CitiusTech

2023-24

SUSTAINABILITY REPORT

Shaping Healthcare Possibilities

2023-24 CORPORATE
SUSTAINABILITY REPORT

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THEME

The healthcare industry is experiencing a phase of radical transformation. Post the disruptions due to the COVID pandemic, we are seeing a sharp convergence around patient centricity, connected ecosystems, virtual care and accelerated drug development – in large part due to the advent of rapidly deployable technology solutions powered by automation, cloud and generative AI, which is proving to be a game-changer. The healthcare industry needs to leverage technology - to drive the collection of vast volumes of medical data, analyze the data to uncover insights and leverage them to provide inspiring healthcare.

Digital technology advancements are significantly altering business models in the healthcare and life sciences space. Tech powered innovations are radically reshaping healthcare delivery, diagnostics, drug discovery and patient engagement. Players in the healthcare industry need to embrace these changes quickly to stay relevant.

Our "digital-first" approach puts us in prime position to address the complex challenges around product engineering and service delivery that our healthcare and life science customers encounter. We are strongly placed to offer solutions to complex industry problems, through deep domain expertise, strong relationships and collaboration with our clients. We are committed to developing alternatives that address the pressing sustainability demands. Our long-term strategic relationships with over 140+ providers, payers, MedTech and life sciences clients enables us to observe the dynamic landscape and adopt the right strategies to unlock value for our clients.

We are the preferred technology partner for our customers because of the significant value creation that is derived through our comprehensive healthcare domain knowledge, which allows us to design bespoke software solutions and products. Our innovations in creating a unique mix of products, services, accelerators, utilities and frameworks to scale technology delivery and our seamlessly integrated teams across consulting, engineering, technology and analytics enable us to rapidly deploy technology solutions on the ground.

As we tread a faster growth trajectory, we will ensure that we align our policies, processes and strategies to harness the benefits of digital transformation while ensuring sustainability in all our endeavors. While we focus on steering our digital technologies, our sustainability journey has been characterized by continuous improvement.

We have invested in energy-efficient technologies and reduced our carbon footprint. On the Social front, we have prioritized our workforce's well-being through training, development, supportive work environment & implementing mental health initiatives. Next year, we plan to further enhance this through diversity, equity & inclusion initiatives. We have upheld high ethical standards with robust governance policies. Next year, we commit to continued transparency, strengthening compliance and enhancing board diversity. We will continue to optimize energy use by implementing renewable energy sources and reducing waste. Our plan is to accelerate our path to carbon neutrality through SBTi commitment submission next year.

By adopting responsible business practices, embracing innovation and fostering collaborative efforts we look forward to not just succeeding in the dynamic healthcare space, but also contributing positively to global sustainability goals and ultimately improving societal well-being. Our third Corporate Sustainability Report puts the spotlight on a transformational roadmap to build scalable and replicable solutions while firmly prioritizing sustainable practices.
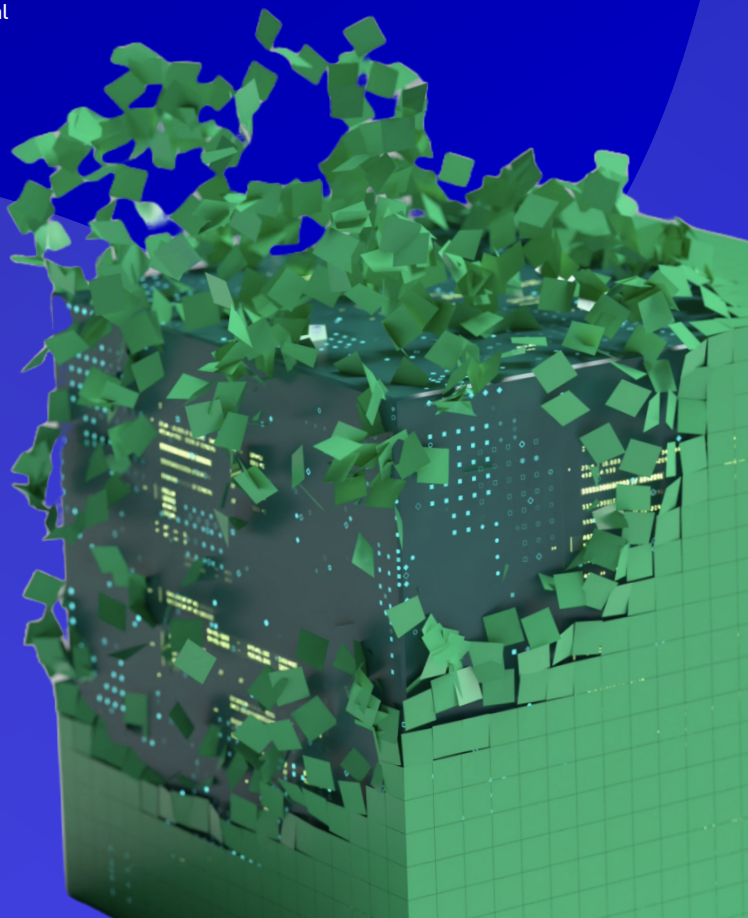
CITIUSTECH AT A GLANCE

7,000+ individuals impacted through interventions in Health, Education, Livelihood & Environment

48% NPS (Great Quadrant)

