



Indiabulls Ventures Limited

Registered Office: M - 62 & 63, First Floor, Connaught Place, New Delhi – 110 001

CIN: L74999DL1995PLC069631

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BUSINESS RESPONSIBILITY REPORT

Section A: General Information about the Company

I. Corporate Identification number	L74999DL1995PLC069631
II. Name of the Company	Indiabulls Ventures Limited (hereinafter referred to as “IVL” or “the Company”)
III. Registered Address	M-62 & 63, First Floor, Connaught Place, New Delhi - 110001
IV. Website	http://www.indiabullsventures.com
V. E mail address	helpdesk@indiabulls.com
VI. Financial year reported	1 April 2017 - 31 March 2018
VII. Sector(s) that the Company is engaged in	Financial sector
VIII. Key Products/services provided by the Company	Securities, commodities and derivatives broking service
IX. Total number of locations where business activity is undertaken by the Company	21 locations across India
X. Markets served by the company	India

Section B: Financial details of the Company

I. Total Network	₹ 1,589.83 Crs
II. Total Revenue	₹ 202.33 Crs
III. Total profit after tax	₹ 52.12 Crs
IV. Total Spending on CSR as percentage of profit after tax (%)	2%
V. List of the activities in which expenditure in 4 above has been incurred	Poshtik Aahaar

Section C: BR Details

Details of the Director	
DIN	00010933
Name	Divyesh B. Shah
Designation	Whole-time Director & CEO

As mandated by SEBI, India’s top 500 listed entities based on market capitalisation on the BSE and NSE are required to submit a ‘Business Responsibility Report’ (BRR) along with their Annual Report. The Company has developed this Business Responsibility Report based on the “National Voluntary Guidelines on Socio-Economic and Environmental Responsibilities of Business” published by the Ministry of Corporate Affairs, Government of India in 2011, SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the circulars issued by SEBI in this regard. This BRR provides information about the key initiatives undertaken by the Company. The business responsibility policies of the Company are reviewed periodically and are made available on the website of the Company.

Principle 1: Business should conduct and govern themselves with ethics, transparency and accountability

Ethics, Transparency, Accountability

IVL upholds the highest standard of integrity and ethical behaviour. Effective corporate governance and ethics are the fundamental principles followed across all functions and practices at the company. Additionally, transparency and accountability is critical for achieving long-term business growth and creating value for stakeholders. The company has zero-tolerance for bribery and corruption and strives to build and maintain relationships with its lenders, borrowers, shareholders and other stakeholders in a fair, transparent and professional manner.

The Company believes in strict adherence to all applicable governmental and regulatory guidelines and to ensure complete transparency and accountability in all business practices. Any or all breaches of the Company guidelines are viewed very seriously by Management, who ensures that appropriate disciplinary actions are taken.

The Company has constituted various committees such as: Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Compensation Committee, Corporate Social Responsibility Committee, Management Committee, Allotment Committee and Securities Issuance Committee. These committees meet periodically to supervise, review and advice on the relevant/respective matters.

Code of Conduct

With the objective of having high standards of governance, the Company has formulated and adopted Code of Conduct & Ethics for its Board Members and is applicable to all its employees. The Code articulates the ethical principles and acceptable behaviour that the company's employees are expected to demonstrate to uphold the company's values. The Code covers aspects related, but not limited, to ethics, accountability, conflict of interest, bribery and corruption.

The Company lays utmost importance on integrity while recruiting employees. The Employee Code of Conduct provides the framework within which the Company expects its business operations to be carried out and lays down the standards and principles, to be followed by all its employees. Failure to comply with the Code leads to disciplinary action, including dismissal from the services of the Company.

All employees are handed over a copy of the Employee Code of Conduct on their first day of joining the Company, as a part of the employee joining kit. Additionally, the contents of the Code of Conduct are also shared in detail with the employees through a specific module that forms part of the HR session during the employee induction training programme.

The Company has also formulated and adopted various other codes and policies including Fair Practices Code, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, policy on Protection of Women Against Sexual Harassment at Workplace, Code of Conduct for Prevention of Insider Trading, Know Your Customer policy and Investment policy, in terms of laws applicable to its business, which are applicable to all its employees / directors for enforcement of ethical conduct from a governance, regulatory and risk management perspective.

Stakeholder Complaints

The company has established various channels of communication, including grievance redressal mechanisms, for stakeholders to communicate their expectations and concerns. The central operations team along with the call centre records and redresses grievances and feedback from customers. Complaints and grievances are addressed in a time-bound manner. Regular analysis of customer issues is conducted and where required corrective measures are taken in the Company's processes.

Designated senior personnel at individual branches are responsible for ensuring efficient and effective resolution of complaints within the prescribed turnaround time. All complaints are centrally monitored at the Head Office by the Operations team.

The Company has in-built Grievance Redressal Policy with escalation mechanism wherein complaints are escalated to the level of Branch heads, Head Customer Care and National Head Operation/Principal Officer, Compliance Officer. During the financial year 2017-2018, the Company had received 224 complaints from its shareholders and all got resolved.

