THOUGHT-SOL
Exceeding Expectations
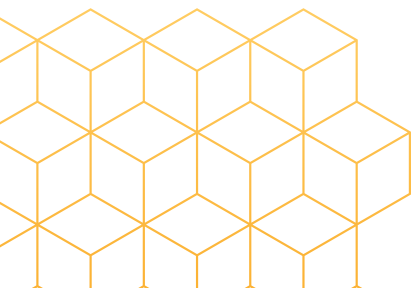
SUSTAINABILITY

REPORT

2023-24

Envision the Future

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FROM OUR CEO

"

Dear Stakeholders,

At ThoughtSol Infotech Pvt. Ltd., we view ESG as an opportunity to drive positive change. Our commitment to excellence, innovation, and sustainability guides our actions as we navigate the rapidly evolving digital landscape. This Sustainability Report for FY 2023-24 highlights our efforts to integrate environmental, social, and governance initiatives into our operations, setting an example within the IT industry.

Our mission extends beyond digital transformation. We aim to ensure our progress is sustainable and beneficial for all stakeholders. We harness the power of technology to create a future where businesses thrive while mindfully addressing their environmental and social impacts. This report reflects our dedication to sustainability and corporate accountability, providing a comprehensive overview of our initiatives and performance.

By transparently sharing our progress, we reinforce our commitment to accountability and invite our stakeholders to join us on our journey toward a more sustainable world. We view this report not just as a document, but as a call to action. We welcome feedback and collaboration as we strive to make a lasting positive impact on our communities and the environment.

Together, let's create a future where technology and sustainability go hand in hand.

Vinet Kuumar
Founder & CEO, ThoughtSol Infotech Pvt. Ltd.

ABOUT THIS REPORT

INTRODUCTION

ThoughtSol Infotech Pvt Ltd. ("ThoughtSol") is committed to sustainable business practices. We believe that responsible operations are essential to the creation of long-term value. ThoughtSol is dedicated to corporate citizenship and adding value to its stakeholders through the integration of Environmental, Social and Governance ("ESG") considerations in its business practices.

ThoughtSol is committed to enhancing its ESG performance by upholding good corporate governance standards, adopting environmentally-friendly practices, engaging stakeholders and promoting diversity.

REPORTING PERIOD AND ALIGNMENTS

This Sustainability Report (the "Report") provides an overview of ThoughtSol's sustainability performance for the period from 1st April 2023 to 31st March 2024 (the "Reporting Period"). The Reporting Period aligns with the Company's financial year.

ThoughtSol Infotech Pvt Ltd. has prepared this report in accordance with the Global Reporting Initiative (GRI) Standards The Report also includes SASB and TCFD Index for alignment purposes. It is our first Sustainability report and has been prepared in compliance with applicable ESG reporting guidelines. The Report adheres to the fundamental reporting principles of Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, and Verifiability.

Our ESG vision drives our efforts to create lasting value for all stakeholders. This report maps our progress and initiatives to the UN Sustainable Development Goals (SDGs), showcasing our commitment to global sustainability.

CONTACT DETAILS

If you have any feedback on this report or would like to learn more about sustainability at ThoughtSol, please contact: support@thoughtsol.in

ESG PERFORMANCE SUMMARY

This report underscores key milestones, initiatives, and advancements we have achieved in driving sustainability across our organization. Our dedication to transparency, responsible business practices, and embedding sustainable initiatives into our operations remains unwavering.

This ESG Report provides a detailed overview of our efforts, strategies, and accomplishments in addressing environmental, social, and governance (ESG) considerations.

It highlights our commitment to sustainable development and our ongoing journey to create positive impacts in the communities we serve.

KEY ELEMENTS COVERED IN THIS REPORT

ENVIRONMENT

Energy Management
Waste Management
Water Management
Carbon Footprint
Renewable Energy

SOCIAL

Employee Wellbeing
Human Rights
Occupational Health & Safety
Diversity & Inclusion
Customer Satisfaction
Digital Inclusion
Community Engagement

GOVERNANCE

Data Protection & Privacy
Compliance & Risk Management
Reporting & Transparency
Stakeholder Engagement
Business Ethics
Cybersecurity
Supply Chain Management

We understand the importance of accountability and the need for continuous improvement. Our sustainability goals are aligned with international frameworks and standards, reinforcing our commitment to generating long-term value for our stakeholders while contributing to a more sustainable future.

This report highlights our dedication to transparency and our ongoing efforts to embed sustainability throughout our business activities.

OUR JOURNEY HIGHLIGHTS & INSIGHTS

ENVIRONMENT INSIGHTS

CARBON FOOTPRINT	WATER	RESOURCE MEASURES	REDUCTION TARGET
Total Greenhouse Gas (GHG) emissions are 730.35 metric tons of CO_2 equivalent.	Total water consumption at organizational level is 2500 liters.	Implemented optimal resource efficiency measures. GHG intensity: 0.19 $mtCO_2e^-$ per million INR revenue	2% reduction target set for annual total GHG Emissions.

SOCIAL & GOVERNANCE INSIGHTS

Zero incidents of workplace injury and corruption

80% of employees received career reviews as per career development programs

80%

Zero incidents of child labor in our operations and supply chain

Great Place to Work® certified Recognized as Best Workplaces for Women

Diversity metrics: 20% of governance body members are women

Employee Turnover Rates: 12.91% for Males, 19.67% for Females

KEY METRICS

Community Development	**Business Ethics**	**Data Security**
INR 1.49 million invested in community development and CSR initiatives	Zero incidents of anti-competitive behavior	Zero data breaches reported
Economic Value	**Human Rights**	**Employee Development**
INR 3738.65 million direct economic value generated	Zero incidents of discrimination reported	18% of new hires were women

WHO WE ARE?

ThoughtSol Infotech Pvt. Ltd., founded in January 2014, stands as a pioneer in digital transformation, driven by a vision to bring meaningful change through innovative technology solutions. As a leading IT services provider, ThoughtSol offers a comprehensive range of services across five key domains:

- **Cloud Services:** Offering Cloud Managed Services, Cloud Cost Optimization, Cloud Migration, Cloud Assessment, Cloud Monitoring & Governance, Managed DevOps and Data AI

- **Cybersecurity Services:** Offering Firewall Solutions, Email Security, End-point Security, Cloud Security, Zero Trust Network Access (ZTNA), Web Application Firewall (WAF), Data Loss Prevention (DLP), Endpoint Backup, Email Backup, Cloud Workload Backup, Physical/Virtualization Backup, and Backup as a Service

- **Data Center Solutions:** Encompassing Hybrid IT Solutions, Digital Edge & Security, Enterprise Data Solutions, and Everything as a Service (XaaS)

- **Digital Solutions:** Including Digital Device Choice, Digital Productivity Solutions, Digital Experience Solutions, and Device as a Service

- **NextGen Services:** Providing Hybrid Data Center Management, IT Service Helpdesk, Digital Workplace Management, IT Staffing Services, and Managed Print Services

ThoughtSol helps brands leverage the power of IT for comprehensive business impact. The company's commitment to excellence is demonstrated through certifications in Quality Management, Service Management, Information Service Management, Environmental Management, and Business Continuity Management. These drive ThoughtSol's commitment to high-quality, sustainable solutions focused on customer satisfaction. Additionally, ThoughtSol holds a CMMI Level 3 appraisal.

