of the Year 	<p>Individual Awards:</p> <ul style="list-style-type: none"> Krishan Arora, Indirect Tax Practice Leader of the Year Sachin Sharma, Indirect Tax Rising Star
<p>Highly Regarded Practitioners:</p> <ul style="list-style-type: none"> Krishan Arora, Indirect Tax Fatima Husnain, Women in Tax Leader Rajeshree Subramoni, General Corporate Tax 	<p>Grant Thornton International has been shortlisted in two categories this year:</p> <ul style="list-style-type: none"> Tax Pricing Firm of the Year Charity & Inclusion Firm of the Year

Click here for rankings and awards: [India - Jurisdiction Rankings | ITR World Tax](#)

Winners to be announced on 18 September 2024. Stay tuned!

Notable strides

01

A three-day expert-led Expected Credit Loss (ECL) modelling masterclass was held from 19 to 21 February 2025 in Mumbai to develop a deeper understanding of ECL principles and best practices.

05

We were the expert speakers at the “Major trends in finance and tax functions for global capability centres (GCCs)” event in Pune. GCCs in India have transformed into global finance hubs, leveraging technology to drive innovation.

02

Dharmender Jhamb, Partner and Fintech Industry Leader, was invited to deliver a keynote address on 'Fintech revolution: Charting the course for a digital future' at the Confederation of Indian Industry 11th Banking and Finance Summit in New Delhi.

06

We were the technical partner for the CII Kerala Family Business Summit held in Kochi. The summit will bring together family business leaders to discuss growth strategies and succession planning.

03

Grant Thornton Bharat, in collaboration with HDFC Bank Parivartan, hosted the Women Empowerment Summit 2025, highlighting the contributions of women to sustainable farming, technology adoption, and micro-enterprises.

07

We were the Knowledge Partner for TiECon Chandigarh 2025. This conference provides a platform for start-ups, investors, and business leaders to explore opportunities for growth.

04

Our second thought leadership in the 'Financial Services Knowledge Series' reveals how ESG integration is transforming risk assessment and driving growth. By prioritising ESG practices, insurers can leverage new opportunities and build resilience, as the insurance industry shifts towards a sustainable future.

08

In collaboration with NEDO Japan, we hosted a webinar on India's energy landscape, focusing on policy, key players, and future trends.

Data security and privacy

In today's fast-paced digital environment, effective governance for ensuring data security and privacy is not only a safeguard, but also a strategic enabler. As organisations increasingly rely on digital technologies to drive innovation and efficiency, it becomes imperative to ensure that these advancements are implemented responsibly, securely, and in alignment with broader sustainability objectives. Digital Business Services and Tech & Innovation are among the strategic pillars at Grant Thornton Bharat¹.

At Grant Thornton Bharat, digital governance is a cornerstone of our operational and strategic framework. We adopt a proactive approach to managing our digital initiatives, guided by principles of transparency, accountability, and integrity. Our governance model is built on stringent policies, standards, and oversight mechanisms that ensure every digital transformation effort is ethically grounded and aware of risks.

Grant Thornton Knowledge partnerships in Thought Leadership



Safeguard data integrity and privacy, ensuring compliance with global and national regulations

Through this framework, we

Build stakeholder trust by demonstrating our commitment to secure, transparent, and values-driven digital practices.

Promote responsible innovation by balancing technological advancements with ethical considerations and societal impact.

Enhance operational efficiency, leveraging digital tools to streamline processes while maintaining control and oversight.

Support sustainability goals by integrating digital solutions that reduce environmental footprint and enable long-term resilience.

This integrated approach to digital governance strengthens our internal capabilities and also reinforces our reputation as a trusted advisor and leader in the consulting industry.

¹ Our Firm-Firm structure

Protocol for data security and privacy

Grant Thornton Bharat has built an irreplaceable, world-class infrastructure to ensure the highest standards of data security, confidentiality, and operational resilience. Our digital systems are designed with redundancy, failover capabilities, and advanced security protocols, enabling uninterrupted service delivery and comprehensive protection of sensitive information. This infrastructure is strategically aligned with our business objectives, allowing us to deliver secure, reliable, and scalable services to our clients across sectors.

We are ISO 27001:2022 certified, which serves as the foundation for our information security management system. Our cybersecurity framework aligned with NIST CSF 2.0 helps proactively prevent unauthorised access, data breaches, and other cyber threats. It includes:

- Regular risk assessments to identify and mitigate vulnerabilities
- Advanced encryption technologies to secure data in transit and at rest
- Continuous employee training to ensure a culture of cyber awareness and compliance.

Our privacy protocols are fully compliant with both international and domestic regulations, including the General Data Protection Regulation (GDPR) and India's Digital Personal Data Protection Act, 2023 (DPDP Act). These protocols ensure that all personal and sensitive data is handled with the utmost care, transparency, and legal compliance.

We maintain a comprehensive Incident Response Plan, developed in alignment with guidelines from Grant Thornton International Limited (GTIL), to swiftly and effectively respond to any cybersecurity incidents. Notably, we have had zero reported incidents of customer data breaches or privacy complaints, underscoring the effectiveness of our security posture and our commitment to client trust.

By embedding data security and privacy into the core of our digital governance strategy, we aim to protect our clients' information and also contribute to sustainable business practices, operational resilience, and long-term stakeholder confidence.

We are proud to share that we have had '0' confirmed information security incidents for FY 2024-25.

By leveraging cutting-edge and industry-leading tools to enhance visibility and protection, we created a strong perimeter security in the ever-evolving threat landscape. We ensure comprehensive monitoring and defence mechanisms that adapt to emerging cyber threats, safeguarding our systems and data with the highest level of security. As a result of implementing this framework, no complaints were received concerning breaches of customer privacy or losses of customer data during the reporting period.



Data and analytics

At Grant Thornton Bharat, we offer comprehensive, end-to-end capabilities across strategy, engineering, and data science to help clients unlock the full potential of their data. Our approach is designed to build a strong data foundation that drives measurable business impact, operational efficiency, and informed decision-making. From defining data strategies and ensuring governance to enabling advanced analytics

and visual storytelling, we support organisations in transforming raw data into actionable insights. Our integrated services span four key pillars: Data Management, Data Governance, Data Visualisation, and Analytics in Action, each tailored to meet the evolving needs of modern enterprises and deliver sustainable value.

1 Data governance

- Enable data democratisation
- Ensure data reliability
- Promote innovation and efficiency
- Promote responsible data
- Maximise data value
- Enforce role-based access and policy controls
- Ensure data accuracy and reliability



3 Data visualisation

- Turn complete data into visual stories
- Empower users
- Automate reports and track KPIs
- Embed analytics into workflow
- Design secure and user-friendly experiences
- Ensure scalable performance



2 Data management

- Enable data democratisation
- Ensure data reliability
- Promote innovation and efficiency
- Promote responsible data
- Maximise data value
- Enforce role-based access and policy controls
- Ensure data accuracy and reliability



4 Analytics in action across functions

- Develop scalable models for customer insights
- Create predictive models
- Analyse structures and unstructured data
- Drive strategic decisions using prescriptive analytics
- Leveraging AI and GenAI for automation



Responsible technology and innovation

We are actively participating in and contributing to We believe that innovation must be both forward-thinking and responsible. Our collaborative approach, which engages clients, suppliers, and stakeholders, enables us to develop cutting-edge solutions that address complex challenges while remaining ethical and inclusive.

Robotic Process Automation (RPA)

Machine Learning (ML)

Artificial Intelligence (AI)

Robotic Process Automation (RPA)

Our team of technologists and “tech mixologists” carefully evaluate and implement emerging technologies to enhance operational efficiency and reduce environmental impact.

We also collaborate with leading firms to amplify our capabilities. A notable partnership is with GovEVA, through which we offer a SaaS-based ESG solution that streamlines sustainability reporting, improves governance, and reduces manual effort, elevating ESG performance beyond compliance.

Our digital transformation arm, Grant Thornton dGTL, focuses on implementing futuristic operating models for enterprises and startups. Through dGTL, we deliver next-gen solutions that refresh value and drive sustainable change. Our offerings include technologies such as:

Advanced Analytics

Internet of Things (IoT)

Cloud Computing

Our internal innovation, Ask Mobius, an AI-powered chatbot, was recognised with the ‘Disruptive 100’ award, showcasing our commitment to digital excellence. These innovations support our sustainability goals by optimising resource use, strengthening data security, and promoting a culture of continuous improvement.



Together we rise: People powering change impact



At Grant Thornton Bharat, our people are at the heart of everything we do. We believe that building a Vibrant Bharat sustainably starts with nurturing a diverse, inclusive, and empowered workforce. We ensure a vibrant and thriving workplace culture by placing employee well-being, equal opportunity, and continuous learning at the core of our operations, implementing inclusive practices and supportive frameworks that help us attract exceptional talent, retain valued team members, and cultivating long-term growth. By supporting our clients with ethical practices and sustainable solutions, we foster lasting trust and make meaningful contributions to India’s inclusive development. Our goal is to create a space where every voice matters and every contribution is recognised. Our social commitments are integral to our journey towards a resilient and prosperous future.

Our approach to talent acquisition is rooted in equity and opportunity. We actively seek individuals who bring unique perspectives, skills, and passion to our mission. Through strategic hiring practices and partnerships with academic institutions and community organisations, we continue to attract top talent aligned with our values and long-term vision. We are committed to building a culture that celebrates diversity and promotes equity. Through targeted initiatives that support mental, physical, and emotional well-being, we ensure our employees feel cared for and empowered. Our inclusive environment encourages collaboration, respect, and a sense of belonging, which are key ingredients for innovation and resilience in a rapidly evolving world.

Retaining talent is equally critical as acquiring it. We are proud of the culture we’ve cultivated, one that prioritises growth, recognition, and purpose. Our employee well-being initiatives are designed to support both physical and mental health, offering flexible work arrangements, wellness programs, and access to professional counselling. We regularly engage with our teams to understand their evolving needs and ensure our policies reflect a people-first mindset. Our commitment to creating a safe, respectful, and motivating workplace is resolute.

Learning is a lifelong journey, and we are deeply invested in helping our people grow. To support continuous development, we offer a wide range of learning opportunities tailored to individual aspirations and organisational needs. From onboarding to leadership development, our training programs are tailored to support individual aspirations and organisational goals. We offer a blend of digital learning platforms, mentorship opportunities, and hands-on workshops that encourage continuous improvement and innovation. By empowering our employees with the tools and knowledge they need, we not only enhance their capabilities but also strengthen our collective impact on sustainability.

Our people-focused ESG strategy is deeply aligned with the UN SDGs, especially SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), and SDG 8 (Decent Work and Economic Growth). We actively promote physical and mental wellness through a range of integrated health initiatives and employee support programs, contributing directly to SDG 3. Our emphasis on lifelong learning and skill enhancement reflects our commitment to SDG 4, ensuring that every team member has access to meaningful educational and development opportunities. By cultivating an inclusive culture, championing equal access, and maintaining high standards for workplace conditions, we advance SDG 8 and help encourage sustainable economic progress.

We also take deliberate steps to promote gender equity and reduce systemic disparities, in line with SDG 5 (Gender Equality) and SDG 10 (Reduced Inequalities). Our policies and programs are designed to ensure that all individuals, regardless of gender, background, or identity, can succeed and lead. These efforts are integral to our broader mission of creating a fair and empowering environment for everyone. Together, these initiatives form the foundation of a culture that values people, drives positive change, and strengthens our impact, both within the organisation and across the communities we serve.

Key material topics covered in this section



Talent acquisition, development and retention

At Grant Thornton Bharat, we view talent acquisition, development, and retention as strategic pillars that can shape our future. As our organisation continues to expand, nurturing a workforce that is skilled, motivated, and future-ready becomes essential to navigating complex challenges.

Where we stand

Our commitment to investing in people drives a culture of continuous learning, innovation, and agility, qualities that are vital for delivering outstanding client service and ensuring long-term success. By placing people at the heart of our strategy, we strengthen our competitive edge, deepen client relationships, and build a resilient organisation equipped to lead in an ever-evolving business landscape. This philosophy underpins the key elements that follow, outlining our approach to attracting, developing, and retaining top talent.

Table: Gender-wise employees across different tiers during FY 2024-25

Tier (Category)	FY 2024-25	
	Male	Female
Tier I Total	309	61
Tier II Total	630	295
Tier III Total	3,168	2,051
Grand Total	4,107	2,407

Our strategic talent acquisition process

Recruiting diverse talent is central to building an inclusive, innovative, and future-ready workforce. By embracing varied perspectives, backgrounds, and experiences, we unlock creative problem-solving and drive meaningful impact. This commitment strengthens our culture and enhances our ability to serve a broad spectrum of clients with empathy and insight.

1. Sourcing and screening

Our Talent Acquisition team employs a multi-channel sourcing strategy to attract diverse and qualified candidates. This includes leveraging job boards, professional networks, social media platforms, search partners, and employee referrals. Each role is mapped to specific competencies and business needs, ensuring targeted outreach. The recruiters conduct the initial screening using structured criteria, such as qualifications, experience, and role alignment, to filter candidates who meet essential requirements. This step ensures efficiency, consistency, and alignment with the Firm's diversity and inclusion goals.

2. Fitment evaluation

When candidates pass the initial screening, the hiring manager and the talent acquisition SPOC together assess their fitment. This step involves evaluating both technical competencies and behavioural attributes through tools like structured interviews, skill assessments, and psychometric evaluations. The goal is to ensure not only immediate role readiness but also long-term alignment with the Firm's culture, values, and strategic direction. This dual-focus approach helps build a workforce that is both high-performing and future-ready.

3. Interview and onboarding

Shortlisted candidates undergo a rigorous interview process involving multiple stakeholders to assess domain expertise, problem-solving abilities, and cultural fit. Interview formats may include panel discussions, case studies, and scenario-based evaluations. Once selected, candidates are onboarded through a streamlined process that includes orientation, role-specific training, and integration into team workflows. Best practices such as buddy programmes, digital onboarding platforms, and feedback loops ensure a smooth transition and early engagement, setting the stage for long-term success.



For FY 2024-25, our workforce hiring rate stood at 45%, while our turnover rate was 31%.

FY 2024-25 highlights

Table: Details of new joiners in FY 2024-25

S. No.	Tiers	Unit	FY 2024-25	
			Male	Female
1	Tier I	Nos	61	3
2		Nos	8	2
3	Tier II	Nos	194	67
4		Nos	10	2
5	Tier III	Nos	800	569
6		Nos	646	195
7		Nos	121	97
Grand Total			1,840	935

Table: Details of new joiners (age distribution) in FY 2024-25

S. No.	Tiers	Unit	FY 2024-25		
			<30 years	30 - 50 years	> 50 years
1	Tier I	Nos	0	59	5
2		Nos	0	7	3
3	Tier II	Nos	33	224	4
4		Nos	0	8	4
5	Tier III	Nos	1,021	345	3
6		Nos	251	568	22
7		Nos	218	0	0
Grand Total			1,523	1,211	41

Table: Workforce turnover gender-wise (including VRS, retirement and death) in FY 2024-25

S. No.	Category	Unit	FY 2024-25		
			Male	Female	Other
1	Tier I	Nos	28	5	0
2		Nos	3	0	0
3	Tier II	Nos	132	51	0
4		Nos	2	1	0
5	Tier III	Nos	525	374	0
6		Nos	454	114	1
7		Nos	121	94	0
			1265	639	1

Table: Workforce turnover age-wise (including VRS, retirement and death) in FY 2024-25

S. No.	Category	Unit	FY 2024-25		
			<30 years	30 - 50 years	> 50 years
1	Tier I	Nos	0	28	5
2		Nos	0	1	2
3	Tier II	Nos	22	157	4
4		Nos	0	2	1
5	Tier III	Nos	598	297	4
6		Nos	147	396	26
7		Nos	214	1	0
Grand Total			981	882	42



Transforming Human Resource operations: One step at a time

At Grant Thornton Bharat, we help HR leaders overcome operational overload, scale with agility and improve compliance through modular, tech-enabled HR managed services. Our solutions are tailored to organisational maturity and built around five core pillars:



Recruitment support

- End-to-end Recruitment Process Outsourcing (RPO)
- Loan staff augmentation
- Sourcing, screening and offer management
- Joining and onboarding coordination
- Flexible ramp-up and ramp-down based on hiring volumes



Modular hire-to-retain operations

- Employee lifecycle data management
- Onboarding documentation and background checks
- Payroll inputs and Human Resource Management System (HRMS) updates
- Exit formalities, full and final settlement coordination, and asset recovery



Multi-channel employee helpdesk

- Multi-channel query management
- Standard Operating Procedure (SOP) driven resolution with defined turnaround times
- Tiered query handling for faster closure
- Analytics for trend analysis and insights



Dedicated programme management office

- Programme governance, reporting dashboards and SLA tracking
- Escalation handling and stakeholder management
- Transition support and continuous process optimisation



Tech-led value enablers

- Dashboards for hiring, query resolution and hire-to-retain operations
- Root-cause analysis and SOP standardisation
- Automation opportunities for manual-heavy processes
- Maturity assessments and efficiency interventions

Development and retention

At Grant Thornton Bharat, we cultivate a workplace where individuals are inspired to grow, learn, and build meaningful careers. Our people-first approach ensures early career development opportunities, supported by targeted training and access to cutting-edge tools that empower teams to deliver innovative, high-quality solutions to clients.