35% Total women representation in workforce

CMMI **Level 5** Dev 2.0 certification

6000+ Professionals trained on CitiusTech's UniverCT portal

ISO 14001:2015 Environment management standard certified

4.2% growth in spent on employee benefits

Zero complaints received related to non-compliances and data breaches

100% Adoption of waterless urinal program

ISO 13485 Medical Devices Quality Management System certified

Over **46%** of electricity sourced from renewable energy

ISO 27001:2013 Information Security Management System standard

4.4/5 ESAT score

ISO 9001:2015 Quality Management system standard certified

5.98/7 CSAT score

10,000+ Saplings planted

HITRUST Information security certification

MESSAGE FROM THE **CEO**

The healthcare and life sciences landscape is undergoing a profound transformation. Emerging trends such as personalized patient care, digital-first healthcare ecosystems, Generative AI in clinical workflows, and data-driven value-based care models are reshaping how we approach healthcare delivery. At the core of this evolution lies the potential for AI-powered data analytics, cloud innovations, and automation technologies to redefine patient outcomes and organizational efficiency. As a trusted digital engineering partner, we remain committed to enabling healthcare organizations to embrace these possibilities, unlocking new avenues for growth and impact.

Providers, Payers, MedTech, and Life Sciences organizations are navigating unprecedented expansion, driven by the demand for consumer-centric care, industry convergence, and sustainable innovation. Recognizing the pivotal role of technology in this transformation, we have realigned our corporate sustainability roadmap to address these priorities. In 2024, our mission is to drive innovation and deliver transformative solutions that empower healthcare organizations to shape a healthier world.

Key initiatives driving transformation

- **Redefining healthcare consulting:**
Our consulting teams are enabling technology modernization, business transformation, and data-driven convergence for our clients. By embedding domain-specific expertise across healthcare and life sciences, we ensure tailored, impactful solutions that address unique challenges.

- **Pioneering strategic partnerships:**
We collaborate with clients to advance critical initiatives in value-based care, population health management, patient engagement, and Digital Front Door strategies. Our partnerships with global pharmaceutical and life sciences organizations also support transformative efforts in patient commercialization and operational efficiency.

- **Enabling outcome-focused solutions:**
Through comprehensive offerings in consulting, engineering, technology, and analytics, we empower healthcare organizations to move beyond traditional models and adopt outcome-driven approaches. These solutions contribute significantly to improving patient outcomes and organizational success.

- **Accelerating digital transformation:**
From optimizing interoperability to elevating the customer experience, our solutions address every aspect of healthcare's digital journey. We focus on enabling real-time insights, improving time-to-value, and ensuring agility in a rapidly evolving healthcare landscape.

Driving innovation and sustainability

At CitiusTech, innovation is our engine for transformation. From leveraging Generative AI for groundbreaking applications to pioneering tools for clinical data management and interoperability, we are shaping what's possible in healthcare.

- **Innovative R&D:** A significant investment in in-house research and development drives our efforts to create next-generation solutions, positioning us as a leader in healthcare innovation.

- **Collaborative culture:** We foster an empowering work environment where employees thrive through continuous learning, upskilling, and the opportunity to make a tangible impact on healthcare delivery.

RAJAN KOHLI
CHIEF EXECUTIVE OFFICER

Sustainability and community impact

In alignment with the UN Sustainable Development Goals, we continue to champion environmental stewardship and community engagement. Our ISO 14001-certified Environmental Management System underscores our commitment to sustainable practices. Through health, education, and livelihood initiatives, we've impacted over 100,000 lives, reaffirming our dedication to inclusive growth.

As we move forward, we embrace our role as innovators, collaborators, and enablers. Every solution we develop, every partnership we nurture, and every life we touch reflects our commitment to Shaping Healthcare Possibilities. Together, let us continue to create a future where healthcare innovation knows no bounds.

Let's shape the possibilities—together.

MESSAGE FROM THE **CHAIRMAN**

At CitiusTech, our mission to shape a transformative and sustainable healthcare ecosystem is guided by innovation, collaboration, and a patient-first approach. As the healthcare industry evolves, we are committed to delivering solutions that empower organizations to meet emerging challenges and unlock new possibilities for care delivery.

Our focus is on fostering connected, intelligent, and value-driven ecosystems. This includes advancing digital care models through virtual health services, enhancing interoperability, and supporting data-driven decision-making. By leveraging technologies such as Generative AI, cloud platforms, and the Internet of Things (IoT), we enable healthcare organizations to provide personalized, real-time, and equitable care.

A digital-first strategy

We continue to lead the way with a digital-first strategy that combines cutting-edge expertise and domain knowledge. Through next-generation technologies such as SaMD, RPA, AI/ML, and data-driven workflows, we enable healthcare providers, payers, and life sciences organizations to reimagine patient engagement, optimize care delivery, and streamline operations.

Sustainability at the core

Sustainability remains a cornerstone of our vision, encompassing environmental, social, and governance (ESG) principles. Our commitment to sustainable growth drives several initiatives:

- **Energy efficiency and carbon neutrality:** We are leveraging renewable energy sources, optimizing resource usage, and embracing digital alternatives to minimize our environmental footprint.
- **Empowering communities:** Through healthcare access, education, and livelihood programs, we have positively impacted over 100,000 lives, promoting resilience and economic independence in underserved communities.
- **Ethical governance:** Transparency, compliance, and ethical practices form the backbone of our business operations, ensuring trust and accountability.

WILLIAM WINKENWERDER JR., MD
CHAIRMAN

The future of healthcare transformation

As healthcare becomes increasingly collaborative and consumer-driven, we are at the forefront of leveraging Generative AI, cloud computing, and automation to address real-world challenges. Our solutions are designed to tackle critical issues such as operational efficiency, population health management, and equitable care delivery.

By combining our expertise in advanced technologies with a deep understanding of healthcare workflows, we help organizations transition to value-based care and achieve measurable outcomes.