At ThoughtSol Infotech Pvt. Ltd., the goal is not just to adapt to the future of technology, but to shape it, always with an eye on sustainability and responsible growth.

"IT'S THE THOUGHT IN THOUGHTSOL THAT BRINGS THE CHANGE"

➔ MISSION
Create a world-class organization that believes in happiness first, and always.

➔ VISION
Strive to be acknowledged as a customer centric company and the most trusted IT solutions and services partner for our customers

➔ MOTTO
Be young, nimble & happy!

➔ VALUES
Our five values: Longevity, Excellence, Sustainability, Honesty and Adaptability

OUR AWARDS & RECOGNITION

GREAT PLACE TO WORK

Recognized Excellence

ThoughSol's commitment to creating an exceptional work environment has been recognized through prestigious certifications and awards, showcasing our dedication to employee satisfaction and growth

Great Place to Work®
Certified

Our organization has received certification as a Great Place to Work® acknowledging our exceptional work environment and commitment to employee well-being

ThoughtSol underwent a rigorous certification survey where employees anonymously answered questions. The process included a culture audit of our HR practices, demonstrating our commitment to transparency and continuous improvement.

BEST WORKPLACES FOR WOMEN

We're proud to be recognized as one of the Best Workplaces for Women. This accolade reflects our dedication to diversity and the substantial contributions made by women across all levels of our organization, fostering an inclusive and supportive environment.
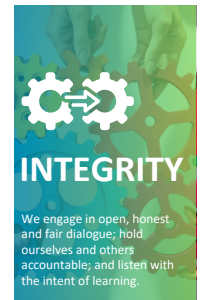
ESG STRATEGY

OUR COMMITMENT TO SUSTAINABILITY

Sustainability at Our Core

ThoughtSol is committed to integrating sustainability into our core business strategies, focusing on responsible practices, community engagement, environmental stewardship, and ethical governance. We uphold high ethical standards, fostering a culture of integrity and accountability.

Our efforts aim to reduce our environmental footprint through energy and waste reduction, while enhancing our social impact by supporting community health and social initiatives.

SAFETY
We are committed to the health and safety of our employees, clients and communities.

PARTNERSHIP
We collaborate with our clients, colleagues and providers to improve the communities in which we work and live.

INTEGRITY
We engage in open, honest and fair dialogue; hold ourselves and others accountable; and listen with the intent of learning.

INNOVATION
We are problem-solvers who develop processes, adapt to change, and continuously strive for improvement

OUR CORE VALUES

EMPLOYEES
We provide opportunities to learn and grow while recognizing achievements

THOGHTSOL'S SUSTAINABLE APPROACH

ThoughtSol sustainability strategy is founded on a strong commitment to environmental stewardship, social responsibility, and effective corporate governance. We understand that sustainable business practices are vital not only for safeguarding the planet for future generations but also for fostering long-term value creation and resilience in a dynamic global environment.

We prioritize the well-being and safety of our employees, cultivating a culture of diversity, equity, and inclusion where every individual is respected, valued, and empowered to realize their full potential. Additionally, we actively engage with our local communities to tackle social challenges, support economic development, and promote education, healthcare, and access to essential services.

Our approach reflects the belief that businesses must create value for shareholders while acting as responsible corporate citizens that positively impact society. Through collaboration and collective action, we strive to build a more sustainable and equitable future for everyone.

ENVIRONMENTAL STEWARDSHIP Safeguard the Planet	**SOCIAL RESPONSIBILITY** Prioritize People	**EFFECTIVE GOVERNANCE** Ensure Accountability
EMPLOYEE WELL-BEING Foster Inclusive Culture	**COMMUNITY ENGAGEMENT** Address local challenges	**VALUE CREATION** Balance Stakeholder Interests

STAKEHOLDER ENGAGEMENT

ThoughtSol's stakeholder engagement process employs survey forms as a key tool for materiality assessment. Through targeted surveys, we systematically gather insights from stakeholders to identify and prioritize material topics that impact our business and stakeholders. These surveys are designed to capture feedback on a range of issues, from environmental and social concerns to governance and economic factors.

By analyzing responses, we gain valuable perspectives that-
- Informs strategic decision-making and sustainability priorities
- Aligns our efforts with stakeholder expectations
- Enhances overall transparency and accountability
- Serves as a framework for our ESG strategy
- Guides the integration of sustainability principles into business operations