We adopt a holistic learning framework that enhances professional capabilities, aligns with our strategic goals, and reinforces our commitment to excellence. This approach not only enhances individual performance but also distinguishes us as a firm committed to continuous improvement and client value.

Recognising that sustainable growth begins within, our retention strategy integrates best practices across learning and development, health and wellness, inclusive policies, and comprehensive benefits. By encouraging a supportive and opportunity-rich environment, we enable our people to thrive and grow alongside the organisation, advancing our vision for a resilient, equitable, and Vibrant Bharat. Most prominent initiatives are as follows:

1. Safety and security
2. Employee benefits
3. Learning and development
4. Leave and holiday benefits
5. Rewards and recognition programmes



1. Safety and security

- Access and entry control:** Access to all premises is managed through a comprehensive security protocol led by trained personnel who ensure that only authorised individuals are permitted entry. A 24/7 security presence, organised in structured 8-hour shifts, enables continuous monitoring of all entry and exit points. Employee movements are tracked via ID-enabled digital check-in/check-out systems, while vendor activities are logged and monitored through an integrated Vendor Management System (VMS). Visitor entries, including couriers and material deliveries, are recorded in a physical register, which is reviewed weekly to ensure compliance and maintain traceability.
- Proactive safety measures for female staff:** As part of our tenacious commitment to employee safety, specific protocols are in place for female employees working beyond 8 pm. A dedicated safety register captures key details such as the employee's name, reporting manager's contact information, mode of transport, and estimated arrival time. To ensure safe transit, employees are required to confirm their arrival at their destination. In instances where confirmation is not received, security personnel proactively follow up, reinforcing our safety-first culture and ensuring timely support. This protocol reflects industry's best practices in duty of care and workplace safety.
- Workplace safety and facility oversight:** Our security team provides comprehensive coverage of critical areas through routine patrols and continuous surveillance, with special attention to high-risk zones, such as the server room, where access is strictly restricted and electronically monitored. Regular inspections, combined with emergency response training, equip our personnel to respond swiftly and effectively to incidents such as fire, medical emergencies, or other unforeseen situations. Additionally, during high footfall events or emergency evacuations, security staff manage crowd control and coordinate safe movement, reinforcing our commitment to the safety and well-being of all employees and visitors.
- Real-time incident monitoring and response:** Our security personnel maintain a vigilant presence, actively monitoring and documenting any incidents, suspicious activities, or potential security breaches. They are trained to respond promptly to alarms, assess threats, and escalate issues to the appropriate internal teams for swift resolution. To encourage a proactive safety culture, employees are encouraged to report concerns directly to the Workplace Enablement (WE) team or on-site security staff. This collaborative approach ensures timely intervention, enhances situational awareness, and reinforces a secure and responsive work environment.
- Emergency response team resilience and emergency action team:** To ensure swift and effective response during medical emergencies, each office has an established Emergency Response Team (ERT) trained in first aid and crisis management. ERT member details, including names and contact information, are prominently displayed through posters. A designated ERT Corner, equipped with essential medical supplies and contact details of nearby healthcare facilities, is also available. Regular training sessions and drills enhance readiness and reinforce safety protocols. This proactive approach not only safeguards employee well-being but also cultivates a culture of preparedness, with periodic reporting to management to uphold high standards of safety and operational resilience.

Table: Safety-related incidents report for two years

Safety data for employees in last two years	FY 2024-25	FY 2023-24
	No.	No.
Description		
The number of fatalities as a result of work-related injury	0	0
The number and rate of high-consequence, work-related injuries (excluding fatalities)	0	0
The number of recordable work-related injuries	4	9

2. Employee benefits

At our Firm, employee well-being is a cornerstone of sustainable growth and talent retention. By actively promoting physical and mental health, we demonstrate our commitment to valuing people as professionals and as individuals. A healthy, supported workforce is more engaged, innovative, and productive, contributing directly to superior client

outcomes. Through a culture of care, we reduce absenteeism, enhance job satisfaction, and attract top talent. Our holistic approach to well-being reflects our belief that investing in our people is essential to driving long-term success and building a resilient, high-performing organisation. Details are provided in the Health, safety and well-being of employees section.

Table: Benefit coverage

Applicable benefits	Employee level			
	Senior Management	Middle Management	Junior Management	Other Employees
Life insurance	Yes	Yes	Yes	Yes
Health care	Yes	Yes	Yes	Yes
Disability and invalidity coverage	Yes	Yes	Yes	Yes
Parental leave	Yes	Yes	Yes	Yes
Retirement provision	Yes	Yes	Yes	Yes
Stock ownership	No	No	No	No
Others				

3. Learning and Development

We deliver tailor-made services, accentuated by impeccable quality, to our clients in both the local and global marketplace. Our focus is on helping them navigate complex professional requirements with clarity and agility. Our partner-led approach provides insights into their business with customised solutions, helping them navigate complexities. To achieve our goal, the Learning and Development (L&D) team is committed to supporting the development of our people's capabilities to enable them to fulfil their roles and responsibilities and deliver quality service. Our focus is to provide them with a range of learning opportunities to help them build knowledge and skills tailored to the needs of our clients, and to empower them to deliver high-quality and effective business solutions.

Training programmes are conducted through a mix of in-person/virtual online sessions, as well as e-learning, which comprises interactive sessions, case studies, knowledge checks, and other relevant components, depending on the topic and the target audience. iLearn is our comprehensive Learning Management System, which helps users find information on in-person / virtual training, access e-learning materials, and manage training records. This system is used to administer e-learning programs, monitor training progress and maintain training records.

Technical content development and delivery of expertise and competency training are undertaken by the respective competency group. After completing an in-person training/virtual online programme, a course and instructor evaluation request is sent to participants through iLearn to assess the effectiveness of the training. Each e-learning module has a final assessment to check the knowledge gained by the individual. This assessment has a passing percentage which the individual is required to achieve to complete

the module. Learning activities are planned to ensure that all partners and staff possess the necessary skill set and technical acumen to perform their tasks in the most optimal manner.

At our Firm, training and development are foundational to our sustainability strategy and talent philosophy. We embrace a culture of continuous learning, recognising that upskilling and reskilling are essential to staying competitive in a rapidly evolving professional services landscape. Our approach integrates structured learning pathways, including technical certifications, leadership development programs, and soft skills enhancement, tailored to individual career trajectories and business needs.

To ensure relevance and impact, we adopt blended learning models combining digital platforms, instructor-led sessions, peer learning, and experiential opportunities. This enables flexibility, accessibility, and scalability across diverse employee groups. We also leverage learning analytics to track progress, identify skill gaps, and personalise development plans, ensuring that training investments translate into measurable performance outcomes.

From a sustainability perspective, our learning and training programs promote inclusive growth by offering equal access to development opportunities, regardless of background or role. This not only enhances job satisfaction and retention but also contributes to the social and economic upliftment of our workforce. By nurturing future-ready leaders and problem-solvers, we empower our people to deliver sustainable solutions for clients and communities alike. Ultimately, our investment in training is aimed at creating a resilient, innovative, and inclusive organisation that thrives in a dynamic business environment.

Learning and Development initiatives at Grant Thornton Bharat

Culture 2.0 & constellation mindset

- A transformative cultural initiative aimed at nurturing collaborative leadership and personal accountability.
- The Constellation Mindset encourages leaders to build trust through relationships rather than hierarchy.
- It promotes values like authenticity, respect, and excellence, and includes sessions on listening, coaching, and appreciation

Step up: The new leader journey

- Designed for newly promoted Assistant Managers, Managers, and Associate Directors:
- Combines **self-paced learning** (via Coursera and byteEDGE), **virtual coaching**, and in-person labs.
- Topics include emotional intelligence, conflict management, feedback, and executive presence.
- High participation and satisfaction rates across all levels.

Experience lab: Learning synergy

- Immersive, story-based simulations designed to mirror real workplace scenarios
- Helps participants develop emotional intelligence, self-awareness, and collaborative behaviours
- Encourages reflection and dialogue to improve interpersonal effectiveness and team dynamics
- Delivered in a classroom setting with guided coaching and feedback

byteEDGE

- A modern mobile learning app offering **bite-sized, on-the-go learning**:
- Covers business, technology, and behavioural skills.
- Enables self-paced development through **knowledge reels** and **micro-courses**.
- Widely adopted across the firm with high engagement.

Psychological safety (PS 1.0 & 2.0)

- A firm-wide initiative to create a safe and inclusive work environment:
 - PS 1.0: Focused on awareness through virtual classrooms, fireside chats, and 1:1 coaching. Over 4,500 colleagues participated.
 - PS 2.0: Introduced advanced tools like theatre labs, psychological safety toolkits, and masterclasses. Emphasises learning from failure and encouraging open dialogue.

Leadership development journey

- A multi-phase leadership programme combining self-assessment, classroom training, and action learning:
 - Modules include Executive Presence, Strategic Foresight, Leading Teams, and Impactful Conversations.
 - Participants tackle real business challenges in teams, supported by ECP coaches and masterclasses.
 - Includes Coursera-based learning and fireside chats with senior leaders.

Learning Passport 2.0

A structured learning journey segmented into three tiers based on career levels:

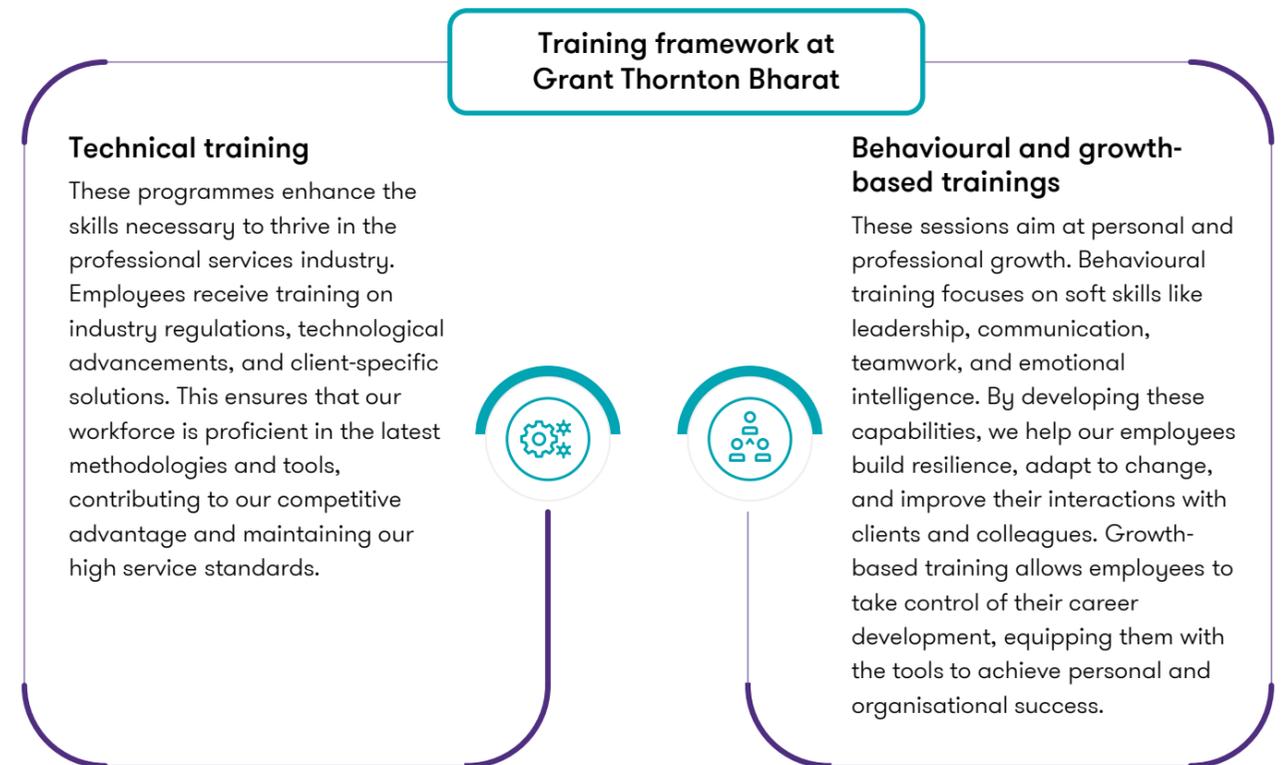
- **Tier 1:** Focuses on emotional intelligence, executive presence, crisis leadership, and strategic branding. Includes virtual classrooms and in-person practice labs.
- **Tier 2:** Covers feedback techniques, resilience, leadership styles, and business development.
- **Tier 3:** Offers training in communication, conflict resolution, etiquette, and confidence building.
- Each tier includes fireside chats, virtual sessions, and labs to ensure experiential learning.



Snapshot of L&D initiatives Grant Thornton entities (April 2024- March 2025)



Table: Training framework at Grant Thornton Bharat



Technical training and development 2024-25

Aligned with our vision to build a future-ready organisation, our L&D initiatives reflect our commitment to empowering colleagues to #MovetoMastery by upskilling, #StayCurious and driving meaningful impact.

Table: Training and development at Grant Thornton Bharat FY 2024-25

Training methods	Need-based training	iLearn updates
In-person and virtual sessions, e-learning modules for a comprehensive learning experience	Technical training for business units across a range of subjects to cater to individual expertise requirements	Advanced features and functionalities added to streamline the compliance journey on the platform
Participants: 1452 across 50 batches in Audit, with each batch receiving 8 to 16 hours of training (based on designation); most extensive national training conducted for Audit teams	Tier 1 training ratings (avg): 4.61 out of 5; 1,193 hours of 3,086 total facilitator hours	New joiner training: 30,158 hours completed with 87% participation; 9,976 firm-wide training hours with 91% participation
Instructor rating (avg): 4.56 out of 5	Programme rating (avg): 4.56 out of 5	

Table: Average hours of all types of training per employee in FY 2024-25

Category	Average training hours per employee	Average training hours per male employee	Average training hours per female employee
Senior Management (Tier I)	23	22.3	26.5
Middle Management (Tier II)	20.4	20.0	21.2
Junior Management (Tier III)	19.6	17.7	22.4

Table: Average hours of different types of training per employee in FY 2024-25

Category	Average training hours per employee	Average training hours per male employee	Average training hours per female employee
Technical	172.0	116.8	443.2
Non-Technical (Soft Skills)	10.9	10.4	11.7
Governance Trainings: Firm based trainings	3.1	3.2	3.0

Table: Training completion rate for employees in FY 2024-25

Category	Anti-corruption & bribery	Human rights	Skill development	Health & safety	Cyber security
Tier 1	95.1	86.9	97.0	93.3	95.6
Tier 2	96.3	88.8	97.0	96.2	97.9
Tier 3	84.2	87.6	94.7	96.1	96.9
Total	86.5	87.7	95.2	95.9	97.0

Table: Technical and behavioural training at Grant Thornton Bharat in FY2024-25

Training	Business units	Number of trainings conducted in FY 2024-25
Technical trainings	Audit	27
	Deals	29
	ESG & Risk Consulting	59
	Global Delivery	52
	Operations	77
	Tax, Regulatory & Finance Consulting	127
	Transformation Consulting	14
Behavioural and growth-based training	All BUs	311



iLearn: Unlocking potential through smart learning solutions

The launch and continuous evolution of **iLearn**, our proprietary Learning Management System (LMS), has been instrumental in embedding a culture of continuous learning across the Firm. Since its inception on **10 April 2018**, iLearn has served as a dynamic platform for content creation, management, and delivery tailored to meet the evolving needs of our people and clients. Designed with user experience at its core, the system supports targeted upskilling and reskilling, ensuring our workforce remains agile and future-ready.