Inspiring impact through innovation

CitiusTech is proud to pioneer impactful innovations that redefine possibilities in healthcare. Our multidisciplinary teams are fostering an inclusive culture of innovation and learning, ensuring every member of our organization contributes to the vision of shaping healthcare possibilities.

We celebrate the achievements of our 6,000+ strong workforce, whose dedication to excellence has consistently driven value for our clients, patients, and communities. As we look ahead, our commitment to digital transformation, sustainability, and collaboration will enable us to navigate the rapidly changing healthcare landscape.

Together, let us continue to inspire healthcare possibilities that leave a lasting legacy.

MESSAGE FROM THE **COO**

At CitiusTech, our journey is driven by a steadfast commitment to shaping healthcare possibilities through sustainable innovation and responsible business practices. By focusing on digital transformation, patient-centered solutions, and cutting-edge technologies, we are not only redefining healthcare delivery but also advancing our Environmental, Social, and Governance (ESG) priorities to create meaningful, lasting change.

We believe that true success extends beyond financial performance; it lies in our ability to positively impact the communities we serve and the environment we share. Guided by this vision, we continue to invest strategically in virtual care, telehealth, and remote patient monitoring—transformative innovations that enhance access to healthcare while reducing the sector's environmental footprint.

Building a resilient and sustainable healthcare ecosystem

Through the power of AI/ML, cloud computing, RPA, and data-driven insights, we empower our clients to navigate the complexities of modern healthcare. These technologies enable them to deliver better patient outcomes, meet evolving regulatory standards, and build a resilient and sustainable healthcare ecosystem.

Our sustainability initiatives complement our commitment to ethical governance and environmental stewardship. From energy conservation and carbon reduction efforts to social programs that improve health, education, and livelihoods, we strive to uplift the communities around us.

SUDHIR KESAVAN
CHIEF OPERATING OFFICER

Together, these actions reflect our belief that sustainability is not a separate endeavor but an intrinsic part of how we operate.

The well-being of our people remains at the heart of everything we do. With the support of our 6,000+ employees, leadership, partners, and stakeholders, we continue to drive forward a shared vision—one where healthcare possibilities are shaped by innovation, compassion, and sustainable growth.

As we look toward the future, I extend my deepest gratitude to everyone who contributes to this mission. Your unwavering dedication inspires us to push boundaries and deliver solutions that not only improve lives but also create long-term value for society. Together, we are building a brighter, more sustainable healthcare landscape.

KEY HIGHLIGHTS

6000+
Total employees

2000+
Total women workforce

4 Key Markets
Served

ORGANIZATION PROFILE

Since its establishment in 2005, CitiusTech has emerged as a key player in transforming the healthcare industry. As a global healthcare technology company, CitiusTech is incorporated in India as CitiusTech Healthcare Technology Private Limited and in Delaware, the US as CitiusTech Inc. We provide services and consulting-enabled solutions to Payers, Providers, MedTech, and Life Sciences markets. Over the years CitiusTech has successfully converted contracts into long-term engagements with our customers across the globe - short-term, contractual or non-contractual, project-based or event-based.

And as an IT service provider, we accelerate digital innovation and industry-wide convergence. Our focus includes cloud services, AI, customer-centric solutions, and global partnerships.

CitiusTech enhances healthcare performance through advanced technology solutions that encompass cloud and data management, application development, modernization and sustenance, AI engineering, mobility and UI/UX solutions. Our notable brands include Perform+ RealSight, Perform+ Stars, Perform+ DataScale, Perform+ Contracts, Perform+ Regulatory, and Medictiv.

MARKETS SERVED

MARKETS	VERTICALS	HIGHLIGHTS
Payers	• Health Plans/Payers • Blue Cross Blue Shield (BCBS) Organizations • Medicare Advantage • Payer Services (Utilization management) • Wellness & Disease Management	• **30+** health plan and payer customers • **3 of 5** national plans are our customers • **9 blue plans** leverage our products and solutions
Provider	• Large Health Systems • Integrated Delivery Networks (IDNs)/ Hospital Networks • Specialty Providers • Provider-led Health Plans • Provider Clinical Services	• **150+** technology engagements • **250+** FHIR and HL7 certified professionals • **80M** clinical/patient records integrated • **350+** clinical applications developed
MedTech	• Digital Healthcare Applications • Medical Imaging • Medical Devices • Financial and RCM Apps • Electronic Health Records (EHRs) and Enterprise Clinical Applications • Pharma & Life Sciences	• **45+** MedTech organizations served • **250+** HL7 & FHIR certified professionals • **600+** Medical imaging professionals • **600+** Healthcare cloud experts • **350+** Interoperability experts • **2500+** Digital Engineers
Life Sciences	• Pharmaceuticals • Biotech • Biopharma • Research organizations and contract research organizations (CROs) • Pharma Independent Software Vendors (ISVs)	• **600+** Life Sciences technology and consulting professionals • **5 of the Top 10** Global Pharma companies use our services • **2 of the Top 10** Clinical Research Organizations (CROs) are our clients

OUR PRESENCE

Our operations span the US, India, Canada, UK, UAE, and Singapore, with headquarters in Mumbai, India.

Canada
- Mississauga, Ontario
- Vancouver, British Columbia

North America, US
- Princeton, NJ
- Rochester, MN
- Clarksville, TN
- Dallas, TX
- Boston, MA
- Philadelphia, PA

UK
- Middlesex, London

Middle East
- Dubai, UAE

India
- Mumbai (Head Quarter), Maharashtra
- Navi Mumbai, Maharashtra
- Bengaluru, Karnataka
- Chennai, Tamil Nadu
- Hyderabad, Telangana
- Pune, Maharashtra
- Gurgaon, Haryana

Singapore
- Paya Lebar Square

MEMBERSHIPS & ASSOCIATIONS

CitiusTech is actively engaged and associated with various industry membership associations, as well as national and international advocacy organizations.