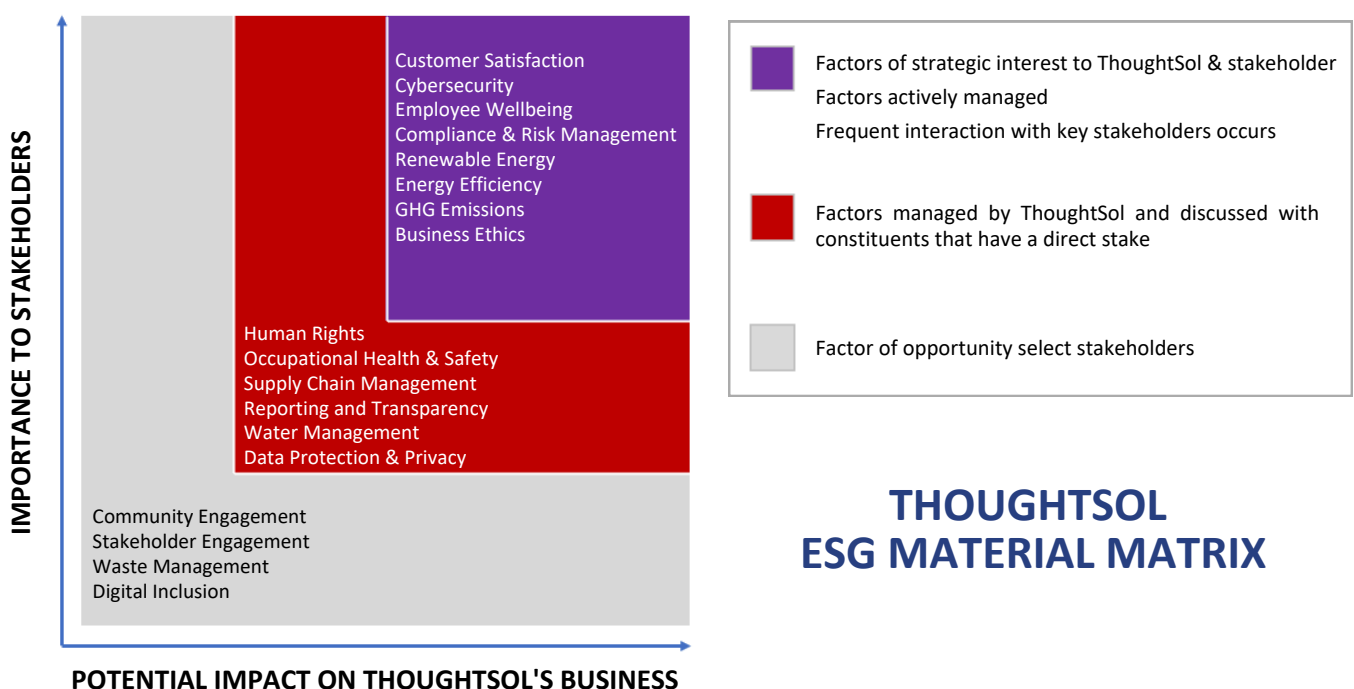| STAKEHOLDER GROUP	KEY EXPECTATIONS AND REQUIREMENTS	COMMUNICATION METHODS AND CHANNELS
Employees	• Employee Well-being • Data Protection & privacy • Cybersecurity Measures • Energy Efficiency and Environmental Management • Business Ethics and Compliance	• Materiality assessment survey • Employee satisfaction survey • Regular performance reviews • Internal communication platforms • Training and development programs
Customers	• Customer satisfaction and high-quality services • Data protection & privacy • Cybersecurity measures • Ethical business practices • Digital inclusion initiatives	• Materiality assessment Survey • Regular client meetings • Client feedback
Executives and Senior Management	• Business ethics and compliance • Risk management and cybersecurity • Sustainable business growth • Transparent reporting practices • Employee wellbeing and talent retention	• Materiality assessment survey • Board meetings and executive reviews • Strategic planning sessions • Governance reviews
Investors and Stakeholders	• Transparent disclosure • Strong Governance • Ethical business conduct	• Materiality assessment survey • Investor relations communications

MATERIALITY ASSESSMENT

Our materiality assessment utilizes a systematic process to identify, evaluate, and prioritize issues based on their significance to our company and relevance to our stakeholders.

Peer Analysis	Stakeholder Engagement	Internal Analysis	Materiality Matrix
• Identify common material topics from peers in the IT Services sector • Consider topics relevant across our business locations	• Engage with internal stakeholders through questionnaires • Request stakeholders to rank topics based on impact on Business (Scale 1-5)	• Assess internal data and industry trends • Evaluate regulatory developments • Identify potential risks and opportunities associated with various ESG factor	• Construct a visual representation of prioritized ESG issues • Base prioritization on impact on our business and significance to stakeholders

MATERIALITY MATRIX

At ThoughtSol, we prioritize understanding and addressing key ESG factors impacting our business and stakeholders. Through an inclusive process, we've gained insights into our diverse stakeholders' concerns. This approach has sharpened our grasp of the ESG landscape and highlighted areas where our actions can have the most significant impact.

ThoughtSol ESG Material Matrix

IMPORTANCE TO STAKEHOLDERS

Customer Satisfaction
Cybersecurity
Employee Wellbeing
Compliance & Risk Management
Renewable Energy
Energy Efficiency
GHG Emissions
Business Ethics

Human Rights
Occupational Health & Safety
Supply Chain Management
Reporting and Transparency
Water Management
Data Protection & Privacy

Community Engagement
Stakeholder Engagement
Waste Management
Digital Inclusion

POTENTIAL IMPACT ON THOUGHTSOL'S BUSINESS

- Factors of strategic interest to ThoughtSol & stakeholder Factors actively managed Frequent interaction with key stakeholders occurs
- Factors managed by ThoughtSol and discussed with constituents that have a direct stake
- Factor of opportunity select stakeholders

THOUGHTSOL ESG MATERIAL MATRIX
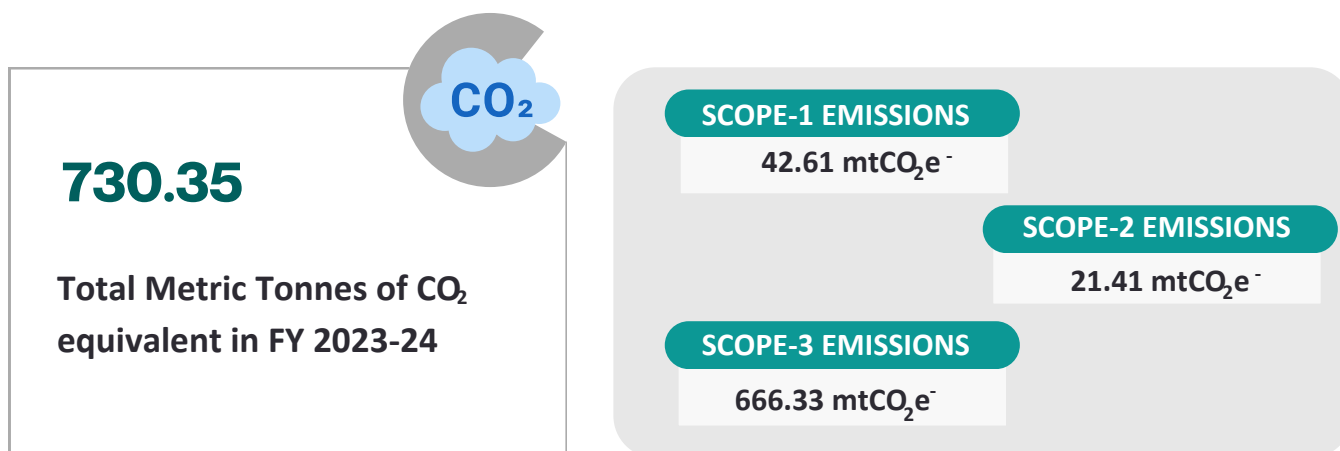
ENVIRONMENT

CLIMATE CHANGE

At ThoughtSol, we recognize the profound impact of climate change on our planet and understand the urgent need for responsible action. We are in the early stages of developing environmental strategy to address climate change and reduce carbon footprint.

By fostering a culture of awareness and responsibility among our employees, we aim to contribute to a global shift towards a more sustainable and resilient future.