In **2019**, the introduction of the **iLearn Library** transformed the platform into a centralised repository of e-learning modules and reading material from all business units, enabling self-paced learning and cross-functional knowledge sharing. The **'Switch Year'** feature, added in **2020**, enhanced transparency by allowing users to access and track training data across financial years — supporting long-term career development and compliance.

Further innovations followed. In **2022**, the **'My Dashboard'** feature was launched for Supercoaches and Co-Supercoaches, offering real-time insights into training compliance and feedback, thereby strengthening coaching effectiveness. In **2023**, we expanded the platform's capabilities with **'My External Training Records'**, allowing employees to log and validate learning from external institutions, complete with certificate uploads. To ensure seamless support, the **'Raise Your Query Here'** feature was introduced, providing users with a responsive channel for resolving platform-related issues.

Through these strategic enhancements, iLearn has evolved into a comprehensive learning ecosystem —empowering employees to take ownership of their development, stay aligned with industry trends, and contribute meaningfully to client success. It reflects our commitment to building a learning organisation that thrives on innovation, inclusivity, and continuous growth.



Behaviour and growth-based learning

Our Firm delivers structured learning through the Learning Passport, a strategic framework that maps out a comprehensive training calendar for employees across all levels. Designed to ensure inclusivity and timely delivery, the Learning Passport aligns with identified learning needs gathered through employee surveys and organisational analysis. The Learning & Development (L&D) team curates tailored learning journeys for each tier of employees, categorising activities into critical, recommended, and need-based modules.

To support this framework, a monthly training calendar is published in advance, offering a mix of virtual sessions via Zoom and hands-on Practice Labs. These sessions are accessible across locations, promoting flexibility and consistency in learning. The Learning Passport is customised annually for distinct employee tiers: Tier 1 (Directors and Partners), Tier 2 (Associate Directors and Managers), and Tier 3 (Assistant Managers and Below) with clearly defined objectives, recommended training hours, and skill development goals.

This tiered approach ensures that learning is purposeful, role-relevant, and aligned with both individual growth and organisational strategy. By integrating digital tools and structured planning, the Learning Passport fosters a culture of continuous development, enabling employees to stay future-ready and make meaningful contributions to client success.

At Grant Thornton Bharat, our commitment to creating a culture of continuous learning is reflected in the strong engagement and completion rates across our training programmes. In FY 2024-25, our employees demonstrated exceptional dedication to professional growth through both mandatory and voluntary learning initiatives.

Our training data for FY 2024-25 shows that we are investing consistently in learning across all management levels, with senior, middle and junior management each receiving around 20 hours of training on average. Compared with common benchmarks of roughly 40-60 hours of formal training per year across industries, this represents a solid base that we can continue to build on. Importantly, women at our firm received more training hours than men at every tier, which runs counter to the gender training gaps reported in many organisations and reflects our commitment to inclusive development opportunities.

In terms of our learning mix, our training is strongly anchored in technical programmes, complemented by non technical (soft skills) and firm based governance trainings. This combination supports both immediate role performance and longer term behavioural and compliance expectations, which aligns with evidence that comprehensive corporate training programmes are associated with stronger business performance.

We also performed well on training completion: across anti corruption and bribery, human rights, skill development, health and safety, and cyber security, our completion rates are largely in the upper 80s to high 90s. This sits at or above the 90%+ completion level often cited as good practice for mandatory and compliance training, indicating strong engagement and effective follow through on our learning strategy.

4. Leave and holiday benefits

The health and well-being of our people are a priority for our firm. The aim of our unlimited leave policy is to enable our staff to be #AtTheirBest in both their personal and professional lives. We strive towards having a motivated and charged workforce by encouraging and supporting every individual's effort to achieve work-life balance. The Policy on Holidays outlines the general framework for celebrating festivals and national holidays. Flexible working arrangements (FWA) aims to provide a nurturing and supportive environment for our people to be #AtTheirBest always with flexibility as the cornerstone of the 100% Work from Anywhere (WFA) policy. There is also a provision of Sabbatical Leave (Policy), which provides preparatory leaves to our semi-qualified staff for CA final examinations.

The Maternity and Parenthood Policy supports and enables firm personnel to meet the needs of childcare and fulfil the requirements of their professional life simultaneously.



5. Awards and recognitions

Spot Award Chronicles are a monthly recognition and reward process at Grant Thornton, whereby team members are recognised by their supervisors for adding value and offering valuable ideas that drive better results, promote a positive work culture through collaboration and mutual respect and play a key role in enhancing the team's overall performance.

Long Service Awards are a way of recognising the contribution of employees who have completed 5 years, 10 years and 15 years at the Firm.

Wellness Simplified Awards to employees who have demonstrated exceptional commitment towards prioritising their own well-being and creating a healthy and thriving workplace. This award celebrates their dedication and efforts, and in turn, inspires others to pursue and support their wellness goals.

The Purple Changemaker Award honours those who challenge the status quo by asking pertinent questions and offering sustainable solutions to cultivate change in the Firm's way of working. This award recognises individuals who carry our culture of curiosity and create an environment of psychological safety where people feel free to express their opinions and solutions.

Health, safety and well-being of employees

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 assist all staff and their family members in covering unforeseen expenses related to health issues and hospitalisation. We support our staff financially through our sponsored insurance policy, which helps meet their 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.
- **HIV and AIDS policy:** This policy aims to ensure a uniform and fair approach towards workplace management for HIV positive firm partners and staff (firm personnel) and firm personnel living with AIDS.
- **Reasonable accommodation policy for people with different abilities:** The firm is dedicated to developing an inclusive and accessible workplace for all employees. This policy ensures that individuals with different abilities receive reasonable accommodation 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 equal opportunities for success and participation in the workplace for everyone.

Wellness Simplified programme:

Our Firm launched the Wellness Simplified programme in 2018 to promote holistic well-being and help us be #AtOurBest. Over the years, the programme objective has evolved to drive #ExceptionalCARE across the Firm. Mental well-being plays a vital role in enhancing employee productivity, engagement, and job satisfaction. A healthy mental state promotes creativity, resilience, and effective problem-solving, while a supportive environment reduces stress and burnout, leading to better retention and a motivated workforce.

To comprehensively address mental well-being, it's important to focus on key categories that influence overall mental health: emotional well-being, social well-being, workplace environment, and access to mental health resources. Nurturing these areas within a corporate setting strengthens individual performance and drives collective success, contributing to improved business outcomes and a stronger organisational culture.



Heal and Thrive: Counselling support

Focus on enhancing emotional health to heal and thrive

To provide the right support and #CARE to our Firm personnel to heal and thrive in their personal and professional lives, we have partnered with Amaha, India's leading mental health platform, for round-the-clock access to mental health services.

Our personnel and their family can avail unlimited counselling support services, sponsored by the Firm. With the Amaha app, users can gain access to myriad emotional and mental well-being solutions, personalised plans, and expert-curated resources as illustrated below.

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

Sessions led by experts from cult.fit, focused on rejuvenating and energising participants, offering a brief pause from work to engage in mindfulness activities such as mandala art, doodling, origami, sound healing and chair ergonomics etc.

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

Webinars covering diverse aspects of holistic well-being conducted by cult.fit associated domain experts such as pulmonologist (for tuberculosis awareness), financial advisor (personal financial well-being) and dietitian (diet for hypertension and decoding food labels) etc.

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

At the start of each month, we share a calendar with daily wellness tips to help build healthy habits and support well-being.

Holistic wellness stories
Inspiring stories of our people in the Firm.

As part of this initiative, we share inspiring stories of employees who demonstrate a passion towards their well-being. These accounts highlight how the Firm supports their wellness journey, while recognising and celebrating their efforts in balancing work and a healthy lifestyle.

Each quarter, we dedicate a month to champion holistic well-being through thoughtfully curated observances such as #MentalHealthMatters, #ActsOfKindness, International Day of Yoga, and #TBMuktBharat. These initiatives are designed to inspire mindful living, encourage positive habits, and help employees build lasting momentum on their wellness journey.

01

Omni-platform therapy services

- 24-hours unlimited access to therapy sessions
- Session booking with a therapist of your choice
- Therapy available across video, chat, audio and in-person (select locations) to ensure comfort
- Between sessions chat-based support with the personal therapist
- Contextualisation and regional support in 12+ Indian languages

02

Personalised self-care journey

- Self-assessment for an in-depth understanding of your concerns
- Personalised four-week plan to help you with anger management, living happier, sleep challenges, stress, anxiety and depression
- Self-care library with 500+ evidence-based activities
- Journal writing to manage your thoughts
- Online, anonymised community support groups for depression, anxiety, OCD, adult ADHD and addiction

03

Digital well-being solution

- Mood tracker to check-in and track your emotions regularly
- Empathetic relief chatbot buddy to provide immediate support
- Set and track goals to build healthy habits
- Gain 'Happiness points' as you progress through your plan and achieve milestones
- Diagnostic survey with a customised report on emotional health, interpretation and focus areas

Ensuring a healthier workplace

As part of our ongoing commitment to ESG standards, we have implemented air quality monitoring across all our office locations. Each office is now equipped with an Air Quality Index (AQI) device that tracks particulate matter (PM2.5), enabling us to maintain a clear understanding of indoor air quality.

The air quality in our offices have consistently shown values well within acceptable limits, ensuring a safe, healthy, and productive environment for everyone. This initiative reflects our commitment to fostering a healthier workplace while advancing our broader ESG objectives.

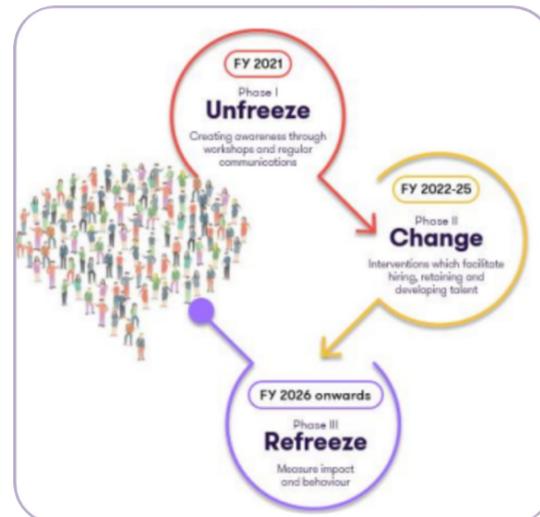
Our commitment to employee well-being has made a significant contribution over the years and has positively impacted many lives, as evident from the feedback received from attendees. For the third consecutive year, we have been recognised as one of India's Top 50 Best Workplaces in Health and Wellness in 2024.



Diversity, equity and inclusion

Diversity, equity, and inclusion (DEI) is foundational to our purpose and values. We believe that a diverse workforce, equitable opportunities, and an inclusive culture are essential to driving innovation, enhancing client outcomes, and advancing sustainable growth. Our commitment to DEI is reflected in our recruitment practices, leadership development programs, and employee engagement initiatives. By embracing diverse perspectives and fostering an environment where everyone feels valued and empowered, we aim to create a workplace that reflects the communities we serve and contributes meaningfully to a more just and inclusive society.

Our DEI framework, 'DivE In,' is aimed at building a diverse, inclusive, and equitable workplace through the implementation of phase-wise goals.



Our commitment to implementing impactful, firmwide DEI interventions and programmes has earned us the recognition as India's 25 Best Workplaces in Diversity, Equity, Inclusion & Belonging 2024 by Great Place to Work. The Firm has also been declared as the first

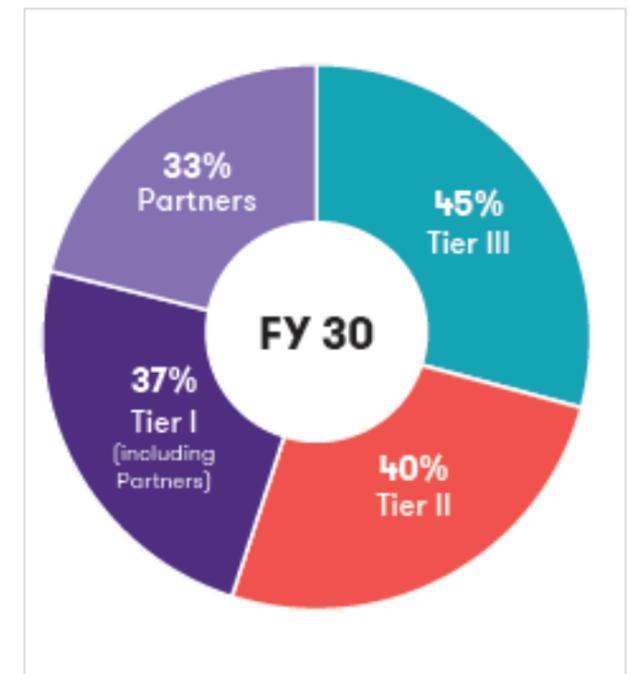
runner-up at UN Women 2024 WEPs Awards in the Gender Inclusive Workplace category. This significant milestone is a testament to the inclusive culture we have built together, where every voice is valued and diversity thrives.



Our country is making great strides in gender diversity at the leadership level, setting a benchmark that surpasses many developed economies. The 21st edition of Grant Thornton's Women in Business Report reveals that in 2025, 36.5% of senior management positions in Indian mid-market businesses are held by women, compared to 33.9% in 2024. Beyond traditional domains like human resources and marketing, women now hold key positions in finance, technology and operational leadership as well. Given the rich diversity of our nation that makes us so unique, we recognise the fact that to achieve our dream of a sustainable, vibrant Bharat, DEI needs to be at the heart of it. At our Firm, our overall gender diversity has been progressing. Gender diversity has been chosen to be a key focus area aligned with our #Vision2030 of becoming the most recommended and 'diverse' professional services Firm.

To systematically track and increase women representation at all levels, gender diversity goals for FY30 have been defined at the Firm level as well as for all the business units (BUs). A quarterly dashboard representing the percentage of women across tiers has been introduced to report and track the diversity ratio

across BUs. The dashboard presents the current overall and tier-wise comparison, along with the change in the gender ratio from the previous month, for all business units at the Firm.



How DE&I comes together at our Firm?

People experience is at the core of all our initiatives, and with our vision to be the most recommended Firm by 2030, we strive to build a truly diverse, equitable

and inclusive workplace where people feel valued, cared for, and supported to #Gobeyond in shaping #Vibrant Bharat.



Equity is all about giving everyone access to the same opportunities and resources and recognising and addressing barriers that prevent some groups from

participating fully. It has a significant impact on all the key talent lifecycle stages like hiring, L&D, progression and engagement.

Dissecting “E” in DE&I throughout key talent lifecycle stages

Equity

- Fair treatment: Giving everyone access to the same opportunities and resources
- Targeted support: Recognising and addressing barriers that prevent some groups from participating fully

Progression

- Clarity in progression criteria and fair performance evaluation (MESH - competencies, periodic feedback, 360 assessment, unconscious bias training)
- Sponsorship & leadership development for HIPO underrepresented employees (at Tier II and Tier I)
- Monitor and analyse gender diversity metrics on progression

Engagement

- Psychological safety
- Policies and programs benefiting targeted groups (WoMentorship, Parental leave policy, Creche facility, PRIDE@Purple, Wellness resources)
- Open communication channels (e.g., DOH, OMP) and diverse engagement initiatives catering to various networks
- Unbiased recognition (criteria & coverage)
- Flexible work arrangements and unlimited leaves to accommodate different needs

Hiring

- Equal number of male and female applications for every open position
- Unbiased interview questions and objective evaluation
- Recalibrate assessment criteria for under-represented candidates (for e.g., WINGS, PwD etc)
- Conscious hiring with diversity as a focus (gender along with intersectional dimensions of LGBTQIA, disability and social mobility)

Development

- Proportional gender representation in nomination-based L&D programs
- Personalised learning paths based on skills, roles and aspirations (e.g., learning passports for Tier III)
- Learning materials in multiple formats to accommodate different learning styles and abilities



Our DE&I initiatives

Our firm is making a concerted effort to integrate DE&I principles into our policies, practices, and daily interactions. We believe that embracing diversity strengthens innovation, collaboration, and long-term success. Below is a non-exhaustive list of initiatives we have undertaken to strengthen DE&I across the organisation:



WINGS Programme

We introduced our return-to-work programme for women, WINGS – Women In New Innings, in the last reporting period and continue its efforts to strengthen the programme. It has been designed to tap into the substantial talent pool of external women resources who are on a sabbatical and are looking to resume their careers. Through this programme, we aim to provide these women with a nurturing environment in which to learn, collaborate, and grow, aligned with our firm’s core values of excellence and collaboration. The programme leverages this untapped talent pool with a collaborative model for both the returning women and the Firm.