These collaborations enable us to stay connected with the latest industry trends, contribute to the development of best practices, and advocate for policies that align with our sustainability goals.

Logo	Organization	Membership
AHIP	America Health Insurance Plan (AHIP)	Affiliate Member
CHIME Healthcare Innovation Trust	College of Healthcare Information Management Executives (CHIME) Foundation	Associate Member
DEFINITIVE HEALTHCARE	Definitive Healthcare LLC	Annual Subscriber
Everest Group®	Everest Group	Healthcare & Lifesciences Member
Gartner	Gartner Inc	Participant in the Business leaders category
KLAS RESEARCH	KLAS	Participant in the Business Leaders Category
HIMSS	Healthcare Information and Management Systems Society (HIMSS)	Business Conference Participant
HL7 International	Health Level Seven International	Accelerator Member
nasscom	National Association of Software and Service Companies (NASSCOM)	Market Research Member
CII Confederation of Indian Industry	Confederation of Indian Industry (CII)	Sponsor
Pioneering Collective	Pioneering Collective	Executive Thought Leadership Participant
talend	Talend Inc	Program Partner
wedi	WEDI - Workgroup for Electronic Data Interchange	Subscriber

GENERATIVE AI

Advancing healthcare with Generative AI: A progress update

We are excited to present the latest strides we have made in our GenAI initiatives within the healthcare sector, reinforcing our commitment to innovation, operational excellence, and improved patient care.

Empowering innovation through collaboration

Our dedicated GenAI Taskforce is transforming healthcare by partnering with clients and industry experts to create AI-powered solutions that address critical challenges—improving patient outcomes, care delivery, and revolutionizing operational workflows.

GenAI-Powered healthcare solutions

Our GenAI technology extends across multiple touchpoints in healthcare. We've built robust frameworks that automate labor-intensive tasks, from patient data analysis to benefits verification, streamlining processes while ensuring accuracy and timeliness. Our AI-driven solutions enable healthcare professionals to deliver personalized care at scale, creating more efficient and effective healthcare systems.

Accelerating business and delivery transformation

We've spearheaded over 60 specialized workshops and delivered 30 successful projects, all designed to optimize healthcare delivery. Leveraging GenAI, we have improved processes such as prior authorization workflows and developed solutions that address critical areas like medical documentation, and clinical data management.

A focus on talent development

Our commitment to GenAI is further emphasized by our investment in talent development. With over 2,500 certified professionals, every team member is empowered with the knowledge and skills to drive impactful healthcare transformation. Continuous upskilling through L1 GenAI certifications ensures that our teams are always at the forefront of AI advancements.

- **Talent Transformation:** We're committed to building a best-in-class GenAI team with over 2,500 certified professionals in our client delivery teams. Every employee has achieved L1 GenAI certification, fostering a culture of continuous learning and excellence.
- **GenAI League — Season 1:** Gamified approach to GenAI proliferation within CitiusTech and enabling the discovery process of GenAI impact areas for clients. The Season One of the GenAI League resulted in 100+ healthcare GenAI experiments across the business value chain.

Driving thought leadership in healthcare

Our efforts in GenAI go beyond implementation—we are actively contributing to the broader healthcare community by producing insightful content, webinars, and thought leadership articles. Over the past six months, we have published 35 pieces exploring the intersection of AI and healthcare, helping shape the industry's future.

Looking ahead

As we continue to lead in GenAI adoption, the launch of **GenAI Sherpa,** our innovative AI assistant, will revolutionize the way healthcare professionals access and interact with critical information. Alongside this, Season 2 of our **GenAI League** will dive deeper into optimizing engineering value chains, **Productivity as a Service** to streamline product development, modernize tech stacks and our **GenAI accelerators** will enhance efficiency, helping organizations rapidly implement transformative AI solutions.