Further, the Company had received 169 complaints from Depositories and Stock Exchanges and out of these 8 complaints, received from exchange, were pending at the end of the year. Also the Company has created

dedicated email id i.e. grievances_ibsl@indiabulls.com to receive complaints from its clients. This email id is mentioned on various documents like contract notes, ledgers statement, member's website and various other communications that are delivered by the company to its clients. During the financial year 2017-2018, the Company had received total 4754 communication from client which includes complaints as well as queries and out of these, response to 23 communications were pending for response to client at the end of the year. All the pending complaints/queries as on March 31, 2018 were redressed/replied/resolved in the timely manner and nothing is pending as on the date of this Report.

The Company submits a periodic status of complaints received, redressed and outstanding from its stakeholders along with the nature of complaints and their mode of redressal to the Board constituted Customer Grievance Committee and Stakeholders Relationship Committee.

Code of Conduct and Grievance redressal procedure are available on the Company website for the benefit of its customers and stakeholders.

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

Given the nature of the company's business activities, which is providing financial products and services, it consumes resources primarily for running its operations. Through varied initiatives, the company works towards reducing its resource consumption, mainly paper and grid electricity. In addition, the digitization of its internal processes has aided its efforts.

Focus on Technology: Shubh

The company has launched 'Shubh' - next generation trading platform to help customers take charge of their financial future. It provide customers seamless internet trading experience through various features such as streaming stock quotes, online payment gateways, portfolio tracker, research reports, IPO, live market news and real time market statistics.

Environmental Standards

The Company continuously aims to reduce the impact on environment by optimizing the usage of various resources. The Company works at minimizing its carbon foot print and there is particular focus on reduced resource usage. The Company has been able to reduce energy consumption by using star rated appliances where possible and also through the replacement of CFL lights with LED lights. Monitoring resource usage, improved process efficiency, reduced waste generation and disposal costs have also supported the cause.

The Company continues to explore collaboration with partners that ensure conservation of energy and resources. On this front, the Company recognizes the need to work with real estate developers that promote the use of innovative technologies such as green buildings and other energy efficient measures for construction of their projects.

Resource Savings

The Company has undertaken initiatives and energy efficient measures at its office premises such as use of LED light fittings, provision of centralised waste collection, etc. At most of its offices across India, the CFL light fitting have been replaced by LED light fittings to conserve energy.

The Company promotes the use of electronic means of communication with its shareholders by sending electronic communication for confirmation of payments and other similar purposes. The Company also encourages the use of electronic mode of payment to and from all its stakeholders.

Principle 3: Businesses should promote the well-being of all employees

The company respects its human capital and has ongoing programmes to instil a sense of pride within employees. The company encourages employee engagement and undertakes various initiatives towards their training and development, health and safety, and employee volunteering.

Equitable Employment

The Company's employee strength as on March 31, 2018 was 773, out of which 112 were women. As at March 31, 2018, the male: female ratio was 86:14. The Company has always advocated a business environment that favours the concept of equal employment opportunities for all without any discrimination with respect to caste, creed, gender, race, religion, disability or sexual orientation. The Company provides a workplace environment that is safe, hygienic, and humane which upholds the dignity of its employees. The Company does not employ child labour directly or indirectly in any of its offices.

Enabling a Gender Friendly & safe Workplace

For IVL, safety of its employees is of paramount importance and as a good corporate citizen; it is committed to ensuring safety of all its employees at the work place. The Company has formulated and adopted a Gender Sensitization and has constituted an Ethical Cell and Complaint Committee. The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

Policies for Employee Grievances

The Company believes in smooth and effective communication to ensure better flow of information and understanding amongst its employees. Any employee, irrespective of hierarchy, has free access to the members of senior management for sharing creative ideas, suggestions or even personal grievances.

The Company has strengthened its vigil mechanism by adopting the Whistle Blower Policy which is applicable to its directors, employees and other stakeholders. The said policy which has been uploaded on Company's website and also communicated to all its employees aims to promote good governance, in still faith and empower all stakeholders to fearlessly voice their concerns.

Gender Inclusion

The Company ensures that a gender inclusive environment is provided. To create an inclusive work culture for women, the awareness for the same is spread through special workshops and seminars. Wherever required, women employees have been provided with laptops with the view that they can work from home in case of an emergency and also for the reason that they do not work late. On various occasions and specifically on International Women's Day, health check-up camps and self-defence training sessions for all women employees are organized.

Work-Life Balance

The Company's policies are structured around promoting work life balance which ensures improved employee productivity at work.

Employee Engagement

The Company firmly believes that highly engaged employees are high on productivity and therefore, in order to keep the motivation and the employee engagement levels high, it is necessary to constantly engage them in activities that motivate them. In sync with this philosophy, the Company encourages its employees to regularly participate in sports, picnics, outings, get-togethers and team building programmes. The Company has a specific budgetary allocation for this purpose.