Some key enablers of the programme include specialised recruitment consultants who focus on the target pool, social media promotion to expand external outreach, and refresher training and other learning modules in collaboration with the L&D team to facilitate a smooth transition to the workplace.

WoMentorship programme

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, considering their new role and priorities.

Under the programme, coaching sessions are conducted by experienced external coaches as explained below:

- **Pre-maternity:** Expectant mothers learn to psychologically prepare and embrace the upcoming change in their personal and professional lives
- **Maternity:** New mothers learn to acknowledge how their newer competencies will play a key role when they return to work
- **Return to work:** Returning mothers learn to develop improved self-belief, build collaborations and navigate the emotional challenges around motherhood

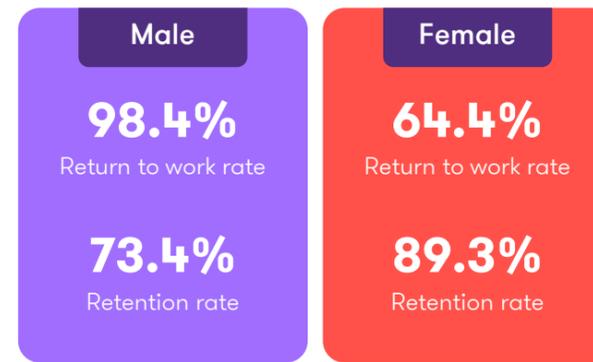
Onboard WoMentorship

Reflections from our participants

New perspectives Rediscovering myself Repositioning
 Confidence Great advice Grateful Guidance Insightful
 Learnings Real-life experiences Comprehensive sessions Positivity
 Support system Interactive Empowering Balancing act
 Reflections Community Sustainable career



Return to work and retention rates of employees who availed parental leave



DADvisor programme

Building on the success of the WoMentorship programme and enabling an equitable environment, our Firm extended coaching support to male colleagues embarking on their fatherhood journey. The programme aims to support new fathers with a smooth transition to parenthood while managing their professional responsibilities. The programme covers elements such as sharing responsibilities, being an ally, strategic planning, respecting boundaries, modelling equity and envisioning and defining success for the family.

PridePurple affinity network

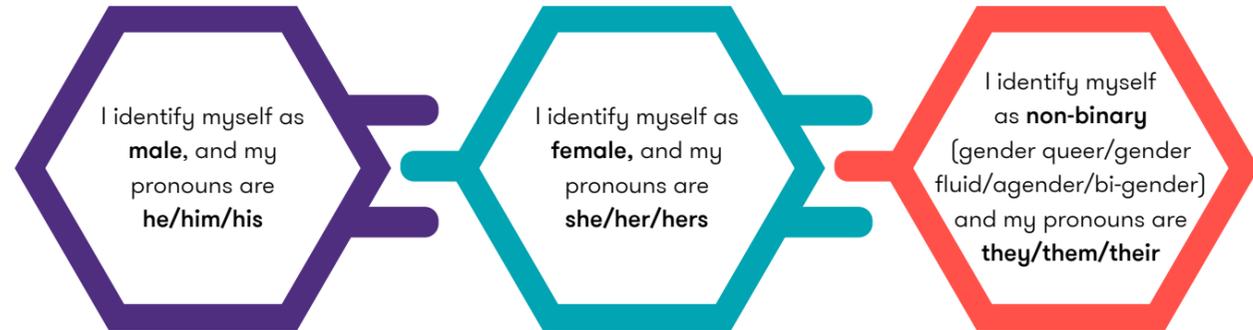
We strive to strengthen diversity by tapping into the broader demographics of social mobility, PwD and LGBTQIA+ with a continued focus on gender. We introduced our first affinity network, PridePurple, to build an inclusive workplace culture for all employees, regardless of their sexual orientation, gender identity or gender expression.

This exclusive platform is designed to provide a safe and dedicated space for individuals to connect, share experiences, and express their feelings without fear of judgment. Allies can contribute by supporting fellow employees who represent diverse identities and promoting an environment that fosters acceptance and psychological safety. Our PridePurple network has members who connect regularly to brainstorm and ideate on various ways to drive awareness on LGBTQIA+ hiring and inclusion.

To create awareness on the LGBTQIA+ community, we also introduced PRISM, our PRIDE mascot, to educate people on various strands of gender diversity through structured communications on gender identity, gender expression and pronouns. The PridePurple network is driven on the below four pillars:

- **Commitment** - Committing time to networking meetings and building awareness
- **Participation** - Contributing ideas and suggestions
- **Collaboration** - Collaborating with network members and the DE&I team to encourage higher engagement
- **Allyship** - Being visible advocates and allies of the network and the community

This year, we also introduced the use of gender pronouns in employee email signatures to promote a culture of respect and acceptance.



DEIverse

DEIverse is a platform aimed at providing enhanced learning on DE&I and includes development-based programmes for diverse cohorts under the tagline of “Your DE&I learning universe”. The initiative was launched with a virtual platform featuring fun-based learning through curated activities, providing our people with an opportunity to enhance and showcase their DE&I knowledge. Another intervention as part of this initiative included a targeted training programme, developed in collaboration with the L&D team, for mid-level women colleagues (Associate Directors) on aspects such as negotiation, networking, and personal mastery. The training topics are identified through targeted surveys that gauge the development needs of our women colleagues.

DEIverse is an innovative way to engage people across all levels in the areas of DE&I and support the career development of women through need-based learning programmes. The launch of fun-based learning saw participation from over 700 colleagues, with exploration of the platform resulting in 2,300+ game plays. So far, 45 women colleagues at the AD level have been included in the focused DEIverse training programme. We are also working towards integrating this with the Firm's induction module. The idea is to provide this learning opportunity to every new joiner, aiming for a broader reach and starting their DE&I journey at the firm.

Celebrating parenthood

Starting a family is a significant personal milestone and one of the most rewarding experiences. The Firm shares this joy with new parents through best wishes and gifts for their little bundle of happiness. We celebrated with more than 120 new parents in FY 2024-25 by welcoming little munchkins to the extended #GTBharat family.

Creche benefits

At our Firm, we are deeply committed to creating a supportive and inclusive workplace that prioritises the well-being of our people. One of the ways we uphold this commitment is by offering a creche facility to support working parents in managing their childcare responsibilities. This initiative provides access to a safe, secure, and reputable daycare centre located near our offices, allowing parents to focus on their professional responsibilities with peace of mind. The creche policy outlines clear guidelines and processes and is available to all full-time and contractual staff for children aged between 6 months and 6 years. Through this benefit, we aim to create a work environment that values both personal and professional fulfilment, reinforcing our commitment to people-centric policies that truly make a difference.

EmpowHER networking programme

EmpowHER is a networking programme under our DE&I umbrella, which enables our women colleagues to connect, collaborate, and support one another. This initiative aligns with our commitment to promoting a culture of inclusion, empowerment, and support within our workplace. The objective of the programme is to provide a platform for women employees of the Firm to connect with women leaders, encourage discussions on diverse and pertinent topics, and create a culture of support and empowerment for women within the Firm. These sessions are held in person at the respective Grant Thornton offices, providing women employees with the opportunity to interact with women leaders and peers in their local locations. The networking session is intended to be a free-flowing session where the participation of women colleagues drives the session flow.

The topics which are usually covered are:

- Building confidence (how to tackle imposter syndrome)
- Building resilience
- Elevate personal brand
- The ABC of the new-age working women – her challenges (work-life balance), her aspirations
- Building skills and advancing career

We began the EmpowHER sessions at the Firm in July 2024 and have concluded five sessions in five different locations so far. One or two women leaders facilitated the networking sessions in each location and have engaged over 200 women colleagues across the locations so far.

PridePurple affinity network

In our continued endeavour to build a diverse, equitable and inclusive workplace, we have launched the DE&I network to create a wide cohort of DE&I allies who can support the Firm's DE&I strategy and action plans across locations, business units and workgroup

levels. The role is open to all employees based on self-nomination and is particularly encouraged for those who have a passion for DE&I, effective communication, inter-personal skills, collaboration skills and a commitment to promote this within the Firm.

Role of DEI ally

Support and cascade DEI objectives by being a visible advocate and undertake the following responsibilities within the respective BUs:



Diving into new diversity dimensions & strengthening Firm's equity framework

With our efforts to strengthen diversity by focusing on gender and widening dimensions to include LGBTQIA+ and PwD, and cultivate inclusion with continued awareness, we at the Firm also believe that equity is an enabler to achieving diversity and inclusion goals by providing access to opportunities, resources and support that every individual needs, to be #AtTheirBest. To facilitate the inclusion of the PwD workforce with ease at the Firm, we have introduced a Reasonable Accommodation Policy, aiming to create an equitable environment for all and promote diversification of the talent pool across the dimensions of people with special abilities.

Empowering male allies at the Firm

At our Firm, promoting diversity is a responsibility shouldered by all, including our male colleagues. Focused efforts are made through internal platforms, including emails, Firm Connect, WhatsApp, as well as Grant Thornton social media handles, to celebrate the contributions and individuality of male colleagues at the Firm and their rigour in driving an inclusive work environment. Through comprehensive training, mentorship, and awareness programmes, as well as opportunities to participate in exclusive diversity-focused events and forums, we ensure that our male colleagues are equipped to play a proactive role in creating balanced teams and challenging unconscious biases.

Community impact

At the heart of our sustainability journey lies a deep commitment to empowering communities and nurturing inclusive growth. We believe that meaningful engagement with local communities is a vital part of building a resilient and equitable future. Lasting change is possible only when communities are empowered to participate in their own development. Our community engagement efforts are designed to address critical social needs while creating opportunities for the education, empowerment, and well-being of both people and the planet. Through strategic partnerships and volunteer initiatives, we strive to create lasting social impact in our four key focus areas: Education and Literacy, Health and Nutrition, Livelihood and Agriculture, and

Environment and Biodiversity. Our approach is guided by empathy, collaboration, and a shared vision for a better tomorrow — where every individual has the opportunity to thrive.

Our employees have contributed INR 2.26 Crores to the Firm's CSR fund and around 250 of our employees have contributed their valuable time to the causes close to our hearts. We are proud to say that with this monetary and voluntary support we have implemented exclusive initiatives under our four key focus areas. Additionally, we have also provided one-time contribution to some of the NGOs.



Education	Environment	Livelihood	Healthcare
<ul style="list-style-type: none"> Announced Teach programme to mentor 130 students beyond the classroom Inaugurated 2 STEM centres to help educate 2,040 students 	<ul style="list-style-type: none"> Planted 3,310 trees across India and distributed 18,500 jasmine saplings to farmers Collected 274 KG of single-use plastics to offset 3,951 kg of CO2 emissions Collected 1,162 kg of waste across our neighbourhoods 	<ul style="list-style-type: none"> Enabled 135 underserved youth to gain BFSI sector knowledge through STeP skill centres Provided skill development training to 102 households to generate additional income totalling INR 28,37,475 	<ul style="list-style-type: none"> 370 employees donated blood to support 149 individuals with life-saving medical treatment Supported 10 children with heart surgeries Supported delivery of 53 healthy babies Provided nutritious meals to 2,760 individuals for 40 days at BYL Nair Hospital

Empowering futures through education

Our focus remained on child-centric and education-driven initiatives, delivered in partnership with credible non-profits and supported by the active involvement of our people. Through structured programmes, we aimed to improve access to quality education, reduce school dropouts, build life skills, and encourage holistic growth for children and youth from disadvantaged backgrounds.

Employee volunteering continued to be a cornerstone of these efforts. Our teams contributed their time and expertise by mentoring students, conducting skill-building sessions, and engaging with families and communities to reinforce the importance of education. These contributions not only supported children's

academic progress but also strengthened their confidence, resilience, and aspirations for the future.

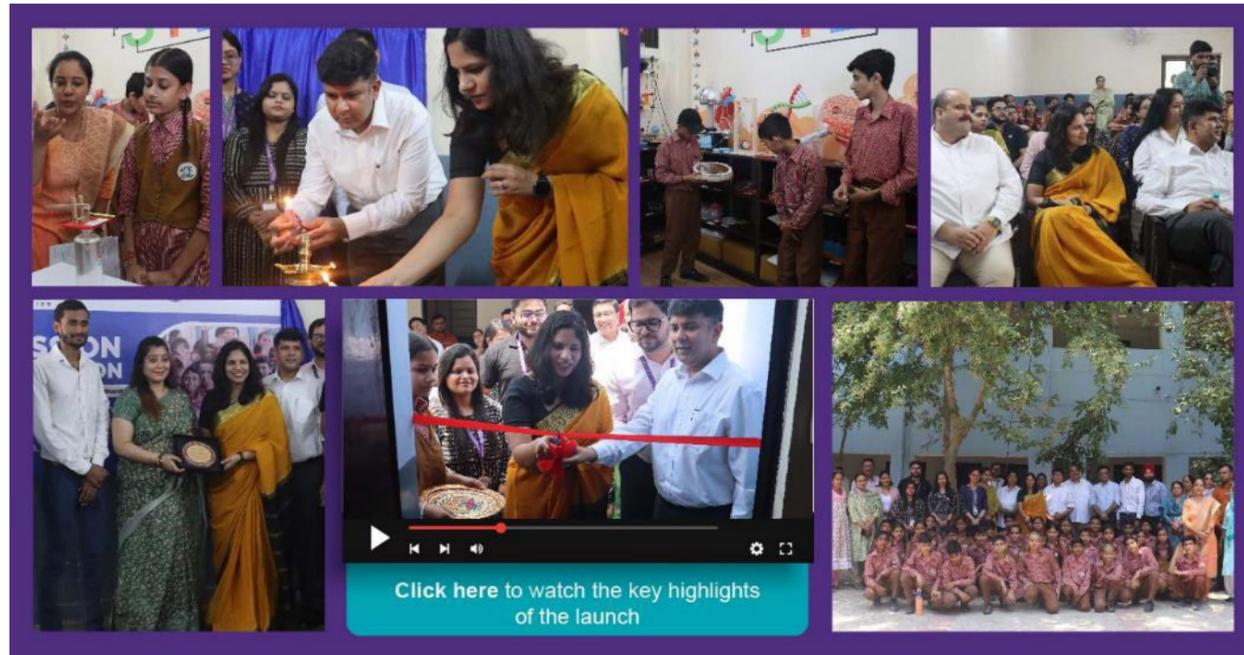
At Grant Thornton Bharat, we believe that education is one of the strongest enablers of social equity. Our partnership with U&I Foundation reflects this conviction by ensuring that children from underserved backgrounds not only receive academic guidance but also acquire critical life skills and mentorship. The Teach Programme is designed to nurture holistic development covering academics, financial literacy, emotional well-being, and career readiness thereby empowering children to build self-confidence and aspire to brighter futures.

During FY2024-25, the programme reached 130 children across U&I centres in India. Each child benefited from a blend of classroom learning, one-on-one mentoring, and interactive workshops aimed at building resilience and confidence. To track progress effectively, baseline assessments were carried out, mapping both academic proficiency and financial literacy levels. The year also focused on preparing students for life beyond the classroom. Career and aspiration workshops were tailored for older children, contributing towards the programme's long-term goal of enabling at least 70% of participants to be career-ready. Additionally, life skills and well-being sessions helped children strengthen emotional resilience, improve communication, and develop positive self-esteem. Through this initiative, Grant Thornton Bharat continues to invest in shaping a generation of skilled, confident, and responsible individuals who will be empowered to create lasting impact within their communities.

Grant Thornton, in collaboration with the Smile Foundation, initiated a learning-focused CSR initiative aimed at enhancing foundational education and STEM skills among underserved children and youth. With activities spanning classrooms, labs, and community spaces, the initiative contributed to holistic child development, improved learning outcomes, and increased scientific curiosity.