Together, we are reshaping the future of healthcare, one innovation at a time.
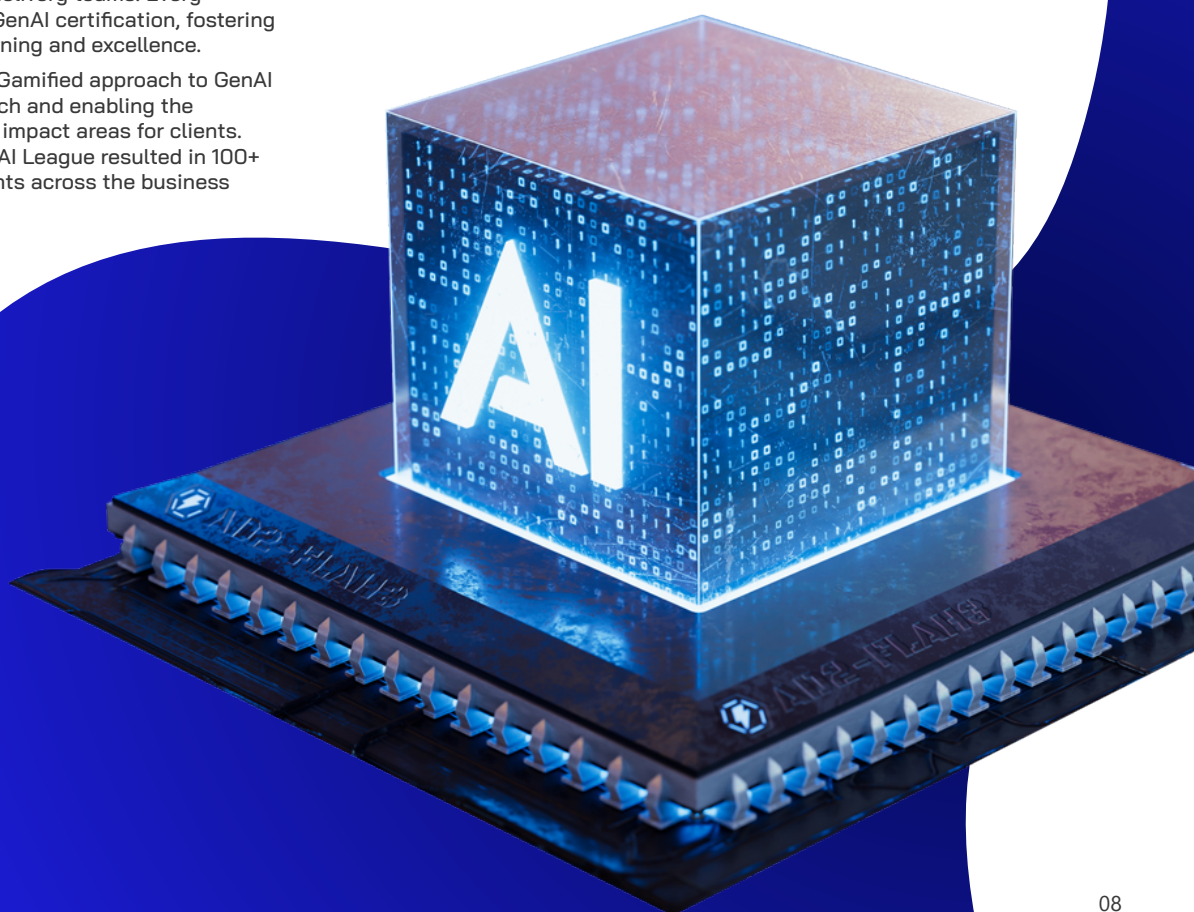
OUR ACHIEVEMENTS - AWARDS AND RECOGNITIONS

CitiusTech has been recognized as a Market Leader Horizon 3 in HFS Horizons: HCP Service Providers, 2024

CitiusTech was named a Leader and Star Performer in Everest Group's Payer Digital Services PEAK Matrix® Assessment 2023

CitiusTech was positioned as a Market Leader in the HFS Horizons: Life Sciences Service Providers, 2023

CitiusTech was recognized in Market Guide for U.S. Healthcare Payers' Provider Network Management Applications, 2023

CitiusTech was acknowledged in the 2023 Gartner® Report "Quick Answer: U.S. Healthcare CIOs Use Price Transparency Data to Improve Business Outcomes

CitiusTech waspositioned as a Major Contender in Everest Group's Healthcare Data & Analytics Peak Matrix® Assessment 2023.

Certified by Great Place to Work as one of the Best Workplaces in India for 12 years in a row!

Certified by Great Place to Work as one of the Best Workplaces in the USA for 4 years in a row!

We are in India's Best Workplaces in IT & IT BPM 2023 – 8 years in a row!

Listed among the top 10 workplaces in the Great Place to Work in Health and Wellness in India for 2 years in a row!

CitiusTech wins IACC's Excellence in Service Award

ABOUT THE REPORT

For over 19 years, CitiusTech has upheld its dedication to inclusive stakeholder engagement. This Sustainability Report, aligned with our policies and standard operating procedures (SOPs), reflects our approach, progress, and the results we have achieved.

Reporting Boundary

CitiusTech's 4th Sustainability Report details our sustainability performance for the fiscal year 2023-2024, encompassing the period from April 1, 2023, to March 31, 2024. Since the beginning of our sustainability reporting efforts, we have consistently committed to annually showcasing our performance across the triple bottom line.

19 years in IT healthcare industry

3 Subsidiaries

1 Core Philosophy: Be You, Be Awesome

Reporting Framework and Standards

Our sustainability reporting encompasses key environmental, social, and governance (ESG) compliance, in alignment with the Global Reporting Initiative (GRI) Standards 2021. Additionally, our disclosures are consistent with the principles of the United Nations Global Compact (UNGC), the National Guidelines on Responsible Business Conduct (NGRBC), the Sustainability Accounting Standards Board (SASB), and the United Nations Sustainable Development Goals (SDGs).

Scope

Unless otherwise specified, the reporting boundary includes the operations of CitiusTech Healthcare Technology Private Limited at our leased offices in India—comprising one facility in Mumbai, three in Navi Mumbai, one in Chennai, and two each in Bengaluru and Pune. In the United States, the boundary covers two facilities in Princeton and Rochester. These locations fall under CitiusTech's direct control and are included in the financial reporting period from April 1, 2023, to March 31, 2024. This report also incorporates data from our subsidiaries, FluidEdge Consulting, WilcoSource, and SDLC Partners, as they are a part of our consolidated financial statements. CitiusTech is a single entity controlled solely by the parent company.

Compared to the previous year, we have successfully maintained a stable supply chain. Our business operations have also expanded through the acquisition of WilcoSource, which has enabled us to enhance our range of services. Additionally, we have inaugurated one new leased facility in Chennai and one new managed facility in Hyderabad.

Data related to our human resources, including headcount, training, and financials, pertains to our overall full-time workforce based at all our facilities, with exceptions noted where relevant.