Development of Employees

The company has institutionalised learning and development processes to ensure that employees remain agile, possess relevant skillsets and fulfil their potential. The Company believes in the all-round development of its employees. Job specific knowledge gaps, skills and attitudes are identified during the performance appraisal process. Through constant learning and development, the Company ensures that its employees are adequately trained in functional and behavioural skills to sustain high standards of service. The Company nominates its employees for self-development and leadership programmes for further enhancing their competencies and skill sets.

Learning and development needs are also identified on the basis of internal audit reports as well as customer feedback. On-the-job training, job rotation or training through various programmes - internal, external are offered to employees to upgrade their competencies.

During the year, a total of 442 employees were imparted training during the year, which is 57.2% of the Company's total employees, out of which 91 women employees were imparted training during the year, which is 47.3% of the Company's total women employees.

Mentoring Program

The mentoring programme formulated by the Company ensures that all new employees integrate into its working culture and value systems. Such a programme helps new entrants understand and blend with its existing employees in a seamless manner.

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

Corporate Social Responsibility

The Company strives to approach its CSR activities with the goal to identify and work across a range of social initiatives that have a long-term sustainable impact. The Company has endeavoured to choose projects keeping in mind the Human Development Index norms which address human resource development in areas of Sanitation, Health Education, Nutrition, Renewable Energy, Promotion of Arts & Culture. The details of CSR activities undertaken by the Company are provided in the Annual Report on Corporate Social Responsibility (CSR) Activities.

Employee Welfare & Participation

To encourage employees to maintain and lead a healthy life, employees' family get-togethers, sports events and medical check-ups were organised across various branches.

Principle 5: Businesses should respect and promote human rights

Human Rights

The company respects and upholds the dignity and rights of all its employees, customers, and business partners regardless of race, colour, religion, sex, national origin, ancestry, age, marital status, sexual orientation or disability. The company has a well-established Fair Practice Code, which ensures that there is no violation of human rights in its conduct - externally or internally. The company does not employ child labour.

The Company has put in place an internal culture of work ethics where delinquent customers are treated with fairness. Customers who have difficulty in making regular payments are counselled patiently and given sufficient opportunities to recover from difficulties. Even as the Company takes legal action, care is taken to treat customers and their family with dignity and respect. Employee training programmes lay emphasis on this aspect. Any complaints and grievances pertaining to behavioural issues are attended to personally by senior officers.

Principle 6: Businesses should respect, protect and make efforts to restore the environment

Green Initiatives

The Company promotes ecological sustainability and green initiatives, adopts energy saving mechanisms, by encouraging its employees, customers and all its other stakeholders to use electronic medium of communication and to reduce usage of papers as far as possible.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

The Company is committed to providing innovative financial product offerings to multiple customer segments. The company puts forwards its views on setting new industry standards or regulatory developments and tries to maintain balance interest of its stakeholders. The Company continues to make various recommendations/representations before various regulators, forums and associations.

Principle 8: Businesses should support inclusive growth and equitable development

As a committed corporate citizen, the Company has promoted and undertaken various social welfare initiatives for promoting Sanitation, Health, Education, Nutrition, Renewable Energy, Arts & Culture. Details of CSR activities undertaken by the Company are provided in the Annual Report on Corporate Social Responsibility (CSR) Activities.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner

Customer Relationship Enhancement and Managing System

The Company operates in a highly customer-focused sector, product-related transparency and communications are of highest priority, The Company is committed to providing effective and prompt service to all its stakeholders. It has in place, a central operation team to record and redresses the grievances/feedback from its customers which helps in ensuring standard operating procedure and maintaining service standards.

The Company has identified senior personnel at all its branches and made them responsible for ensuring efficient and effective resolution of complaints within the prescribed turnaround time. All complaints are monitored at the Head Office by its Operations team.

The Company has an in-built Grievance Redressal Policy with escalation mechanism wherein complaints are escalated to the level of Branch heads, Head Customer Care and National Head Operation/Principal Officer, Compliance. Complaints forwarded by regulatory and supervisory authorities are tracked separately.

The company aims to reduce the number of grievances, attain the operational excellence and ensures continuous improvement by doing periodical root-cause analysis (RCA) of all the received grievances.

Transparent Communication

The Company strives to ensure that transparent, correct and relevant information, pertaining to its products and services, is disseminated through its advertising material and the information displayed on the digital platforms owned by the Company. The Company encourages responsible and responsive communication towards all its stakeholders be it customers, media, investors, analysts, regulatory authorities, vendors and other stakeholders.

The Company is a strong proponent of true and fair advertising and as such, discourages all kinds of means and activities that are unethical, abusive, derogatory or anti- competitive. All the communication material released by the Company adheres to the mandated regulatory requirements. The Company has formulated the Fair Practices Code. A copy of the said code is available on the Company's website and at all its offices. The Company has complied with all the advertising norms applicable to the Company.

The Company is extending its presence to various social and digital platforms to engage and connect with existing customers and also to reach out to newer audiences through constant communication, which is in consonance with its brand values and the prescribed regulatory framework.

The performance and financials of the Company are disclosed to BSE and NSE for information to all its stakeholders and on its website.