Continuing our impACT to inspire and empower the next wave of innovators, we have inaugurated another STEM centre at Shiksha Education Centre, Gurugram, in collaboration with our NGO partner, the Smile Foundation. Through this endeavour, we are extending our efforts beyond conventional boundaries, aiming to empower tomorrow's innovators and bolster the UN's Sustainable Development Goal of Quality Education. This new STEM centre promises to provide an interactive and enriching platform for approximately 480 students in Grades 1-8, enabling them to explore the realms of science and mathematics. It focuses on:

- Quality education for all students.**
- Targeted focus on STEM subjects**
- Increased innovation and creativity**
- Advanced teacher training**



“

On behalf of the Shiksha family, I would like to extend our heartfelt gratitude to Grant Thornton Bharat LLP for their invaluable contribution in setting up the Foundational Literacy and Numeracy and STEM lab for our students from grades 1 to 8.

These STEM labs are known for fostering active learning, creativity, and problem-solving skills. I am confident that this STEM centre will provide our students with the exposure and environment to explore through ‘learning by doing’ and various hands-on activities. This initiative will not only enhance the teaching and learning process but also instill a scientific temperament in our children.

Your generous support is instrumental in nurturing the next generation of innovators and thinkers, empowering our students to excel in science and technology.

– **Simi Handa**
Director Academic – Shiksha

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By investing in STEM education, we’re preparing young minds for exploration, innovation, and lifelong learning. With our focus on equitable education, capacity building, and student empowerment, we inaugurated another state-of-the-art STEM centre at Sarvodaya Kanya Vidyalaya in Delhi, in association

with our partner NGO, United Way India. With 80 working models, 33 backdrops and manuals, the centre is an integral part of the school’s academic environment. It promises to offer a dynamic and engaging platform to about 1,560 students of Grades 6-10 for learning science and mathematics.

“

Our school now boasts of a state-of-the-art STEM lab—a beacon of inspiration for our students to discover, innovate and shape the future. This centre will promote logical and critical thinking through hands-on and problem-based learning. Our science and maths teachers appreciate these efforts to impart 21st century skills. We extend our deepest gratitude to Grant Thornton Bharat for its unwavering commitment to empowering the next generation of leaders and thinkers.

– **Sunita Rao**
Principal, Sarvodaya Kanya Vidyalaya, Delhi

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We recognise that safeguarding children’s rights is central to building a more equitable and resilient future. Our collaboration with CRY reflects this conviction — leveraging the energy of volunteers, the commitment of communities, and the strength of structured interventions to secure a happier, healthier, and more educated childhood for every child.

During FY2024–25, our partnership with CRY supported seven volunteer-led projects across multiple states. These projects extended beyond classrooms, engaging deeply with families, teachers, and community members to ensure that children not only enter school but also remain in education, develop essential life skills, and grow into empowered individuals. The programme placed a strong emphasis on reducing dropouts by 80%, improving girl child enrolment by 50%, enhancing literacy, and preventing child labour. Through this partnership, Grant Thornton reinforces its commitment to child-centric development and grassroots transformation ensuring that every child has the opportunity to learn, lead, and thrive.



We partnered with Katha, a pioneering education non-profit, to create meaningful learning opportunities for children from Delhi's largest slum communities. At the heart of this effort is the Katha Lab School, which bridges foundational literacy with cultural, emotional, and technological empowerment helping children to learn and thrive.

We supported the development of a comprehensive curriculum from Crèche to Year 12, enriched with arts, culture, and diversity. Through refresher workshops, we also helped strengthen teacher capacity and pedagogy. With the KITES initiative, we enabled ICT-based learning by introducing digital literacy modules, training teachers to utilise technology in the classroom, and assessing students' digital proficiency.

Holistic development continued to be central to our approach. Under Kalanivas, students explored music, dance, theatre, and visual arts. Through Katha Josh, structured sports and athletics were built into the timetable, promoting both physical fitness and emotional resilience. To ensure measurable progress, we introduced structured tools for tracking students, planning lessons, and monitoring participation. Regular parent-teacher meetings, community events, and partnerships with civil society organisations further strengthened local engagement. This reflects our commitment to inclusive education and equitable growth. By investing in holistic learning, we are empowering children with the knowledge, skills, and confidence to shape their futures and contribute meaningfully to society.

Empowering futures through education

We recognise that access to nutritious food, preventive healthcare, and wellness education are essential pillars of long-term societal well-being. Through targeted initiatives, strategic partnerships, and inclusive outreach programs, we aim to address nutritional gaps, promote healthy lifestyles, and support vulnerable populations. By investing in community health, we not only enhance quality of life but also contribute to building resilient, empowered communities for a sustainable future.

Through our collective efforts with Sri Sathya Sai Sanjeevani Hospitals, we focused on paediatric cardiac care and comprehensive maternal health offering services that restore lives and dignity. Our commitment to #GoBeyond and make a difference remains steadfast in providing completely free, high-quality healthcare to underprivileged communities.

Supported **10 children** with life-saving heart surgeries

Empowered **53 pregnant women** with critical healthcare assistance

Reached families across **Jharkhand, Bihar, Haryana, Madhya Pradesh, Maharashtra, Uttarakhand, and Uttar Pradesh**

Cause and effect

370
Donors

130 liters
Blood collected

Beneficiaries

73
children

21
mothers

55
thalassemia patient

Key health initiatives under this collaboration:

Project "Nanha Sa Dil" – Pediatric cardiac surgeries

Financial support sought for **10 surgeries at INR 1.5 Lakhs per case**

Project "Mamatva" – Maternal and pregnancy care

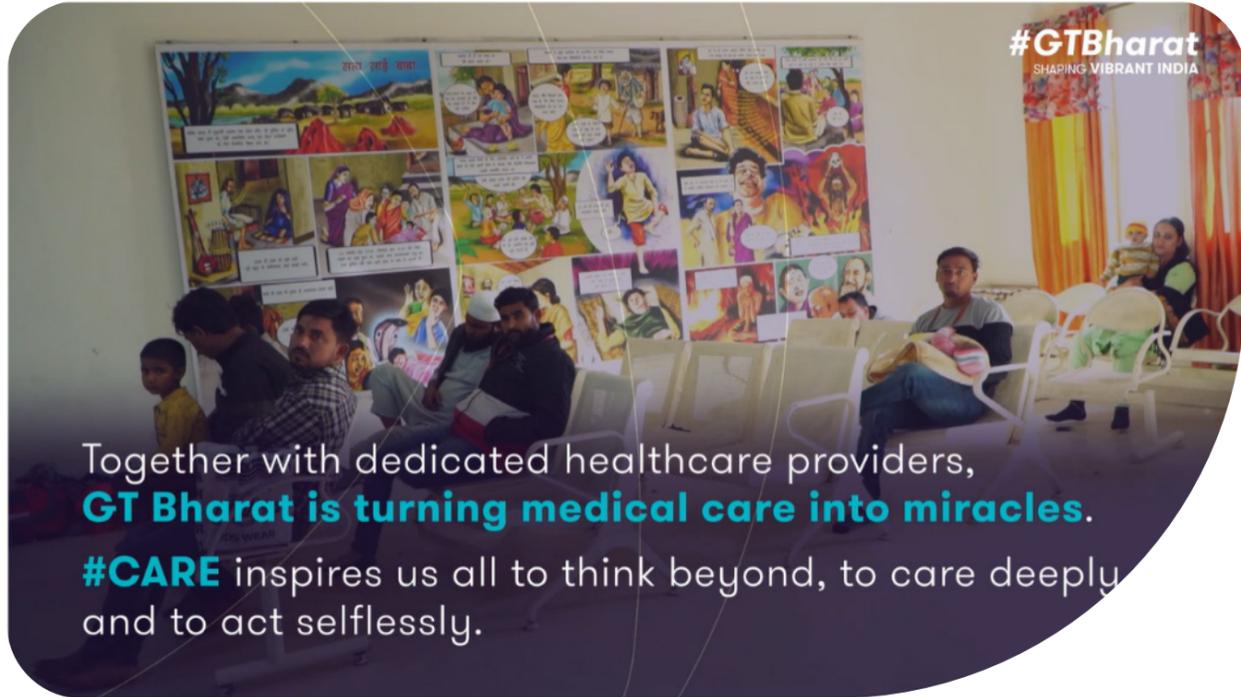
Supporting **53 pregnant women with comprehensive maternal care at INR 39,000 per case**

Project "Save the Heart"

Blood donation drives conducted in collaboration with NGO partners



Our employees, inspired by **#CARE** and a shared commitment to community well-being, spent time with the patients.



Together with dedicated healthcare providers, **GT Bharat is turning medical care into miracles.** **#CARE** inspires us all to think beyond, to care deeply and to act selflessly.



Our CSR initiative Swasthya Ahara, focused on the UN SDGs, is our step towards achieving zero hunger, good health, and well-being for all. In association with our partner NGO, Akshaya Chaitanya, we conducted the Swasthya Ahara Food Donation Drive for the families of patients at BYL Nair Hospital in Mumbai for over 40

days, with 38 volunteers from our Mumbai office participating. Through this collaboration, we not only fought hunger, but also supported the well-being of caregivers by recognising their quiet strength and relentless care.

19,315 meals distributed in 40 days

2760 beneficiaries

INR 19.3 lakh saved in treatment cost

Small act, big impact!



A beacon of hope

Over the past two years, Madhya Pradesh resident Rekha Sonwane has been fighting against all odds to save her 20-year-old son Arjun, who is battling kidney failure at the BYL Nair Hospital. Her struggle is compounded by the absence of her husband, who remains in Madhya Pradesh to support them financially.

The Swasthya Ahara food distribution drive not only eased Rekha's financial woes but also offered her hope and reassurance on this arduous journey to saving her son.



A meal can heal

Indubai Pandurang Tyade's journey from her rented accommodation in Jalgaon to Mumbai's BYL Nair Hospital is a tale of hope and courage. Indubai's son Vijay is currently undergoing treatment for urology ailments at the BYL Nair Hospital. With no relatives in the city and limited financial resources, Indubai relies solely on Vijay to navigate his medical needs and paperwork.

In these trying times, the mother-son duo find solace in the meals provided to patients' families under the Swasthya Ahara food distribution drive.

Champions of change: Our frontline heroes

“

The experience of serving food to the relatives of patients was truly surreal and filled us with immense joy. Hearing the stories and experiences shared by the patients reminded us of the importance of gratitude and made us realise just how fortunate we are to have what we do.

- **Armaity Jayakar**
Chartered Accountant
Mumbai

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Seeing the gratitude on the faces of these families as they receive a meal during challenging times is truly humbling. It's a privilege to be part of a community effort that makes a tangible difference in people's lives.

- **Darshana Kadakia**
Partner, Deals Lifecycle

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“

I really enjoyed partnering with the Firm and Akshaya Chaitanya for this noble cause. It was satisfying to see the relatives of patients benefit from this act of kindness.

- **Yatharth Jhavar**
Executive
(People and Culture)

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In our efforts to improve healthcare access in rural India, we partnered with the Sakshi Mobile Medical Unit, an initiative dedicated to bridging critical gaps by delivering free preventive, diagnostic, and referral services to underserved communities. Operating in the Taluka of Chiplun, Ratnagiri District, Maharashtra, the unit covers 22 villages and serves 60-70 patients daily. Services include on-site medical consultations, free medications for 5-7 days, and follow-up care through OPD visits. Monthly mega health camps focus on specialised areas such as eye care, dental hygiene, and skin health, with support from local health officers and specialist doctors in paediatrics, gynaecology, ophthalmology, and dental care.

The initiative thrives on strong community collaboration, working closely with village sarpanchs, local authorities, and ASHA workers to drive awareness and participation. Referrals to government hospitals ensure continuity of care for advanced treatments. The social impact has been significant, reducing travel costs, enabling the early detection of common ailments, and fostering community empowerment through increased health awareness and engagement. This partnership exemplifies our commitment to inclusive healthcare and sustainable community development.



Pathways to prosperity: Our livelihood initiatives

Empowering communities through sustainable livelihood initiatives is a cornerstone of our community engagement strategy. We focus on enhancing income-generating opportunities, particularly in agriculture and allied sectors, by promoting skill development, access to resources, and climate-resilient practices. Our programmes aim to build self-reliance among rural populations, support smallholder farmers, and encourage entrepreneurship through inclusive and locally relevant interventions. By strengthening rural economies and promoting sustainable agricultural practices, we contribute to the long-term resilience of communities and economic equity.

Our collaboration with the NGO WOTR brought sustainability to the grassroots level. Through the jasmine cultivation initiative, we distributed 18,500 saplings to 25 farmers across two villages. This helped us empower livelihoods, improve incomes, and connect farmers to Mumbai's largest flower market in Dadar. At Dimbhe village, farmers with experience of 15 years or more in jasmine cultivation shared their learnings with peers, covering 20 households from two villages. Our exposure visits helped boost the confidence of marginal farmers, encouraging them to adopt best practices and organic methods, such as Jivamrut.

From trees to training, from passion to purpose, our initiatives stand as proof to what we can achieve when we come together for the planet. These programmes are part of our vision to build a sustainable and Vibrant Bharat. We believe knowledge is one of the most important resources. Through practical training on rice transplantation using the System of Rice Intensification (SRI) method, we educated farmers in 20 households of Bhavase and Khoste villages on sustainable agriculture improving soil and water usage while boosting yields.

As part of our capacity-building efforts, we conducted three community mobilisation sessions across two villages, aimed at promoting awareness, encouraging active participation, and instilling a sense of ownership around the project's goals. These sessions have played a vital role in strengthening local leadership and enhancing readiness for on-ground implementation. In parallel, our water resource management initiatives have led to the completion of 10 loose boulder structures, one gabion structure, and one nala distillation activity, collectively creating a water harvesting potential of 7,600 cubic meters. These interventions are significantly improving groundwater recharge and enabling year-round irrigation for local farmers.

To support livelihood diversification, we extended floriculture assistance to 20 households and established poultry units for 35 families. Additionally, two women-led enterprise groups, comprising 20 women, were provided with training and resources to build sustainable income streams. These efforts are projected to yield a compound annual growth rate (CAGR) of 30–45% in household income over the next three years. On the agricultural front, improved practices and resource efficiency are expected to result in a 20–25% increase in crop productivity and a 30–40% reduction in input costs, ultimately enhancing long-term resilience and profitability for smallholder farmers.

Livelihood diversification was a key component, with floriculture introduced to 20 households and poultry units distributed to 35 families. Two women-led enterprise groups, comprising 20 women, were supported with training and resources, leading to early signs of income growth, with a projected CAGR of 30–45% over three years. Improved resource use demonstrated evident agricultural benefits, resulting in a 20–25% increase in crop productivity and a 30–40% reduction in input costs. Measurable outcomes included increased access to clean water via Water ATMs, a noticeable reduction in waterborne diseases among women and children, and high participation in community-wide training sessions. Women played an active role in enterprise development and governance, contributing to economic relief through lowered household water expenditure. Feedback was gathered through door-to-door surveys, community meetings, and usage monitoring, laying the foundation for scalable water stewardship models in similar geographies.

To empower youth, we launched the STeP Skill Centre under the Skill Training for Employment Promotion (STeP) initiative. The five-stage programme included mobilisation, enrollment, training, placement, and post-

placement support. We trained 136 students in the BFSI course, enhancing their versatility for sector-specific roles. Over 70% were successfully placed. The inclusion of CCAB bridged gaps between technical and domain skills, improving employability. Three targeted sessions, each engaging 45 youth, effectively equipped participants with essential job-readiness skills. Post-placement tracking ensured continued support and career growth, stimulating long-term economic resilience in marginalised communities.

Nurturing nature, together

As part of our commitment to environmental sustainability and community engagement, we proudly collaborated with the Sankalp Taru Foundation to organise a tree plantation drive. The event brought together 381 enthusiastic volunteers from across our offices under the spirit of #OneFirmOneTeam. Together, we planted 2,600 trees, which are projected to generate up to 1,300 tons of oxygen and absorb approximately 1,700 tons of CO₂ over the next 20 to 25 years. This initiative stands as a powerful example of what we can accomplish when driven by shared purpose and passion.

Beyond its environmental impact, the drive also reflected our commitment to creating joyful and meaningful work experiences. The day was filled with laughter, bonding, and celebration. Colleagues shared personal stories, posed for fun photoshoots, danced spontaneously, and enjoyed refreshments. It was a perfect blend of purpose and play, reinforcing our values of collaboration, sustainability, and #FunAtWork. This initiative not only contributed to a greener future but also strengthened our sense of community and collective responsibility.

Embracing fun and purpose



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Even if a little, I'm happy that we could contribute to the environment. It's a small gesture to inspire others and reiterate that this is not the end of what we want to achieve but a small step towards a larger cause. Thanks a lot for organising the plantation drive.