To identify significant material topics for both internal and external stakeholders, we conducted a materiality assessment in alignment with global frameworks. We evaluated and mapped the potential and actual impacts on the economy, environment, people, and human rights for our key material issues, along with tracking the actions implemented through our policies and commitment trackers throughout the reporting period. In our ongoing commitment to transparency and accuracy in reporting, we have revised the previous year's GHG emissions intensity figures. This revision includes the recalculation of emissions by incorporating both Scope 2 and Scope 3 emissions, whereas previously only Scope 2 emissions were considered. As a result of this comprehensive approach, our GHG emissions intensity has shown a slight increase.

Precautionary Principle or Approach

CitiusTech is committed to being a responsible organization, recognizing that every company has a crucial role in addressing environmental, social, and governance (ESG) factors. Through our environmental policy, we strive to embed sustainable business practices that demonstrate care for our community, prevent pollution, and minimize environmental impact. ESG principles are fully integrated into our company practices and business operations as part of our ongoing journey toward sustainability, as detailed in this report.

When confronted with potential risks or uncertainties related to ESG, we take proactive and preventive measures to avoid or mitigate harm. We place a high priority on the health and well-being of our employees, the environment, and the communities in which we operate. By adopting the precautionary approach, we ensure that responsible and ethical practices are at the heart of our decision-making processes, safeguarding a sustainable future for all stakeholders.

We apply this principle through our Enterprise Risk Management (ERM) system and align with various ISO standards and other frameworks referenced throughout the report to effectively manage environmental, health, and safety risks.

Data Accuracy and Assurance

The key material issues and relevant information presented in this report have been gathered through engagements with both internal and external stakeholders. Our senior management and functional teams have exercised diligent care to ensure the accuracy of all data provided. This report has been prepared in reference to the Global Reporting Initiative (GRI) to maintain standardized content and quality.

Additionally, we have engaged DNV Business Assurance India Pvt. Ltd., an external assurance provider, to independently assess and validate the information presented in this report. Apart from assurance, certification, and recertification services, we do not render any other services. The assurance statement provided by DNV Business Assurance India Pvt. Ltd. is added under Annexure section adds an additional layer of transparency to this report.

Availability:

Our sustainability report for the previous fiscal year is publicly accessible on our website at
https://www.citiustech.com/corporate-sustainability.

Feedback

We sincerely appreciate your feedback and welcome your thoughts on this report. If you have any questions or suggestions, please feel free to contact us at sustainability@citiustech.com.
We await your valuable inputs.

ECONOMIC VALUE CREATION

Addressing Material Risks and Ensuring Business Sustainability

At CitiusTech, we have proactively addressed key material risks, particularly those impacting business sustainability. The current economic landscape, characterized by geopolitical uncertainties, inflation, and recessionary pressures, has posed significant challenges. Despite these hurdles, CitiusTech has demonstrated remarkable resilience, in sustaining performance during the reporting period.

Our strategy for business sustainability hinges on establishing a robust economic foundation and continuously adapting to technological advancements. This approach ensures we remain relevant and valuable to our customers.

Commitment to Employee Well-being and Growth

We place a high priority on the long-term well-being of our employees. By offering competitive compensation and comprehensive benefit plans, we strive to foster a motivated and satisfied workforce. Even amidst market volatility, we have maintained stable salary distribution, with a 4.2% increase in employee salary investment, including subsidiaries added this year. This investment is crucial for employee motivation, job satisfaction, and overall success, which in turn drives the growth of CitiusTech.

ETHICAL BUSINESS PRACTICES AND GOVERNANCE

Corporate Governance

At CitiusTech, our governance strategies are firmly rooted in comprehensive frameworks, policies, procedures, and practices that guide our operational decisions. These robust foundations enable us to build a business that is sustainable, transparent, and grounded in ethical practices.

Board Composition

Our board composition adheres to corporate governance regulations and aligns with contemporary industry practices and committee charters. William Winkenwerder Jr. serves as the Chair of the Board as a Non-Executive Director. As of March 31, 2024, our board consists of eight members, out of which seven are non-executive directors and one is an executive director. During the reporting period, the board convened four times to conduct thorough performance reviews and assessments.

William Winkenwerder Jr.
Chairman (Non-executive)

Hari Gopalakrishnan
(Non-executive)

Jimmy Mahtani
(Non-executive)

Pavninder Singh
(Non-executive)

Anne M McGeorge
(Non-executive)

T Devin O'Reilly
(Non-executive)

Steven Van Kuiken
(Non-executive)

Sudhir Kesavan
(Executive)

Board Diversity

The Board's diversity spans a broad spectrum of skills, knowledge, and field experience, ensuring independent and balanced judgment. This diversity provides valuable perspectives, particularly on strategy, performance, risk management, resource allocation, key appointments, and standards of conduct. These insights help us meet the evolving needs of our clients in dynamic market conditions. The Board includes members from multiple ethnic groups. For more information about the board and its members, please visit our website at:

Gender Diversity	
Male	7
Female	1

By Age	
<30 years	0
30-50 years	3
>50 years	5

We currently have 12.5% of women representation in our board committee.

Proactive Risk Management

Compliance with Regulatory Standards

Commitment to Data Privacy and Security

Protection of Stakeholder Interests

Enhancement of Long-Term Operational Efficiency

Promotion of Ethical Business Practices

Fostering a Culture of Transparency and Accountability

Selection of the Board

CitiusTech is a privately held company and is not listed on the national or global stock exchange. The board of directors comprises of an executive director appointed by the Board, four directors are nominated by the investors as per the competencies relevant for CitiusTech, and the remaining directors are independently appointed.