Carbon Emissions

In our efforts to address climate change, we've conducted a comprehensive assessment of our carbon emissions. Below are the key findings from our greenhouse gas inventory:

CO_2

730.35

Total Metric Tonnes of CO_2 equivalent in FY 2023-24

SCOPE-1 EMISSIONS
42.61 $mtCO_2e^-$

SCOPE-2 EMISSIONS
21.41 $mtCO_2e^-$

SCOPE-3 EMISSIONS
666.33 $mtCO_2e^-$

GHG Intensity

In our efforts to address climate change, we've conducted a comprehensive assessment of our carbon emissions. Below are the key findings from our greenhouse gas inventory:

SCOPE	UNIT	GHG INTENSITY (FY 2023-24)
Scope-1, Scope-2* and Scope-3	Metric Tonnes of CO_2 equivalent per Million INR (Revenue)	0.19

*Our energy intensity from electricity consumption is 0.57 $mtCO_2e^-$/Million INR (Revenue).

GHG Emission Assurance

GHG emissions data has been independently verified and assured as per **AA1000AS Assurance Standard** by a certified third-party body, ensuring the reliability and accuracy of our reported figures.

INGENYRIA

ASSURANCE STATEMENT

ThoughtSol Infotech Pvt. Ltd.

has been verified according to AA1000 Assurance Standard version-3 (2020) and AA1000 Accountability Principles (2018) as meeting the requirement of ISO 14064-1:2018 and GHG protocol.

Type and Level of Assurance: Type 1, Moderate Assurance

Reporting Period: Financial Year 2023-24 (1st April 2023 to 31st March 2024)

With the application of the mentioned standard, the carbon footprint was examined by Ingenyria Projects Private Limited regarding its correctness and completeness and conforms below results.

Category	Emissions in tonnes of equivalent CO_2
Scope 1	42.61
Scope 2	21.41
Scope 3	666.33
Total GHG Emissions Accounted	730.35

Scope-1 emissions are direct emissions from the activities at the premises of ThoughtSol, these are emissions from mobile combustion (company owned vehicles) and refrigerant leak.

Scope-2 emissions are indirect emissions from purchased electricity consumed by ThoughtSol.

Scope-3 emissions are other indirect emissions from ThoughtSol's value chain. This includes selected categories such as business travel, employee commuting, upstream and downstream transportation.

Mr. Shishpal Negi (ISO 14064 Lead Validator and Verifier- Certificate No.: RIND/2023/121)

Director, Ingenyria Projects Pvt. Ltd.

Noida, India

17/09/2024

AA1000
Licensed Report
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ThoughtSol demonstrates a steadfast commitment to sustainable energy practices through vigilant monitoring and analysis of our consumption metrics. While we are in the early stages of our sustainability journey, we recognize the importance of responsible energy practices as part of our commitment to environmental responsibility. Our approach begins with actively tracking the fuel consumption of our company vehicles and closely monitoring our electricity usage, which forms a significant part of our energy profile.

To build on this foundation, we have outlined a series of initiatives aimed at fostering a culture of sustainability within our organization. These include:
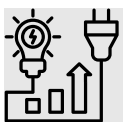
Monitoring and reporting of energy usage across our operations

Promoting energy-saving measures throughout our workplace

Striving continuous improvement in environmental stewardship efforts

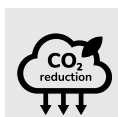Encouraging responsible consumption behaviors within the organization

Exploring ways to optimize energy efficiency in day-to-day operations

Encouraging employees to adopt energy-conscious habits

Exploration of renewable alternatives

Setted a 2% reduction target on total GHG emissions annually

Alignment of operations with sustainable practices

MATERIAL CONSUMPTION AND WASTE MANAGEMENT

ThoughtSol demonstrates a commitment to sustainable material practices by transparently reporting on its material consumption. Below is a breakdown of our primary material usage:

Name of Material	Units	Quantity consumed FY 2023-24
Laptops	Numbers	100
Paper	Kg	285
Mobiles	Numbers	20
Printer Toner	Numbers	16

Eco- Friendly Measures

As part of our commitment to sustainable practices, ThoughtSol has embraced the following approaches:

- We have started reducing our paper consumption.

- We have initiated segregating waste into different categories.

- We strive to contribute to a circular economy by managing the consumption and handling of waste going forward.

- We have conducted employee training programs covering E-waste management and recycling.

WATER MANAGEMENT

At ThoughtSol, we recognize water as a critical, finite resource essential for life, ecosystems, and economic development. Our commitment to sustainability is reflected in our responsible approach to water management:

SAVE WATER

2500

LITRES

Total water consumption at the organizational level in FY 2023-24

"EVERY DROP DRIVES PROGRESS"

WATER STEWARDSHIP

- We prioritize water efficiency and conservation measures in our operations
- We address water-related risks to our operations, considering factors such as water scarcity and water quality issues
- By understanding risks, we better prepare and adapt strategies to mitigate potential impacts
- Preserving resources stands as a cornerstone of our eco-friendly pledge. We actively oversee resource utilization like water efficiency

Our commitment to sustainability is reflected in our adoption of eco-conscious practices, which are integral to our corporate ethos and highlight our dedication to environmental stewardship. We promote sustainable commuting, create green workspaces, and conserve resources to progress toward our sustainability goals.. We believe that our collective efforts, alongside those of our stakeholders, will help cultivate a more sustainable and responsible world.

SOCIAL

INTRODUCTION

In today's dynamic corporate landscape, cultivating a positive work environment is vital for sustainable business practices. Our organization's workforce brings together a diverse array of skills, perspectives, and experiences.

As a responsible employer, we prioritize:
- Employee well-being
- Diversity, equity, and inclusion
- Professional Development

This report highlights our commitment to creating an atmosphere where every individual feels valued, respected, and empowered to contribute their best. Through targeted strategies, guidelines, and continuous communication, we aim to foster an environment where everyone can thrive.

"

"Fostering a Better Workplace"

"

"Driving Positive Change Through Action"

HUMAN CAPITAL

ThoughtSol takes great pride in our talented workforce, which drives the success of the company. Our employees represent our commitment to responsible practices and form the pillar of our continued success.

We value our employees' well-being and ensure a supportive and inclusive work environment. We provide a comprehensive benefits package to support our employees as they grow along with the organization.