- **Manish Saxena**
Partner, Deals Lifecycle

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Given the urgency of today's environmental challenges, this initiative couldn't be timelier. Turning tree plantation into a widespread movement is essential. This is an investment in our future—one that will benefit generations to come. I'm thrilled to have been a part of this year's drive and look forward to contributing to many more campaigns in the future.

- **Vipin Kumar Saxena**
Director, CFO Advisory

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The event was a great opportunity to not only contribute to the environment but also bond with colleagues. It was heartening to see everyone so engaged and committed to making a difference. Our collective efforts in planting trees are a significant step towards combating climate change and preserving biodiversity. It has inspired us to adopt more sustainable practices in our daily lives.

- **Mehul Janani**
Chartered Accountant, Ahmedabad

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I'm extremely glad to have been a part of this initiative. It is commendable that despite its huge scale, the event was organised and managed very well. It also provided an excellent chance to interact with colleagues in a more informal setting, which was refreshing. The initiative not only contributed to a good cause but also fostered team camaraderie in a meaningful way.

- **Ankit Chugh**
Partner, Assurance

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As part of our ongoing commitment to environmental sustainability, we partnered with the Indian Pollution Control Association (IPCA) to launch the 'Environment & Biodiversity' project — an initiative that reflects our dedication to environmental stewardship. On 3rd July 2024, we actively participated in the Plastic Lao Thaila Pao anti-plastic campaign, where 342 of our team members came together to make a tangible impact. Over the course of a four-hour drive, we collected 274 kilograms of plastic waste, which was responsibly handed over to IPCA for proper treatment and recycling. This effort resulted in a reduction of approximately 3,951 kilograms of CO₂-equivalent carbon emissions, reinforcing our belief that small,

conscious actions can lead to significant environmental benefits.

Through this initiative, we not only addressed the pressing issue of plastic pollution but also demonstrated our commitment to creating a healthier, more sustainable future. The campaign served as a powerful reminder of the role we can all play in protecting our planet, and we are proud to have made a meaningful contribution to this cause. Our collaboration with IPCA continues to inspire us to integrate sustainability into every aspect of our operations and community engagement efforts.



We organised the “Community Clean-up Day” under the banner of our Dash for Trash, #CARE for Earth initiative. This nationwide drive was a resounding success, bringing together 288 passionate volunteers who united to strengthen community bonds, enhance local aesthetics, and reduce plastic waste. Over the course of the day, we collectively removed 1,162 kilograms of waste from our neighbourhoods, sending a strong message of cleanliness and hope for a greener tomorrow.

The collected waste was responsibly handed over to our partner NGOs for recycling, contributing to a significant reduction in our carbon footprint. This initiative not only showcased our dedication to environmental stewardship but also highlighted the power of collective action in creating a meaningful impact. Through this effort, we reaffirmed our belief that small, purposeful steps taken together can lead to lasting change for our communities and the planet.



“These numbers stand for the power of a community united by purpose, determination and care for the environment. Thanks to your hard work, we’ve moved closer to a more sustainable future – this initiative has helped to fulfil the UN’s Sustainable Development Goals of Life Below Water (SDG 14) and Life on Land

(SDG 15) – and to achieve our #NetZero commitment by 2030.

We’re not stopping here! Stay tuned for more opportunities to continue making a positive impact in our communities.”

In response to the devastating floods in Wayanad, which left countless families displaced and in urgent need of support, we felt a deep responsibility to act. Homes were destroyed, lives were disrupted, and the community faced both immediate challenges and long-term rebuilding needs. In line with our commitment to social responsibility and community support, we decided to contribute meaningfully to the relief efforts by raising funds and donating them to the Chief Minister’s Disaster Relief Fund (CMDRF).

Beyond financial contributions, we also mobilised efforts to collect essential supplies such as clothes, non-perishable food items, medicines, blankets, and toiletries. These items were gathered to provide immediate relief and comfort to those affected. Through this initiative, we reaffirmed our belief in standing by communities during times of crisis and demonstrated how collective action can bring hope and healing to those in need.



Living in harmony: Planet first



As a Firm dedicated to sustainable transformation, we lead by example in the race to protect our planet. Intensifying climate change, rising pollution, and dwindling resources threaten our shared future, making immediate, collective action across all sectors essential to safeguard the well-being of our planet and future generations.

We believe that every decision we make has an impact on the world around us, and that by acting with care, we honour our responsibility to the communities and ecosystems we touch. This awareness guides our business practices, supplier selection, and partner engagement. Protecting air, water, and other natural resources goes hand-in-hand with safeguarding human health and social well-being. When we reduce waste in our operations and choose sustainable alternatives, we not only lessen our carbon footprint but also contribute to cleaner neighbourhoods and safer workplaces. In doing so, we strengthen the bonds of trust with employees who want to work for a Firm that shares their values.

Customers and investors are increasingly drawn to Firms that demonstrate genuine environmental leadership. By focusing on resource efficiency and tracking our progress publicly, we build credibility and differentiate ourselves in competitive markets. Our commitment to transparency invites constructive dialogue with stakeholders and inspires confidence in the integrity of our brand.

We also see environmental stewardship as a source of innovation. By challenging ourselves to find new ways to conserve energy, capture emissions, and reuse materials, we spark creative solutions that drive growth. These innovations deliver cost savings through reduced energy bills and raw material costs while opening doors to emerging markets focused on green technologies.

In recognition of our commitment and systematic approach, we have achieved an **ISO 14001 certification for our Environmental Management System**. This milestone marks our commitment to integrating sustainability into every aspect of our operations.

Drawing on deep expertise, Grant Thornton Bharat partners with governments and businesses to craft and execute practical sustainability strategies. By guiding the adoption of targeted practices, we accelerate the transition to a low-carbon future and drive measurable environmental impact.

Acting for a sustainable tomorrow

Our efforts focus on tangible interventions for climate action and responsible resource management. By consistently optimising energy consumption, reducing waste, and deploying smart solutions, we contribute to minimising emissions and advancing the UN SDGs:

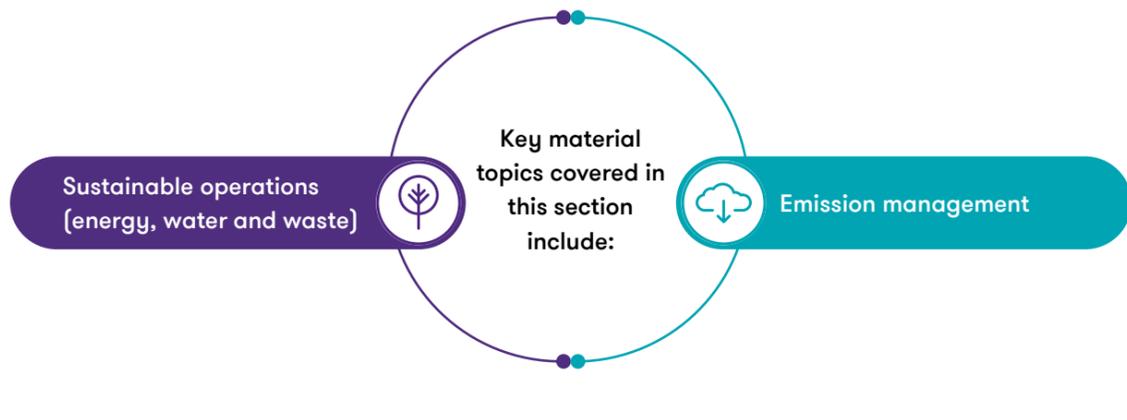


Through these initiatives, we demonstrate that sustainable operations are both practical and beneficial, creating measurable environmental and business value.

Committing to Net Zero: Next steps

Our Net Zero initiative is a bold commitment to eliminate net GHG emissions and foster environmental stewardship by 2030. This transformative journey is embedded in every decision and process, ensuring a substantial reduction of the organisation's carbon footprint. By integrating best practices, monitoring progress, and maintaining accountability, the initiative serves as a model for climate leadership in the consulting industry.

We are cognisant that our journey towards net zero will not unfold overnight. There will be obstacles and setbacks, but these challenges will only strengthen our commitment to continuous improvement. By embedding environmental goals into our culture, we build a Firm that adapts gracefully to regulatory shifts, evolving market expectations, and the unfolding realities of climate change. In choosing this path, we honour our responsibility to both people and planet and affirm that sustainability and prosperity can advance side by side.



Case study:

Obtaining our EcoVadis certification

EcoVadis certification stands as a widely respected global benchmark for sustainable business practices. Through a rigorous assessment of environmental, social, and ethical performance, EcoVadis provides organisations with a comprehensive sustainability rating that is recognised by industry leaders across many sectors.



How does EcoVadis Certification work?

For the current year, we completed a detailed evaluation covering four key areas: environmental impact, labour and human rights, business ethics, and sustainable procurement. The process involved submitting evidence-based responses to hundreds of questions, which EcoVadis' sustainability experts reviewed and verified. This assessment provided us with a clear guidance on strengths and areas for improvement as well as enabled us to benchmark ourselves against industry peers.

We are proud to share that we have achieved a 'Committed' rating.



Benefits of achieving an EcoVadis rating

Marketplace differentiation

Earning an EcoVadis certification has sent out a clear message to our clients, partners, and investors that sustainability is embedded in the way we operate.

Internal improvement

The insights gained from the evaluation have guided us in gaining a better understanding of our progress with respect to our sustainability goals and tracking progress over time.

Competitive advantage

Our rating has opened doors to new opportunities, from securing high-value contracts to entering markets where sustainability credentials are a prerequisite. This enables collaboration with like-minded organisations that prioritise environmental and social responsibility, many of which now require EcoVadis certification as part of their vendor selection process.

Risk management

The assessment process has acted as an early warning system, helping us identify environmental, social, and ethical risks before they escalate.

Sustainable operations: Energy management

We recognise that achieving meaningful reductions in our energy requirements depends on the strength and resilience of our energy management practices. With this in mind, we are implementing a series of targeted measures aimed at enhancing efficiency and sustainability across our operations.



Driving renewable energy adoption through renewable energy certificates (RECs)

To strengthen our energy optimisation efforts and reduce dependence on non-renewable sources, we have invested in **renewable energy certificates (RECs)**.

- **What they represent:** Each REC embodies the environmental benefits of producing one megawatt-hour (MWh) of electricity from renewable sources such as wind or solar power.
- **Why they matter:** RECs enable us to claim the use of renewable energy without requiring on-site installations, overcoming space and budget constraints.
- **Impact:** This approach offsets our electricity consumption with clean energy, reduces our carbon footprint, supports the growth of the green energy market, and ensures compliance with sustainability regulations.
- **Reputation and responsibility:** By investing in RECs, we reinforce our environmental commitment, enhance our sustainability credentials, and contribute to a healthier planet.



Upgrading to high-efficiency 5-Star air conditioning units

In line with our mission to reduce energy consumption and minimise our ecological footprint, we have replaced our **3-star AC units with 5-star energy-efficient models** across our offices.

- **Efficiency gains:** These advanced units consume significantly less energy while delivering superior cooling performance.
- **Environmental benefits:** The upgrade lowers operational costs, reduces carbon emissions, and aligns with our broader sustainability goals.
- **Employee well-being:** Improved cooling efficiency creates a more comfortable work environment, boosting productivity and morale.
- **Ongoing commitment:** We will continue to monitor energy usage and explore innovative solutions to further enhance efficiency.



Achieving green building certifications

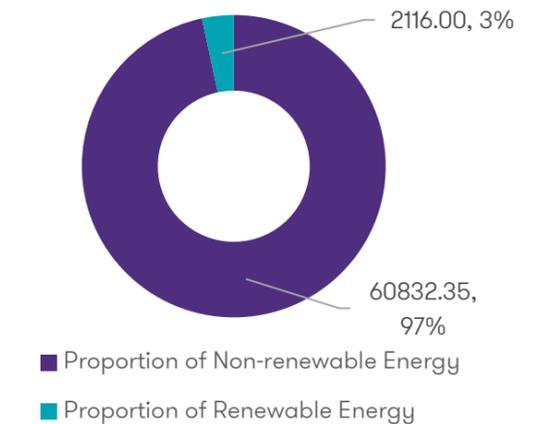
We are proud that our offices in **Chandigarh, Hyderabad, Mumbai, Pune, Kolkata, Noida, and Ahmedabad, as well as our GIFT City location, are situated within certified green buildings.**

- **Sustainability standards:** These certifications reflect our adherence to globally recognised benchmarks for energy efficiency, water conservation, and environmental responsibility.
- **Long-term vision:** By operating in green-certified spaces, we contribute to healthier workplaces, reduced environmental impact, and a more sustainable future.

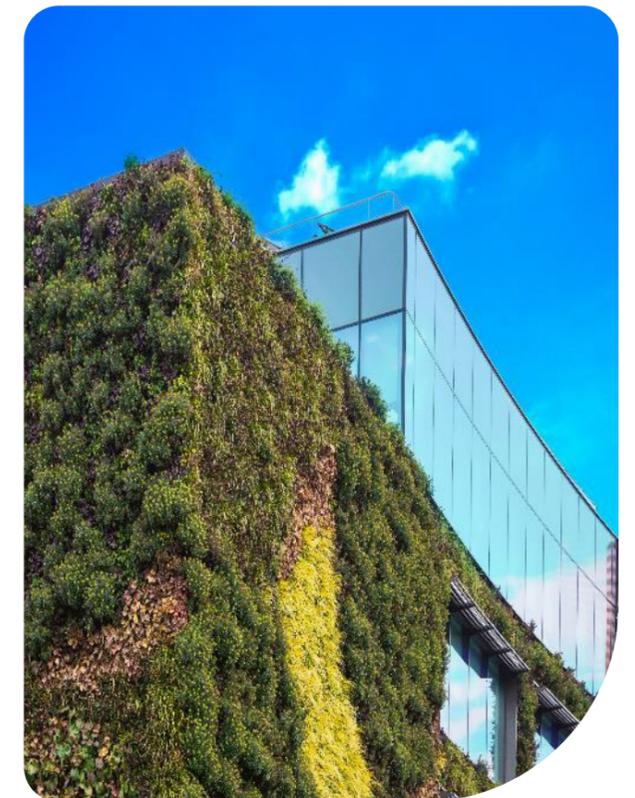
In the current year, our total energy consumption increased to **60,832 GJ**, with **2,116 GJ** sourced from renewable energy sources. This milestone is particularly significant when viewed against last year's figure of **39,300 GJ**, as it reflects the scale of our growth and operational momentum. The increase in consumption is driven by heightened operational activity and the continued expansion of our business footprint. Yet, even amid this surge in demand, we have preserved a stable share of renewable energy in our overall mix, advancing from **1,512 GJ** last year to **2,116 GJ** this year. Maintaining this steady proportion is vital to our commitment to integrating clean energy into our operations, ensuring sustainability remains firmly at the core of our growth story.

Graph: Our energy consumption, representing renewable energy mix

Energy consumption in GJ for FY 2024-25



Our current year's energy intensity = 9.3 GJ/employee



Case study:

Reinforcing environmental sustainability through tree-planting initiatives

As part of our commitment to environmental sustainability, we have embedded tree-planting into the very fabric of our organisational culture. These initiatives not only offset carbon emissions but also cultivate a sense of unity, purpose, and responsibility among our people.



Key initiatives



Tree-mendous impact plantation drive

In a powerful demonstration of solidarity, colleagues from all **14 offices** came together as **#OneFirmOneTeam** to plant **2,600 trees**. The enthusiasm, teamwork, and hands-on participation showcased our collective dedication to sustainability.



Milestone birthdays: Planting legacies

To celebrate the milestone birthdays of our esteemed leaders, such as their 40th, 50th, and 60th, we plant **20 trees** in their honour, cultivating a living legacy that flourishes and grows with time.

- **Impact to date:** In the past 7 months, we have planted 260 fruit trees in celebration of 13 leaders.
- **Innovation:** Each tree is geotagged, enabling us to monitor its growth and health and ensuring that our commitment extends beyond planting to nurturing.



Step-up: Growth that mirrors nature

Career advancement is a milestone worth celebrating, and we do so by planting a tree for every promotion. This symbolic gesture reflects both personal and organisational growth, while reinforcing our sustainability ethos.



Welcoming partners with a green gift

Every new Partner joining our firm receives a living plant as a welcome gift. This tradition aligns with our **#CARE** values and serves as a tangible reminder of our shared responsibility towards the planet.