Role of the Board

Corporate governance at CitiusTech is crucial in enhancing stakeholder value, trust, and operational efficiency. We have established Board-level Committees to provide independent oversight and ensure the effectiveness of various functions. The Audit and Risk Committee, chaired by Anne McGeorge, meets quarterly to assess risks and monitor compliance requirements. This committee is responsible for investigations, overseeing due diligence, ensuring security certifications, and assessing environmental, social, and governance (ESG) issues, as well as ensuring overall compliance within the organization. Additionally, other Board-level committees meet regularly to oversee specific business functions. Shareholders' meetings are held annually to review audit reports and financial statements. Through these governance practices, we uphold our responsibilities and strive for excellence in all aspects of our operations.

Audit and Risk Committee
To review and investigate
I.   Financial reporting and the disclosure of financial information
II.   ESG
III.   Information Security and Risk Management

Compensation Committee
To manage the overall administration of employee stock option schemes, stock-based compensation plans, and employee remuneration

Corporate Social Responsibility committee
To assist the Board in achieving the CSR commitments of the company

Finance Committee
To approve day-to-day financial matters that are not expressly referred to the Board of Directors or the Shareholders for approval

Nomination and Corporate Governance Committee
To appoint and evaluate the Board and the Board-level Committees

Business Practices

Two critical material issues we address are Governance and Ethical Business Practices. At the core of our operations is a steadfast commitment to corporate governance and ethical business practices. By adhering to rigorous governance standards and conducting business ethically, we ensure transparency, accountability, and trust.

Unethical practices can lead to financial penalties, damage employee morale, harm business relationships, and even risk human rights violations. To mitigate these concerns, upholding a values-based ethos is of utmost importance. This commitment is exemplified by our Business Ethics and Code of Conduct, which serves as a guiding charter for all employees. It outlines professional best practices, including working with integrity and fairness while complying with all legal aspects of our operations. This code sets the foundation for our interactions with all stakeholders.

During the onboarding process, all employees at CitiusTech, including contractors, senior management, and board members, receive comprehensive training on the business ethics and Code of Conduct, and sign relevant documents. This ensures that 100% of our workforce is aligned with our ethical standards from the outset. Additionally, all employees are covered under our Health & Safety Management System. We conduct thorough background verification to review age, qualifications, and other requirements, ensuring due diligence. This process guarantees that every employee understands and adheres to the principles outlined in our policies. To maintain ongoing awareness and compliance, we provide refresher training and tests semi-annually.

CitiusTech intends to become a participant of the United Nations Global Compact (UNGC) in the upcoming year. This decision is part of our broader commitment to sustainability and ethical business practices. By becoming a participant in the UNGC, we aim to align our operations with its ten principles, which cover critical areas such as human rights, labor standards, environmental protection, and anti-corruption measures. This initiative will help us integrate these principles into our corporate strategy and day-to-day operations, ensuring that we contribute positively to global sustainable development goals. We believe that this step will enhance our transparency and accountability, fostering trust among our stakeholders and encouraging a culture of continuous improvement within our organization.

Commitment to Human Rights and Equal Opportunity

CitiusTech is an equal opportunity provider committed to respecting human rights. Our inclusive approach ensures a fair and diverse work environment for everyone, without any discrimination based on age, race, color, nationality, sexual orientation, gender, marital status, disability, religion, or any other protected factor as per laws and regulations.

Our policy on Labor Practices and Human Rights outlines our commitment to upholding the rights mentioned in the United Nations Universal Declaration of Human Rights, as well as other relevant local and international conventions and standards. As part of this commitment, we ensure that no worker under the age of eighteen is employed within our organization. We are committed to 0% child and forced labor as outlined in our labor and human rights policy. We maintain a strong stance against engaging with vendors and suppliers who employ child and/or forced labor in any capacity.

At all our offices, across all operations, we prioritize creating a safe and ethical working environment. Additionally, we focus on empowering at-risk and vulnerable groups through our CSR programs, which include support for marginalized populations, particularly in tribal-rural regions, persons with disabilities, trafficked women, and children in Slavery.

CitiusTech is committed to upholding the right to freedom of association and fostering an environment of open communication and direct engagement between employees and management.

Our policies and practices are designed to recognize, respect, and protect the fundamental rights, ensuring that all employees and suppliers can freely join associations, unions, or groups in accordance with local government regulations. During the reporting period, there were no instances found where the right to freedom of association and collective bargaining were at risk. Our policies ensure that employees can freely share grievances regarding working conditions and management practices through various channels without fear of reprisal or intimidation. Additionally, CECC and Health & Safety Committee meet on a quarterly basis to review the policies and procedures, and grievances. These commitments are reflected in our 0% rate of related issues across all geographic areas, ensuring our commitment to transparent and fair labor practices.

Our Policies and Codes

A comprehensive set of HR policies is implemented across all facilities, including our subsidiaries, prioritizing the well-being and satisfaction of our stakeholders while committing to responsible business conduct. These policies are designed to create a positive and supportive work environment. They are available on our internal communication platform, InterCT, where employees can access and refer to them. Our policy commitments also reach relevant external stakeholders through contractual agreements, newsletters, websites, and other communication channels.