At ThoughtSol, all full-time employees can access our group benefit package throughout their employment, which includes:

- Group Term Life Insurance for financial security
- Comprehensive employee training to support professional development and growth

HEALTH & SAFETY

We recognize that prioritizing our employees' well-being is not only a moral responsibility but also essential for creating a successful and sustainable workplace. Our commitment to health and safety involves cultivating an environment where everyone feels safe, respected, and empowered to perform at their best.
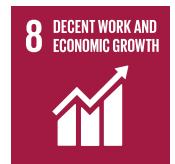
ZERO

Number of Injuries in the workplace

We take pride in our dedicated efforts to ensure employee safety, resulting in a work environment free from injuries.
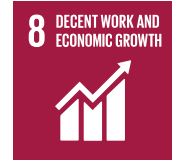
EMPLOYEE ENGAGEMENT

At ThoughtSol, we prioritize employee engagement to cultivate a productive and innovative workforce. Our approach includes:

- Regular communication with employees to address well-being
- Promotion of social activities
- Organization of awareness sessions to encourage healthy lifestyles

"Empowering Employee Wellness"

CAREER ADVANCEMENT & TRAINING

Investing in training and career progression is integral to the growth of both our employees and our company. ThoughtSol Infotech provides a wide range of employee development programs, include:

- On-the-job training
- OEM workshops
- Online certifications through Partner Portals
- Internal mobility and leadership development programs
- Reskilling, upskilling, and transition programs, include outplacement services and educational partnerships
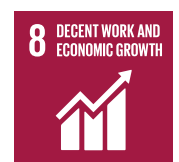
Training programs are tailored to meet job requirements and are informed by evaluations from managers.

Key Statistics

80%

Percentage of employees who received career reviews

10 hrs

Average annual training for all employees , regardless of gender, with male and female employees benefiting equally from this training
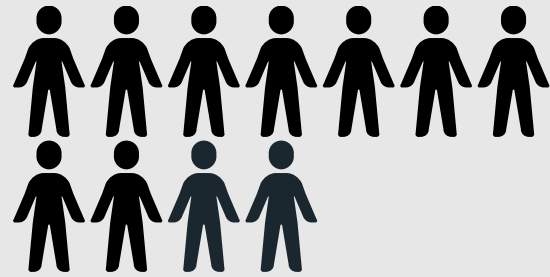
12 hrs

Average annual training for management levels with senior management and middle management

20 hrs

Average annual training for lower management

SKILLS UPGRADING PROGRAM

We provide extensive skills upgrading and transition assistance programs to help employees navigate career shifts.

Our offerings include-

- Technical training in areas such as Cloud, Desktop, Network, and Servers
- Soft skills development in communication and leadership
- Emotional support when needed.

These initiatives ensure our employees stay employable and well-prepared for the evolving job market

DIVERSITY, EQUITY & INCLUSION

Diversity, Equity, and Inclusion (DEI) is central to our company's principles, fostering an inclusive workplace where every individual feels valued and empowered.

We understand that embracing DEI means creating an environment where every individual feels valued, respected, and empowered to share their unique experiences and perspectives. DEI acts as a catalyst for innovation and problem-solving within our organization by leveraging diverse talents, perspectives, and ideas. Furthermore, our diverse workforce enhances our appreciation of various cultures and deepens our understanding of our target markets.

ThoughtSol exemplifies its commitment to fostering an environment where everyone feels a sense of belonging, as demonstrated by

20% of women in governance bodies

18% of our newly hired workforce

Zero number of reported incidents of discrimination

We are dedicated to achieving more equitable representation in the future.

RATE OF NEW HIRE BY GENDER

18.18, 38.9%

28.57, 61.1%
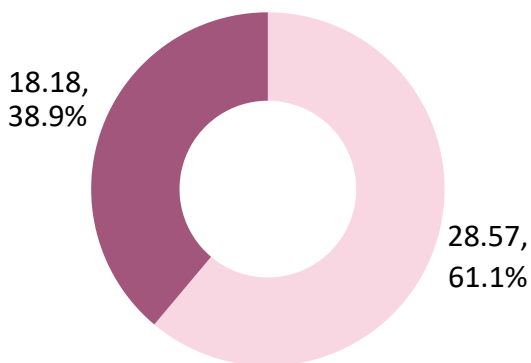
MALE   FEMALE

The total new hires is 102, with a hire rate of 28.57% for males and 18.18% for females.

NUMBER OF EMPLOYEE RATE OF TURNOVER

12.91, 39.6%

19.67, 60.4%

MALE   FEMALE

The total employee turnover is 47, with a turnover rate of 12.91% for males and 19.67% for females.

HUMAN RIGHTS

We are committed to protecting individual rights within our organization and extending this dedication to our partner companies. Our focus includes:

- Embedding human rights in our operations
- Raising awareness of human rights policies among employees
- Conducting due diligence checks

CHILD LABOR

At ThoughtSol, we do not employ individuals under the age of 18.

- Age verification rigorously conducted at the time of hiring using valid government identification.
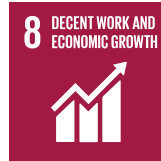- ThoughtSol implements strict measures within its operations and among its suppliers to eliminate any form of child labor.
- Conducting thorough due diligence checks to ensure compliance with legal working age requirements is standard practice.

ZERO

Incidents of child labor in our operations

COMMUNITY ENGAGEMENT

At the heart of our corporate responsibility is a steadfast commitment to active community engagement. We recognize the vital role that the community plays in informing our decisions for positive impact and providing diverse perspectives on our operations.

- Active dialogue with community stakeholders
- Building relationships based on mutual respect and trust
- Co-creating value and fostering resilience

Our dedication goes beyond mere compliance; it represents a shared goal of co-creating value, fostering resilience, and promoting sustainable practices that align with the interests of all stakeholders.
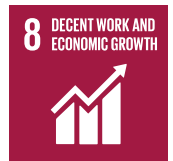
INR 1.49 million

ThoughtSol made a donation to charitable institutions, during reporting period

DELIVERING EXCEPTIONAL VALUE

Financial Performance

At ThoughtSol, we generate economic value sustainably by prioritizing the meaningful impact we create for our stakeholders, rather than focusing solely on profit. Our approach ensures that we deliver exceptional value not just to our clients, but also to our employees and society as a whole. There has been a strong demand for our investment products, and we are determined to meet that demand by innovating and providing customized financial solutions.
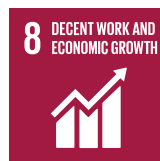
DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (IN INR MILLIONS)

CATEGORIES	VALUE
DIRECT ECONOMIC VALUE GENERATED (A)	
REVENUE (THROUGH CORE BUSINESS SEGMENTS)	3722.80
OTHER INCOME (THROUGH OTHER SOURCES)	15.85
TOTAL	**3738.65**
ECONOMIC VALUE DISTRIBUTED (B)	
OPERATING COST	3261.46
PERSONNEL EXPENSES (WAGES + BENEFITS)	182.21
INTEREST CHARGES	65.17
TAXES AND ROYALTIES - TAXES EXPENSES	31.16
TAXES AND ROYALTIES - DIVIDEND TAX PAID	0
DIVIDENDS (PAYMENTS TO CAPITAL PROVIDERS)	0
DONATIONS (POLITICAL PARTIES/POLITICIANS)	0
COMMUNITY DEVELOPMENT/CSR INVESTMENTS	1.49
TOTAL	**3541.49**
ECONOMIC VALUE ADDED (A-B)	**197.16**

INR 3738.65 MILLION

Total economic value generated

INR 197.16 MILLION

Economic Value Added

INR 1.49 MILLION

Significant Investment in Community Development

CLIENT EXPERIENCE

At ThoughtSol, client satisfaction is at the core of everything we do. We are committed to delivering exceptional service by understanding our clients' unique needs and consistently exceeding their expectations.