Impact and outcomes

- **Environmental:** Multiple trees planted, contributing to carbon sequestration, biodiversity, and cleaner air.
- **Cultural:** Sustainability embedded into celebrations, milestones, and onboarding processes.
- **Community:** Inspiring collective action across all offices, strengthening our identity as a purpose-driven organisation.

Conclusion

Through these initiatives, we have transformed tree-planting from a one-off activity into a core organisational practice — one that celebrates people, milestones, and growth while making a measurable environmental impact. Our journey reflects the belief that every tree planted is a step towards a greener, more vibrant Bharat.

Emission management

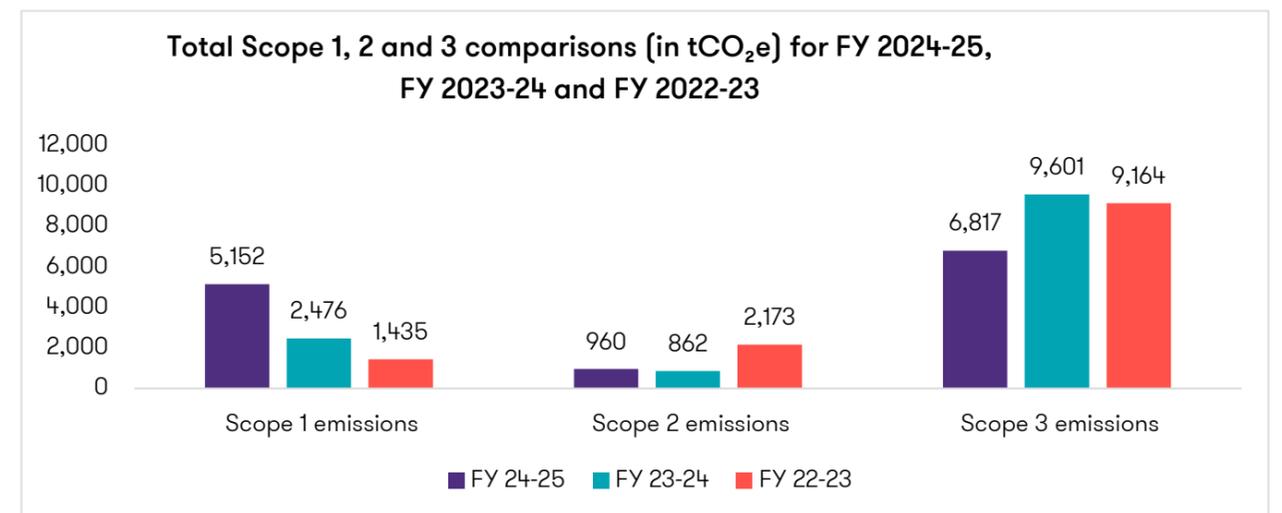
As part of our ongoing commitment to achieving Net-Zero emissions by 2030, we have continued to take deliberate steps towards this goal. We conducted a comprehensive greenhouse gas inventories exercise to assess our Scope 1, Scope 2, and Scope 3 emissions for the fiscal year 2024–25. The objective was to measure our current impact and compare it with the figures from the previous year.

For the fiscal year 2024–25, our emissions profile was carefully measured across all three scopes. Scope 1 emissions, which include direct emissions from sources owned or controlled, totalled **5,152 tCO₂e**. Scope 2

emissions, reflecting indirect emissions from purchased electricity, totalled **960 tCO₂e**. Scope 3 emissions, which encompass all other indirect emissions throughout our value chain, totalled **6,817 tCO₂e**.

Following the analysis, we observed a modest overall reduction in emissions of approximately 0.08%. Notably, our Scope 3 emissions declined significantly by **29%**, reflecting progress in areas beyond our direct operations. However, Scope 2 emissions increased by 11%, indicating areas where further attention and action will be required.

Graph: Scope 1, 2 and 3 emission comparison for three years, pre-carbon offset



To reduce emissions across both Scope 1 and Scope 3, we developed a strategy that combined direct carbon removal efforts with practical carbon avoidance measures. One of the most impactful steps we took was adopting biodigester technology through our collaboration with Sistema.bio.

Sistema.bio offers biodigester systems that convert organic waste into biogas and organic fertiliser. This process helps prevent methane emissions from

entering the atmosphere by capturing and transforming them into usable energy. As part of our efforts to reduce carbon emissions, this technology plays a direct role in lowering our overall emissions.

In addition to its environmental benefits, the solution generates renewable energy and enhances waste management, thereby contributing to both operational efficiency and long-term sustainability goals.

Our participation in the India Dairy Biogas Programme enabled us to retire **5,425 verified emission reductions**, underscoring our commitment to lowering our carbon footprint. As a result of these initiatives, our absolute emissions stand at **12,929 tCO₂e** with net emissions at **7,504 tCO₂e**.

Graph: Our energy consumption, representing renewable energy mix

Climate
Positive Action for Planet + People

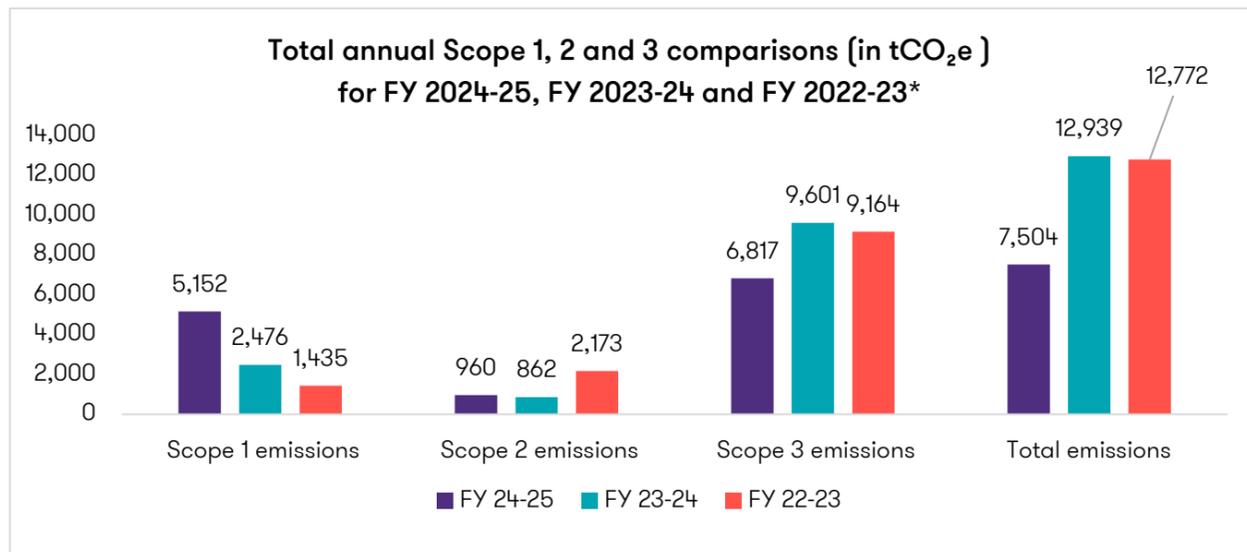
We are delighted to confirm the retirement of
5425 Verified Emission Reductions (VERs)
by
BUEN MANEJO DEL CAMPO INDIA PRIVATE LIMITED
on 14/07/2025

These credits were retired on behalf of Grant Thornton Bharat LLP.

Project: India Dairy Biogas Program

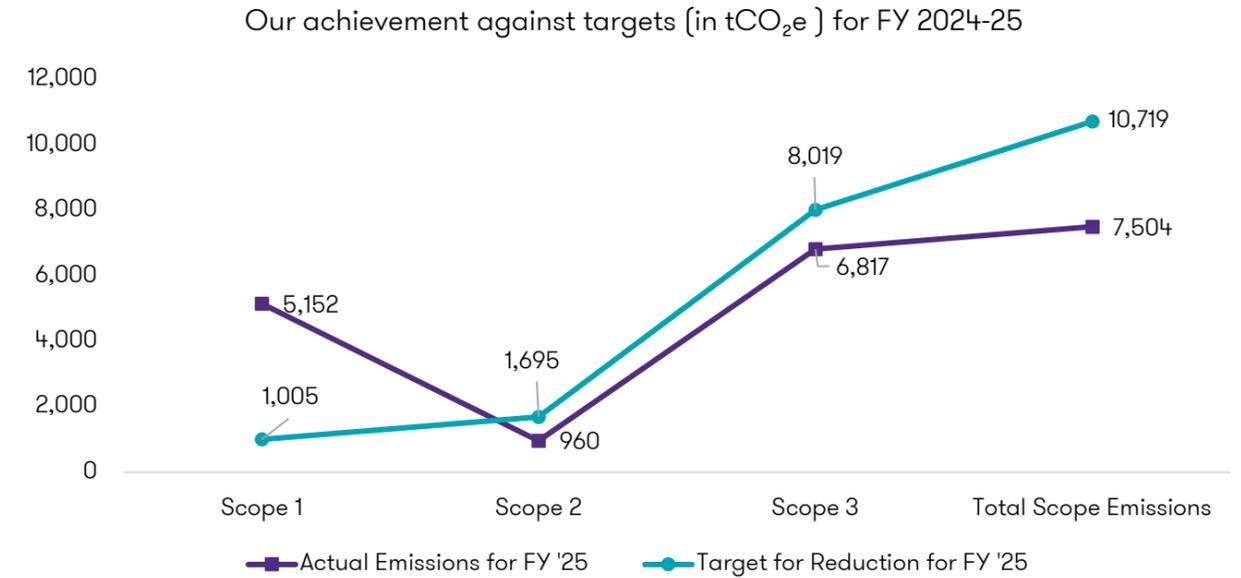
These credits have been retired, saving **5425 tonnes of CO2 emissions** from being released into the atmosphere.
Thank you for investing in a safer climate and more sustainable world.

Graph: Scope 1, 2 and 3 emission comparison for three years, post carbon offsets



*Please note net emissions shown for FY 2024-25 since carbon offsets were made. Absolute emissions for FY 2023-24 and FY 2022-23

Graph: Emissions against targets for FY 2024-25



In our commitment to measurable climate action, we established annual reduction targets to guide and assess our progress. Although Scope 1 emissions remained relatively high, we made notable strides in reducing Scope 2 and Scope 3 emissions. To address the residual impact of Scope 1, we strategically invested in carbon offsets, an effort that not only compensated for those emissions but also propelled us

beyond our set goals. Against a target of **10,719 tCO₂e**, we successfully brought our total emissions down to **7,504 tCO₂e**. This achievement reflects not only compliance but also a clear overperformance, highlighting our dedication to exceeding expectations in our sustainability journey.

Our current year's Emission Intensity = 1.15 tCO₂e/employee

Sustainable operations: Water management

Efficient management of water resources is fundamental to our sustainable operations. The water usage data reported for FY2024-25 clearly demonstrates strong and responsible water stewardship.

During the year, we **withdrew a total of 9,899.75 KL** of water, of which **2,771.93 KL was consumed**, and **7,127.82 KL was discharged**. These figures reflect our commitment to responsible water stewardship, ensuring efficient usage and returning water safely to the environment as part of our broader sustainability goals.

Highlights of our efficient water management

Over 70% of withdrawn water was safely discharged, minimising environmental impact.

Continued focus on efficient water use and conservation initiatives.

Strengthened monitoring and optimisation across operations to align with sustainability goals.

Conservation is supported through regular monitoring, process improvements, and the adoption of sustainable practices. In addition to closely monitoring and tracking our water usage data, we have introduced a range of measures to promote more efficient and responsible consumption across our offices. Dual flush systems have been installed in washrooms, offering two flushing options: a low-volume flush for liquid waste and a full-volume flush for solid waste, which helps significantly reduce water use and achieve measurable savings. Low-water urinals have

also been implemented, reducing water consumption by up to 90% and alleviating pressure on local water resources, while contributing to cost efficiency. Furthermore, we have adopted the use of recycled water for flushing purposes, ensuring that treated water is reused for non-potable needs. This approach reduces our reliance on fresh water, enhances the efficiency of our operations, and supports our commitment to conserving this vital resource while lowering our environmental footprint.

Our current year's water intensity = 0.43 KL/employee

Sustainable operations: Waste management

We have adopted a focused and results-driven approach to waste management, delivering tangible gains for our sustainability agenda. Our initiatives have prioritised the reduction of plastic waste, the enhancement of waste segregation practices, and the cultivation of an environmental responsibility culture across the organisation. These efforts not only reduce our environmental footprint but also embed sustainable habits into our daily work

A centralised waste management system

A Central Waste Management (CWM) system has been established, featuring strategically placed bins on every floor to facilitate the effective segregation of dry and wet waste. This system enables more efficient processing and disposal, while also enhancing recycling efforts. As a result, detailed waste metrics for the reporting period indicate a total generation of **34.17 MT of wet waste and 24.02 MT of dry waste**. Incrementally, during this period, no electronic waste was generated across any of our locations. Consequently, we submitted a NIL return to the pollution department, affirming our compliance with environmental regulations.

We routinely hand over our waste to the building management team for appropriate processing and disposal. The **58.19 MT** waste we generated this year is strictly non-hazardous in nature. We do not produce or handle any hazardous materials or data.

Targeted reduction of plastic waste

Significant initiatives have been launched to eliminate single-use plastics from the workplace. The replacement of plastic bottles with glass alternatives has made a notable contribution to sustainability. Furthermore, plastic crockery and cutlery have been replaced with more eco-friendly options, and ceramic mugs have been introduced to promote reusable daily-use items. A strict ban on plastic bags within office premises ensures that plastic usage is continually minimised. At the same time, paper packaging is now used for courier dispatches and plastic-laminated envelopes have been discontinued.

These measures are regularly reinforced through awareness sessions for the support staff, embedding a culture of sustainability across all levels of the organisation.

Our waste minimisation approach

To drive resource efficiency and minimise waste generation, we have introduced a series of purposeful changes across our operations. Plastic bottles have been phased out and replaced with glass alternatives, while plastic crockery and cutlery have been eliminated in favour of more sustainable options. Ceramic mugs are now used for daily beverages, reducing reliance on disposable cups. We have also prohibited the use of plastic bags within our offices, further cutting down on single-use plastics. Packaging materials have shifted to paper-based solutions, and plastic-laminated envelopes have been removed from circulation. These measures are reinforced through ongoing staff awareness programs, ensuring that sustainable practices become an integral part of our workplace culture.

Through the combined efforts of plastic reduction, improved waste segregation, and ongoing sustainability education, we demonstrate a proactive stance on responsible waste management. These initiatives not only reduce environmental impact but also create a replicable model for workplace sustainability.

Our current year's waste intensity = 0.01 MT/employee

Our progress reflects significant strides: we are successfully lowering our emissions, eliminating single-use plastics, and investing in clean energy alternatives. These processes help us safeguard vital natural resources, benefitting both our operations and the broader communities we serve. We believe that embedding sustainability into every aspect of our work goes beyond meeting our own goals. It inspires others and cultivates a healthier environment and stronger economy for all. This journey defines how we contribute to building a sustainable and vibrant Bharat, charting our progress and inspiring change.