By fostering open communication, providing personalized solutions, and maintaining high standards of quality, we ensure that our clients receive the best possible experience. Our dedication to continuous improvement, innovation, and responsiveness enables us to build strong, long-term relationships and deliver results that drive success for our clients. We have instituted a systematic process to address client satisfaction, encompassing:

- Gathering feedback through surveys and other mechanisms
- Evaluating client responses
- Resolving any dissatisfaction promptly
- Delivering outstanding client services consistently

We encourage clients to provide feedback, offering opportunities to comment on various aspects, including including relationship management, products, services, and overall satisfaction.

GOVERNANCE

INTRODUCTION

ThoughtSol's governance structure ensures effective oversight and management through:

- Board of Directors
- Executive Management Team
- Advisory committees
- Operational committees
- Departmental heads

The highest governance body includes members responsible for decision-making and oversight concerning the organization's economic, environmental, and social impacts.

Our governance body balances executive and non-executive members, promoting leadership and independence. Mr. Vineet Kumar serves as both CEO and chair of the highest governance body, responsible for:

- Defining and communicating the organization's vision and mission
- Setting the company's future direction
- Overseeing development and execution of the company's strategic plan
- High-level decision-making on policy, direction, and strategy, guiding the company toward achieving its goals

To prevent conflicts of interest, the organization has established clear protocols and practices that ensure transparency and accountability.

Key individuals on the Board of Directors:

- Mr. Vineet Kumar (Founder & CEO)
- Ms. Bindiya Vohra (Co-Founder & Director) (Digital Solutions Business)
- Mr. Saket Vohra (Co-Founder & Director) (Business Dev & Nextgen Services)
- Mr. Yogesh Pal (Executive Vice President (Govt. and Education))
- Mr. Rajesh Sachdeva (Vice President (Technology Solutions))
- Mr. Vivek Jain (Vice President- North Reg.)
- Mr. Anuj Gupta (Vice president- Client Success & Service Business)
- Mr. BN Murthy (Vice President- South Oper.)

Governance Framework and Diversity

ThoughtSol governance framework is designed to maintain effectiveness and diversity:
- Regular evaluation of tenure and significant commitments held by each member
- Commitment to gender diversity and inclusion of underrepresented social groups
- Wide range of perspectives and competencies relevant to organizational impacts

The presence of advisory committees, including members such as Mr. B N Murthy and Ms. Chanda Jha, further enhances stakeholder representation and collaboration in decision-making processes.

Overall, the governance structure is built to uphold accountability, transparency, and effective management across all facets of the organization's operations.

RESPONSIBILITY & OVERSIGHT

The governance structure at ThoughtSol ensures that the highest governance body plays an integral role in overseeing the management of organizational impacts, particularly with regard to sustainable development. This involves both strategic oversight and hands-on involvement from senior executives.

STRATEGIC OVERSIGHT

The highest governance body, consisting of the Board of Directors and other senior executives, tasked with-
- Setting the overall strategic direction of the organization
- Approves long-term strategies integrating sustainable development goals
- Governs ESG policies
- Conducts regular reviews of company purpose, values, and strategies

ROLE OF SENIOR EXECUTIVES

Senior executives at ThoughtSol play a critical role in strategy development and operational oversight.
- Propose strategies to implement organizational purpose and values, specifically concerning sustainable development
- Develop Board-approved policies approved by the Board
- Ensure policies are embedded into daily operations and culture

ENGAGEMENT IN IMPACT MANAGEMENT

The governance body oversees the organization's -

- Oversees due diligence processes to manage impacts on the economy, environment, and people
- Engages with stakeholders
- Integrates stakeholder input into decision-making

The outcomes of these processes influence policy updates, resource allocation, and strategic decision-making, aiming to mitigate risks and enhance positive impacts

REVIEW OF PROCESSES

The Board is responsible for reviewing the effectiveness of the organization's processes regularly.

- Regular effectiveness reviews (annual, quarterly, or ad-hoc basis), ensuring that the organization's strategies and policies remain aligned with its goals while fostering a culture of continuous improvement.

DELEGATION OF RESPONSIBILITIES

To ensure effective impact management, the highest governance body delegates responsibility to senior executives and other key employees. Specific roles, such as Chief Sustainability Officer or an ESG committee, are appointed to manage impacts, with regular reporting, performance reviews, and feedback mechanisms in place to maintain accountability and transparency.

CONFLICT OF INTEREST MANAGEMENT

The governance body also ensures conflicts of interest are avoided and managed through a comprehensive policy. This includes regular disclosure processes and procedures for managing conflicts, such as recusal from decision-making and independent reviews. This upholds identified transparency and maintains the organization's integrity.

COMMUNICATION OF CRITICAL CONCERNS

Critical concerns are communicated to the highest governance body through structured reporting channels. Regular updates and crisis management protocols ensure that the Board is well-informed to make prompt decisions. While no critical concerns were reported during the recent period, the organization remains committed to maintaining governance integrity by addressing challenges as they arise.
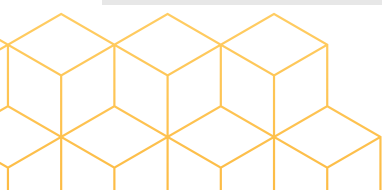
Enhancing ESG Knowledge and Competence

To enhance the highest governance body's collective knowledge on economic, social, and environmental governance (ESG) topics, ThoughtSol implements several key measures:

1. Education and training programs
2. Engagement with external experts
3. Regular reporting on ESG issues
4. Strategic planning sessions focused on sustainability
5. Stakeholder engagement for diverse perspectives
6. Guidance from specialized governance committees

Comprehensive documentation of these efforts ensures continuous learning and alignment with the organization's long-term ESG goals, allowing the governance body to make informed and impactful decisions.

Governance Framework Emphasis

This robust governance framework at ThoughtSol emphasizes:
- Sustainable development
- Risk management
- Accountability

Our approach ensures that both the organization and its stakeholders benefit from responsible business practices.

Transcn[...]Transparency & Accountability

At ThoughtSol, we believe that our responsibility extends beyond providing IT solutions, we are committed to integrating sustainable development principles across our operations.

As we continue to grow, our strategy focuses on eco-conscious practices that align with the global drive towards sustainability.

EMBEDDING POLICY COMMITMENTS

To ensure that responsible business conduct is embedded across all levels of the organization, ThoughtSol has implemented robust mechanisms:

Responsibility Allocation:

- Senior executives oversee strategic implementation
- Operational managers handle day-to-day adherence

Integration into Strategies:

- Commitments woven into organizational strategies, policies, and procedures

Commitments in Business Relationships:

- Clear expectations and contractual obligations for partners and stakeholders

Training and Awareness:

- Continuous training sessions conducted to keep employees aware of their responsibilities, ensuring that ESG principles are upheld throughout the company's activities and relationships.

MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS

ThoughtSol provides multiple avenues for employees and stakeholders to seek advice and raise concerns about the organization's business conduct:
- Policy Manuals and Guidelines
- Dedicated Helpdesks
- Supervisory Support
- Regular Training Sessions and workshops

Multiple Reporting Channels, for raising concerns:
- Direct communication with management
- HR
- Anonymous online platforms

COMPLIANCE WITH LAWS AND REGULATIONS

At ThoughtSol, compliance with all applicable laws and regulations is of utmost importance. We have robust systems in place to ensure adherence to legal requirements and to identify any significant instances of non-compliance. During the reporting period, we are proud to report:
- No instances of non-compliance with legal or regulatory standards
- No fines or non-monetary sanctions incurred

Privacy & Data Security

At ThoughtSol, privacy and data security are fundamental pillars of our commitment to excellence in digital transformation.

As a leader in IT services, we understand the critical importance of safeguarding sensitive information and ensuring that our clients' data remains secure across all operations. Our comprehensive cybersecurity services re designed to provide robust protection against emerging threats, including-

Firewall Solutions

Data Loss Prevention (DLP)

Email Security

Backup as a Service

Cloud Security

We adhere to the highest standards of data security to ensure that our solutions meet regulatory requirements and industry best practices.

In addition to our cutting-edge cybersecurity services, ThoughtSol continuously invests in data privacy protocols that protect customer information. With certifications in-

Quality Management

Information Service Management

Business Continuity Management

ThoughtSol are dedicated to maintaining the confidentiality, integrity, and availability of data. Our commitment to privacy and data security not only aligns with industry standards but also reflects our mission to foster trust and ensure the long-term success of our clients in the digital age.

Risk Management

ThoughtSol recognizes the importance of identifying and managing risks, particularly those related to corruption in our operations. ThoughtSol have Risk Management Process in place to assess and address significant risks related to corruption across our business activities.

Anti-Corruption Measures

Risk Identification

- Regular risk assessments
- Prompt addressing of significant risks

Operations Assessed

- Periodic evaluations of all key business units to mitigate corruption risks

Confirmed Incidents of Corruption

- ThoughtSol have an Incident Management Policy, Process, and Procedure in place

During reporting period, there have been:
- No confirmed incidents of corruption.
- No employees dismissed or disciplined for corruption.
- No contracts terminated with business partners due to corruption.
- No public legal cases involving corruption brought against ThoughtSol or its employees.

Anti-Corruption Training & Communication

ThoughtSol ensures that all employees receive comprehensive training on anti-corruption policies and procedures. As part of our commitment to ethical business conduct:

1. **Training Program:**
   - Integrity-based training during Induction Process where they are educated about our anti-corruption policies, procedures, and the Code of Conduct.
   - Mandatory signing of Code of Conduct.
   - 100% employee have completed this training as part of their onboarding.

2. **Employee Categories:**
We ensure that all governance body members, senior management, and associates are communicated with regarding anti-corruption policies. The breakdown of those informed includes:
   - **Governance body members/ Top Management:** 7
   - **Associates:** Ongoing process

Anti-Competitive Behavior, Anti-Trust, and Monopoly Practices

ThoughtSol is dedicated to upholding fair competition. Policies and procedures for preventing anti-competitive practices are outlined in Induction Manual, with all employees receiving training on these matters during their onboarding. To manage and report any incidents of anti-competitive behavior, we use an Incident Management Tool. During the reporting period, ThoughtSol had no pending or completed legal actions, and no decisions or judgments related to violations of anti-trust or monopoly legislation.

ALIGNMENT WITH UN SDG'S

ENVIRONMENT	SOCIAL	GOVERNANCE

ENVIRONMENT
- 6 CLEAN WATER AND SANITATION
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 13 CLIMATE ACTION

SOCIAL
- 3 GOOD HEALTH AND WELL-BEING
- 4 QUALITY EDUCATION
- 5 GENDER EQUALITY
- 8 DECENT WORK AND ECONOMIC GROWTH
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 10 REDUCED INEQUALITIES
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

GOVERNANCE
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
- 17 PARTNERSHIPS FOR THE GOALS

At ThoughtSol, we are committed to advancing the **United Nations Sustainable Development Goals (SDGs)** by embedding sustainability into our operations. Our initiatives span environmental, social, and governance (ESG) efforts, focused on delivering lasting impact and value.

SUSTAINABLE VALUE CREATION

We prioritize generating sustainable value for all stakeholders by:
- Maintaining responsible business practices
- Upholding integrity and transparency in all operations

HUMAN RIGHTS AND DIVERSITY

ThoughtSol upholds human rights and empowers communities through:
- Educational initiatives
- Employee engagement programs
- Promoting diversity with a zero-tolerance policy against discrimination
- Aiming for at least 20% women in yearly hires

ENVIRONMENTAL RESPONSIBILITY

Aimed to reduce greenhouse gas emissions through:
- Optimized logistics
- Responsible commuting initiatives
- Waste reduction programs aimed at promoting a circular economy

ETHICAL PRACTICES

We maintain high ethical standards by:
- Implementing a zero-tolerance policy on bribery and corruption
- Ensuring transparency through comprehensive sustainability reporting

APPENDICES

GRI Index

GRI standard	Disclosure	Page Number
GRI 1: Foundation	Statement of Use	3
GRI 2: General Disclosures	**The organization and its reporting practices** 2-1 Organizational details 2-2 Entities included in the organization's sustainability reporting 2-3 Reporting period, frequency and contact point. 2-4 Restatements of information **Activities and workers** 2-6 Activities, value chain, and other business relationships 2-7 Employees	3-7
	Governance 2-9 Governance structure and composition 2-10 Nomination and selection of the highest governance body 2-11 Chair of the highest governance body 2-14 Role of the highest governance body in sustainability reporting 2-19 Remuneration policies 2-27 Compliance with laws and regulations	24-30
	Stakeholder engagement 2-29 Approach to stakeholder engagement	9
GRI 3: Material Topics	**Disclosure on material topics** 3-1 Process to determine material topics 3-2 List of material topics 3-3 Management of material topics	10