GRI Index

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	2-3 Reporting period, frequency and contact point	About the Report	4
	2-4 Restatements of information	-	
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	2-6 Activities, value chain and other business relationships	About Us	7 - 12
	2-7 Employees	Together we rise: People powering change > Talent acquisition, development and retention > Where we stand	61
	2-9 Governance structure and composition	Governance with purpose, delivery with impact > Corporate governance and ethics > Grant Thornton Bharat's governance structure: Partnership governance board	44 - 51
	2-10 Nomination and selection of the highest governance body	Governance with purpose, delivery with impact > Corporate governance and ethics > Grant Thornton Bharat's governance structure: Partnership governance board	44 - 51
	2-11 Chair of the highest governance body	Governance with purpose, delivery with impact > Corporate governance and ethics > Grant Thornton Bharat's governance structure: Partnership governance board	44 - 51
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance with purpose, delivery with impact > Corporate governance and ethics > ESG council	47 - 48
	2-13 Delegation of responsibility for managing impacts	Governance with purpose, delivery with impact > Corporate governance and ethics > Supporting councils network Governance with purpose, delivery with impact > Corporate governance and ethics > ESG council Governance with purpose, delivery with impact > Corporate governance and ethics > CSR council	46 - 49
	2-14 Role of the highest governance body in sustainability reporting	Governance with purpose, delivery with impact > Corporate governance and ethics > ESG council	47 - 48

Gri standard	Disclosure	Location	Page number
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Governance with purpose, delivery with impact > Corporate governance and ethics > Independence and Conflict of Interest governance framework	49 - 50
	2-16 Communication of critical concerns	Governance with purpose, delivery with impact > Corporate governance and ethics > ESG council	47 - 48
	2-18 Evaluation of the performance of the highest governance body	Governance with purpose, delivery with impact > Corporate governance and ethics > Grant Thornton Bharat's governance structure: Partnership governance board Governance with purpose, delivery with impact > Corporate governance and ethics > Supporting councils network	44 - 46
	2-22 Statement on sustainable development strategy	Message from the CEO Message from the CSO	5 - 6
	2-23 Policy commitments	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future	16 - 18
	2-24 Embedding policy commitments	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future	16 - 18
	2-25 Processes to remediate negative impacts	Governance with purpose, delivery with impact > Corporate governance and ethics > CSR council	49
	2-26 Mechanisms for seeking advice and raising concerns	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Governance: Upholding integrity and trust	18
	2-27 Compliance with laws and regulations	Governance with purpose, delivery with impact > Corporate governance and ethics > Grant Thornton Bharat's governance structure: Partnership governance board > Quality and Risk Management Committee	45
	2-28 Membership Associations	About Us	7 - 12
	2-29 Approach to stakeholder engagement	Materiality assessment: Determining what matters most > Our process > Stakeholder identification and engagement	29

Gri standard	Disclosure	Location	Page number
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality assessment: Determining what matters most > Our process	28 – 30
	3-2 List of material topics	Materiality assessment: Determining what matters most > Finalising our material topics	30
	3-3 Management of material topics	Materiality assessment: Determining what matters most > Our material topics and their implications	31 – 42
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Governance with purpose, delivery with impact > Economic Performance	51
	201-2 Financial implications and other risks and opportunities due to climate change	Materiality assessment: Determining what matters most > Our material topics and their implications	31 – 42
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Together we rise: People powering change > Community impact	90 - 108
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Development and retention > Learning and development > Behaviour and growth-based learning	76
GRI 207: Tax 2019	207-1 Approach to tax	Governance with purpose, delivery with impact > Corporate governance and ethics > Grant Thornton Bharat's governance structure: Partnership governance board > Finance, Budget and Audit Committee	45
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Living in harmony: Planet first > Sustainable Operations: Energy management	113 - 115
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Living in harmony: Planet first > Sustainable operations: Water management	119
	303-2 Management of water discharge-related impacts	Living in harmony: Planet first > Sustainable operations: Water management	119
	303-3 Water withdrawal	Living in harmony: Planet first > Sustainable operations: Water management	119
	303-4 Water discharge	Living in harmony: Planet first > Sustainable operations: Water management	119
	303-5 Water consumption	Living in harmony: Planet first > Sustainable operations: Water management	119

Gri standard	Disclosure	Location	Page number
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Living in harmony: Planet first > Emission management	116 - 118
	305-2 Energy indirect (Scope 2) GHG emissions	Living in harmony: Planet first > Emission management	116 - 118
	305-3 Other indirect (Scope 3) GHG emissions	Living in harmony: Planet first > Emission management	116 - 118
	305-4 GHG emissions intensity	Living in harmony: Planet first > Emission management	116 – 118
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GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Living in harmony: Planet first > Sustainable operations: Waste management	120
	306-2 Management of significant waste-related impacts	Living in harmony: Planet first > Sustainable operations: Waste management	120
	306-3 Waste generated	Living in harmony: Planet first > Sustainable operations: Waste management	120
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Talent acquisition, development and retention > Our strategic talent acquisition process > FY 2024-25 highlights	63 - 64
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Together we rise: People powering change > Development and retention > Employee benefits	68
	401-3 Parental leave	Together we rise: People powering change > Development and retention > Employee benefits	68
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Together we rise: People powering change > Development and retention	66 - 68
	403-2 Hazard identification, risk assessment, and incident investigation	Together we rise: People powering change > Development and retention > Safety and security	67 - 68
	403-3 Occupational health services	Together we rise: People powering change > Development and retention	66 - 68
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Together we rise: People powering change > Development and retention > Safety and security	67 - 68
	403-9 Work-related injuries	Together we rise: People powering change > Development and retention > Safety and security	68
	403-10 Work-related ill health	Together we rise: People powering change > Development and retention > Safety and security	68

Gri standard	Disclosure	Location	Page number
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Together we rise: People powering change > Development and retention > Learning and Development	72 - 73
	404-2 Programs for upgrading employee skills and transition assistance programs	Together we rise: People powering change > Development and retention > Learning and Development	69 - 76
	404-3 Percentage of employees receiving regular performance and career development reviews	Together we rise: People powering change > Development and retention > Learning and Development	70
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Together we rise: People powering change > Talent acquisition, development and retention > Where we stand	61
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Together we rise: People powering change > Community impact	90 - 107
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance with purpose, delivery with impact > Data security and privacy > Protocol for data security and privacy	55

UNSDG Index

SDG	Targets	Topics	Page number
Goal 1. End poverty in all its forms everywhere	1.4 By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance	Together we rise: People powering change > Community Impacts > Pathways to prosperity: Our livelihood initiatives	101 - 103
Goal 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture	2.1 By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round	Together we rise: People powering change > Community Impacts > Strengthening community health and nutrition > Small acts, big impact	99
Goal 3. Ensure healthy lives and promote well-being for all at all ages	3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all	Together we rise: People powering change > Community Impacts > Strengthening community health and nutrition Together we rise: People powering change > Health, safety and well-being of employee	95-100; 78-81
Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university	Together we rise: People powering change > Community Impacts > Empowering futures through education	91 - 95
	4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	Together we rise: People powering change > Community Impacts > Empowering futures through education	91 - 95
	4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations	Together we rise: People powering change > Community Impacts > Empowering futures through education	91 - 95

Gri standard	Disclosure	Location	Page number
Goal 5. Achieve gender equality and empower all women and girls	5.1 End all forms of discrimination against all women and girls everywhere	Together we rise: People powering change > Talent acquisition, development and retention > Our strategic talent acquisition process Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > WINGS Programme Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > WoMentorship Programme Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > EmpowHER networking programme	62-65; 85; 88
	5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation	Governance with purpose, delivery with impact > Corporate governance and ethics	44 - 53
	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	Together we rise: People powering change > Talent acquisition, development and retention > Our strategic talent acquisition process Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > WINGS Programme Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > WoMentorship Programme Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > EmpowHER networking programme	62-65; 85; 88
	5.c Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Social: Nurturing our people and fostering inclusion Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Governance: Upholding integrity and trust	17 - 18
Goal 6. Ensure availability and sustainable management of water and sanitation for all	6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally	Living in harmony: Planet first > Sustainable operations: Water management	119

Gri standard	Disclosure	Location	Page number
Goal 6. Ensure availability and sustainable management of water and sanitation for all	6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity	Living in harmony: Planet first > Sustainable operations: Water management Living in harmony: Planet first > Acting for a sustainable tomorrow	119; 110
	6.6 By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes	Living in harmony: Planet first > Sustainable operations: Water management	119
	6.b Support and strengthen the participation of local communities in improving water and sanitation management	Living in harmony: Planet first > Sustainable operations: Water management	119
Goal 7. Ensure access to affordable, reliable, sustainable and modern energy for all	7.1 By 2030, ensure universal access to affordable, reliable and modern energy services	Living in harmony: Planet first > Acting for a sustainable tomorrow Living in harmony: Planet first > Sustainable operations: Energy management	110; 113-115
	7.2 By 2030, increase substantially the share of renewable energy in the global energy mix	Living in harmony: Planet first > Sustainable operations: Energy management > Driving renewable energy adoption through renewable energy certificates (RECs)	113
	7.3 By 2030, double the global rate of improvement in energy efficiency	Living in harmony: Planet first > Sustainable operations: Energy management	113
	7.a By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology	Living in harmony: Planet first > Sustainable operations: Energy management	113 - 115
Goal 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	Together we rise: People powering change > Talent acquisition, development and retention > Our strategic talent acquisition process	62 - 65
	8.6 By 2020, substantially reduce the proportion of youth not in employment, education or training	Together we rise: People powering change > Community Impacts > Pathways to prosperity: Our livelihood initiatives	101 - 103

Gri standard	Disclosure	Location	Page number
	8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Social: Nurturing our people and fostering inclusion Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Governance: Upholding integrity and trust	17 - 18
	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Social: Nurturing our people and fostering inclusion Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Governance: Upholding integrity and trust	17 - 18
	8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all	Together we rise: People powering change > Community Impacts > Pathways to prosperity: Our livelihood initiatives	101 - 103
Goal 9. Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation	9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all	Together we rise: People powering change > Community Impacts > Pathways to prosperity: Our livelihood initiatives	101 - 103
	9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities	Living in harmony: Planet first > Sustainable operations: Energy management	113 -114
	9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending	Living in harmony: Planet first > Sustainable operations: Energy management	113 -114
Goal 10. Reduce inequality within and among countries	10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Social: Nurturing our people and fostering inclusion Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Governance: Upholding integrity and trust	117 - 118

Gri standard	Disclosure	Location	Page number
Goal 11. Make cities and human settlements inclusive, safe, resilient and sustainable	11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	Living in harmony: Planet first > Sustainable operations: Waste management	120
Goal 12. Ensure sustainable consumption and production patterns	12.2 By 2030, achieve the sustainable management and efficient use of natural resources	Living in harmony: Planet first > Sustainable operations: Waste management Living in harmony: Planet first > Sustainable operations: Energy management Living in harmony: Planet first > Sustainable operations: Energy management > Driving renewable energy adoption through renewable energy certificates (RECs)	120; 113-114
	12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimise their adverse impacts on human health and the environment	Living in harmony: Planet first > Sustainable operations: Waste management	120
	12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse	Living in harmony: Planet first > Sustainable operations: Waste management	120
Goal 13. Take urgent action to combat climate change and its impacts[b]	13.2 Integrate climate change measures into national policies, strategies and planning	Materiality Matters: Determining What Matters Most	27 - 42
	13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	Living in harmony: Planet first > Sustainable operations: Waste management Living in harmony: Planet first > Sustainable operations: Energy management Living in harmony: Planet first > Sustainable operations: Energy management > Driving renewable energy adoption through renewable energy certificates (RECs)	120; 113-114

Gri standard	Disclosure	Location	Page number
Goal 15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species	Together we rise: People powering change > Community impacts > Nurturing nature, together	103 -108
Goal 16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.6 Develop effective, accountable and transparent institutions at all levels	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Social: Nurturing our people and fostering inclusion Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Governance: Upholding integrity and trust Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Environmental: Caring for our planet	16 -18

UNEP Index

Principles	Topic	Page number
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Integration	Materiality matters: Determining what matters most	
Human rights and equity	Together we rise: People powering change > Diversity, equity and inclusion Together we rise: People powering change > Health, safety and well-being of employees Together we rise: People powering change > Community Impacts > Empowering futures through education; Strengthening community health and nutrition; Pathways to prosperity: Our livelihood initiatives Governance with purpose, delivery with impact > Corporate governance and ethics	81 - 89; 78 - 80; 91 - 103; 44 - 53;
Innovation	Governance with purpose, delivery with impact > Responsible technology and innovation Living in harmony, planet first > Acting for a sustainable tomorrow Governance with purpose, delivery with impact > Data security and privacy	57; 110 - 120; 54 - 56

UNWEP Index

Principles	Topic	Page number
Principle 1: Establish high-level corporate leadership for gender equality	Together we rise: People powering change > Talent acquisition, development and retention > Our strategic talent acquisition process	62 - 65; 85; 88
	Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > WINGS Programme	
	Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > WoMentorship Programme	
	Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > EmpowHER networking programme	
Principle 2: Treat all women and men fairly at work – respect and support human rights and non-discrimination	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Social: Nurturing our people and fostering inclusion	17
	Governance with purpose, delivery with impact > Corporate governance and ethics	44 - 58
Principle 3: Ensure the health, safety and well-being of all women and men workers	Together we rise: People powering change > Health, safety and well-being of employees	78 - 80
	Together we rise: People powering change > Development and retention > Safety and security	67 - 68
Principle 4: Promote education, training and professional development for women	Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > WINGS Programme	85; 88
	Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > WoMentorship Programme	
	Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives > EmpowHER networking programme	
Principle 5: Implement enterprise development, supply chain and marketing practices that empower women	Together we rise: People powering change > Talent acquisition, development and retention > Our strategic talent acquisition process	62 - 65
	Our framework for a sustainable future: Policies and practices > Our policies for a sustainable future > Social: Nurturing our people and fostering inclusion	17
Principle 6: Promote equality through community initiatives and advocacy	Together we rise: People powering change > Community Impacts > Empowering futures through education	91 - 103
	Together we rise: People powering change > Community Impacts > Strengthening community health and nutrition	
	Together we rise: People powering change > Community Impacts > Pathways to prosperity: Our livelihood initiatives	
Principle 7: Measure and publicly report on progress to achieve gender equality	Together we rise: People powering change > Diversity, equity and inclusion > Our DEI Initiatives	85 - 89

Independent Limited Assurance Statement



Total Quality. Assured.

To the Management of Grant Thornton Bharat

Introduction

Intertek India Private Limited ("Intertek") was engaged by Grant Thornton Bharat (hereinafter 'GTB') to provide an independent Limited Assurance on its Sustainability Report ("the Report") for FY 2024-25. The scope of the Report comprises the reporting periods of FY2025. The Report is prepared by GTB based on Global Reporting Initiative (GRI) Standards 'in-accordance' option for sustainability reporting. The assurance was performed in accordance with the requirements of International Federation of Accountants (IFAC) International Standard on Assurance Engagements (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 Sustainability Report of GTB for FY 2024-25.

Responsibilities

The management of GTB is solely responsible for the development of the Report and its presentation. Management is also responsible for the design, 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 the management of GTB, 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 performance disclosures presented by GTB in its Report. The assurance boundary included data and information for the operations of GTB in accordance with GRI Standards 2022. Our scope of assurance included verification of internal control systems, data and information on core 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

Attribute

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, 305-5
- Waste 2020: 306-1, 306-2, 306-3

Social Disclosures:

- Employment 2016: 401-1, 401-2, 401-3
- Occupational Health and Safety 2018: 403-1, 403-2, 403-3, 403-7, 403-9, 403-10
- Diversity and Equal Opportunity 2016:405-1
- Training and Skill Development 2016: 404-1, 404-2, 404-3
- Local Communities 2016: 413-1
- Customer Privacy 2016: 418-1

Economic Disclosures:

- Economic Performance 2016: 201-1, 201-2
- Indirect Economic Impacts 2016: 203-1

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 involved assessing the risks of material misstatement of the agreed indicators/parameters whether due to fraud or error, responding to the assessed risks as necessary in the circumstances. It 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. A materiality threshold level of 10% was applied. Assessment of compliance and materiality was undertaken against the stated calculation methodology and criteria.

Limitations

We have relied on the information, documents, records, data, and explanations provided to us by GTB for the purpose of our review.

The assurance scope excludes:

- Any disclosures beyond those specified in the Scope section above.
- Data and information falling outside the defined reporting period.
- Data pertaining to the Company's financial performance, strategy, and associated linkages articulated in the Report.
- Assertions made by the Company encompassing expressions of opinion, belief, aspiration, expectation, forward-looking statements, and claims related to Intellectual Property Rights and other competitive issues.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within software/IT systems.

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 with regard to the reporting and supporting records for the fiscal year 2025. Our assurance task was planned and carried out during Dec 2025.

The assessment included the following:

- Assessment of the Report that was prepared in accordance with 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 GTB for data analysis.
- Review of sustainability disclosures on sample basis for the duration from 1st April 2024 to 31st March 2025 was carried out remotely.

Conclusions

Intertek reviewed selected sustainability disclosures provided by GTB in the Report for the reporting period from 1st April 2024 to 31st March 2025. Based on the procedures performed as above, evidences obtained and the information and explanations given to us along with the representation provided by the management and subject to inherent limitations outlined elsewhere in this report, in our opinion, GTB's data and information in the report is accurate, complete, consistent, transparent, and materially correct based on the available evidence and thus is a fair representation of sustainability disclosures in line with the identified material topics and is in accordance with 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.



Pulak Mishra

Lead-Verifier
Intertek India
2026/01/05



Shilpa Naryal

Head of Sustainability
Intertek South Asia & MENAP
2026/01/06

No member of the verification team (stated above) has a business relationship with GTB's 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.

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