GRI standard	Disclosure	Page Number
Economic performance – GRI 201	201-1 Direct economic value generated and distributed	22-23
Anti-corruption – GRI 205	205-1 Operations assessed for risks related to corruption 205-2 Communication and training about anti-corruption policies and procedures	30
Energy – GRI 302	302-1 Energy consumption within the organization	11
Water – GRI 303	303-3 Water recycled and reused	15
Emissions – GRI 305	305-4 GHG emissions intensity 305-5 Reduction of GHG emissions	11
Waste – GRI 306	306-2 Management of significant waste-related impacts	14
Employment – GRI 401	401-1 New employee hires and employee turnover 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	20
Occupational health and safety – GRI 403	403-1 Occupational health and safety management systems	17
Training and education – GRI 404	404-1 Average hours of training per year per employee 404-2 Programs upgrading employee skills and transition assistance program	18-19
Diversity and equal opportunity – GRI 405	405-1 Diversity of governance bodies and employees	19-20
Local communities – GRI 413	413-1 Operations with local community engagement, impact assessments and development programs	21

SASB Index

| Topic	Metric	Code	Responses
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	TC-SI-130a.1	29.9 MWh (100% Grid)
Environmental Footprint of Hardware Infrastructure	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	TC-SI-130a.2	Not Disclosed (Our operations neither is water intensive nor in water stressed area)
Environmental Footprint of Hardware Infrastructure	Discussion of the integration of environmental considerations into strategic planning for data centre needs	TC-SI-130a.3	Not Disclosed (Third-party data centres are used)
Data Privacy & Freedom of Expression	Description of policies and practices relating to targeted advertising and user privacy	TC-SI-220a.1	Privacy and Data Security Section under Governance Chapter (29)
Data Privacy & Freedom of Expression	Number of users whose information is used for secondary purposes	TC-SI-220a.2	Nil
Data Privacy & Freedom of Expression	Total amount of monetary losses as a result of legal proceedings associated with user privacy	TC-SI-220a.3	Nil
Data Privacy & Freedom of Expression	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	TC-SI-220a.4	Nil

Topic	Metric	Code	Responses
Data Privacy & Freedom of Expression	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	TC-SI-220a.5	India only
Data Security	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of users affected	TC-SI-230a.1	Nil
Data Security	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	TC-SI-230a.2	Privacy and Data Security Section under Governance Chapter (29)

TCFD Index

Topic	Metric	Responses
Governance	Disclose the organization's governance around climate related risks and opportunities	10-13
Strategy	Disclose the actual and potential impacts of climate related risks and opportunities on the organization's businesses, strategy and financial planning	11-13
Risk Management	Disclose how the organization identifies, assesses and manages climate related risks	13
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate related risks and opportunities	11-13
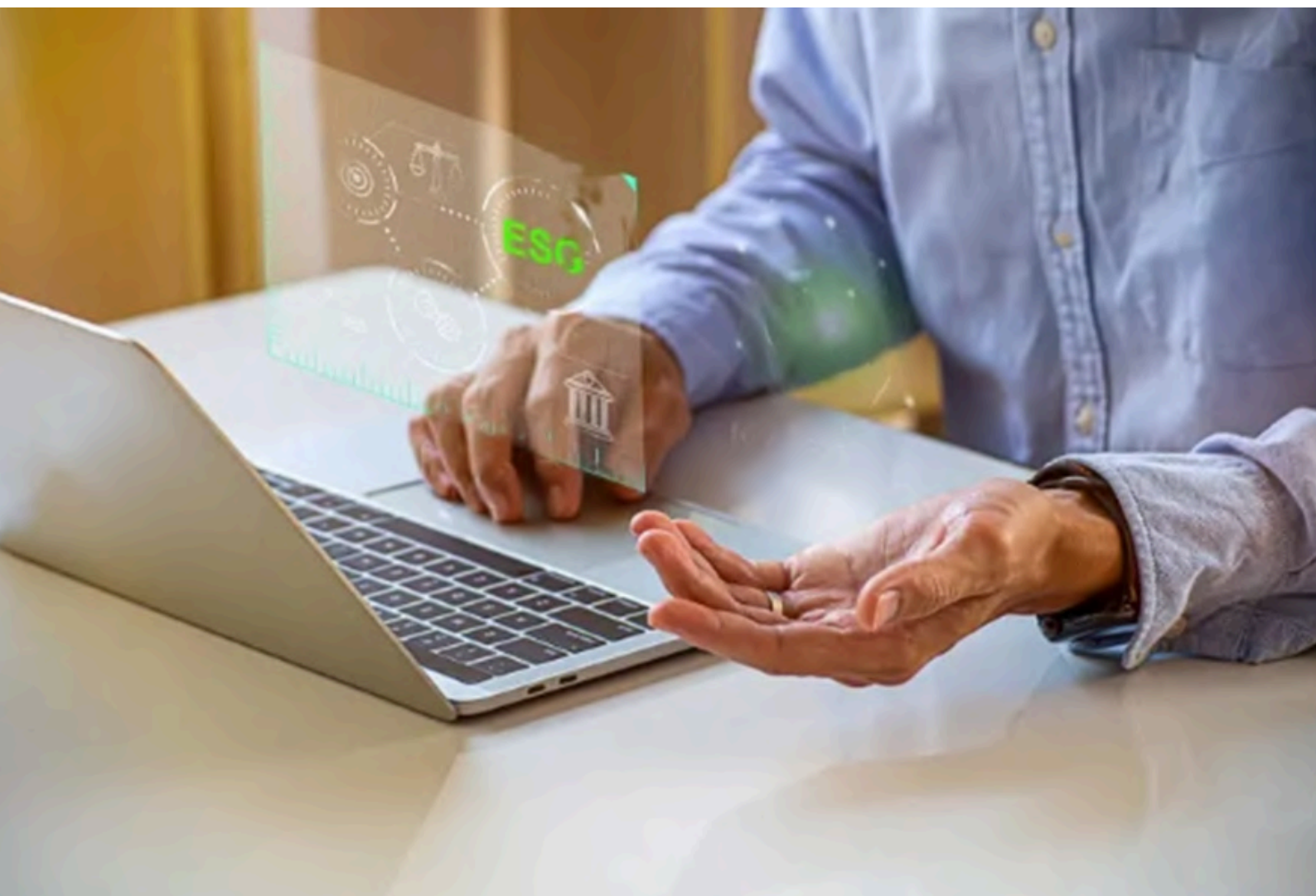
STAY UPDATED ON OUR DEVELOPMENTS

SUSTAINABILITY REPORT FY 2023-24

For more information about ThoughtSol,
visit www.thoughtsol.in