To ensure continuous compliance and effectiveness, our policies outline the frequency of commitment review. These policies undergo a rigorous review and approval process by the Senior Management and Board of Directors, with the CEO, and CHRO as the signatories. Updates are made to reflect changes in legal requirements, industry best practices, or organizational needs. Some key HR policies include:

- CitiusTech Business Ethics and Code of Conduct
- CitiusTech Confidentiality and Security Policies (CCSP)
- CitiusTech Anti-Bribery and Corruption (ABC) Policy
- CitiusTech Whistle Blower Policy
- CitiusTech Disciplinary Action Policy
- CitiusTech Sexual Harassment Policy
- CitiusTech Disability Policy
- CitiusTech HIV/AIDS Non-Discrimination Policy
- CitiusTech Transgender Non-Discrimination Policy
- CitiusTech Maternity & Paternity Leave Policy
- CitiusTech Labor Practices & Human Rights Policy
- CitiusTech Sustainable Procurement Policy
- CitiusTech Sustainability Policy
- CitiusTech Diversity, Equity, and Inclusion (DEI) Policy
- CitiusTech Anti Money Laundering Policy
- CitiusTech Antitrust/Competition Compliance Policy
- CitiusTech Background Verification Policy
- CitiusTech Charitable Donations and Sponsorship (CDS) Policy
- CitiusTech Gifts, Hospitality and Entertainment (GHE) Policy
- CitiusTech Grievance Handling Policy
- Supplier Code of Conduct
- SOPs for Procurement, Recruitment, HR, Finance, and Other Corporate Business Processes

Organizational Level	Responsibilities
Board of Directors	Oversight and accountability of the policy commitments
Management Function Teams, Employees	Day-to-day implementation of policy commitments

Addressing Grievances

CitiusTech is dedicated to conducting business with fairness, upholding professionalism, honesty, integrity, and ethical behavior. During this reporting year, all our operational sites – 100% of our sites as mentioned in the scope section of this report - have reported zero instances of non-compliance or legal actions related to human rights violations, including discrimination, security incidents, corruption, anti-competitive behaviors, violations of anti-trust regulations, or monopoly legislations. No significant risks related to corruption have been identified across our operations for this reporting year.

We maintain a well-defined, multi-level Grievance Redressal Mechanism to address and remediate any negative impacts and concerns that stakeholders may have, including those related to responsible business conduct. This mechanism ensures that all grievances are appropriately documented, reviewed, and resolved in a timely and fair manner. We provide a platform for individuals to express their concerns and seek advice and redressal, promoting transparency and accountability in our operations via the following channels:

- Direct contact with HR market partner or any of the members of CECC
- Email cecc@citiustech.com
- Email infosec@citiustech.com (for information security incidents)
- Email grc@citiustech.com (for external stakeholders)
- Ethicsline is a 3rd party helpline to report any potential or actual instances of ethical misconduct, malpractice, or non-compliance.
- Email Ethics Helpline https://citiustech.integrity-matters.in (operational from 1st February 2023)
- "CT Feedback" link on Intranet Portal (for anonymous reporting)

GRCC (Grievance Redressal Core Committee) members will contact the stakeholder to understand the grievance based on its nature. The outcome will be communicated to the stakeholder within 10 working days. The GRCC will meet quarterly to review all grievances received during that period and submit a report to the management. The actions taken will depend on the specific nature of each grievance.

If the incident is not proven, the case stands closed.

If the incident is proven,

- Necessary actions are taken as per CitiusTech's Disciplinary Action Policy to remediate the negative impact and to avoid the recurrence of such incidents in the future. Precautionary measures are also taken.
- The findings are communicated to the concerned persons. If the outcome is found to be unsatisfactory by the aggrieved person, a direct appeal can be made to the Executive Management.
- All received complaints and their findings are reported to the CECC, and significant complaints are reported to the Audit & Risk Committee during the quarterly review meeting.

SUSTAINABILITY AND RISK MANAGEMENT

Enterprise Risk Management

We have implemented a comprehensive risk management framework that includes policies and processes designed to proactively identify and analyze potential risks to our business across various dimensions. This framework allows us to continuously review and enhance our risk management systems in response to the evolving business environment.

Our enterprise risk management approach encompasses risk identification, assessment, response planning, monitoring, and evaluation. By employing a thorough strategy and rigorous risk management practices, we aim to optimize our business performance and operations. We believe that risk management is a collective responsibility across the organization. The Audit and Risk Committee evaluates and approves the strategic operational plan for the enterprise risk management function.

To lead our enterprise risk management efforts, we have established an ERM Steering Committee. This committee collaborates with risk managers and owners to oversee the enterprise risk management team. Key Risk Indicators (KRIs) are continuously monitored and analyzed by the respective risk owners against predefined thresholds. The committee receives quarterly reports on changes in risk levels, and risk owners report on the progress of mitigation actions to senior management.

GOVERNED BY		RESPONSIBILITIES
Audit & Risk Committee (Board)	Risk oversight	■ Understanding and endorsing the ERM process ■ Supervising top risks and deploying resources to mitigate risks
ERM Steering Committee Chief Financial Officer (CFO), Chief Information Security Officer (CISO)	Risk management	■ Participation in annual risk assessment ■ Review, approval, and communication of risk ratings ■ Monitoring mitigation responses ■ Quarterly Review with the Board Audit & Risk Committee
Risk Manager & Facilitators (Process Excellence & Project Management Office (PMO) Team Members, Function SPOCs	Risk facilitation	■ Initiate and review the annual risk reassessment ■ Support the ERM Steering Committee in assessing the top risks ■ Collect the risk owner mitigation response & monitor the same
Management Team	Day-to-day risk management	■ Actively engages in the annual risk reassessment ■ Develop, implement, and monitor risk mitigation activities ■ Tracks Key Risk Indicators (KRIs) and conducts regular risk reviews ■ Reports progress to the ERM Steering Committee and Board of Directors

Risk Management Framework

RISK ASSESSMENT	ERM OPERATIONS			
Interviews with inter-disciplinary team heads ↓ Creation of Enterprise Risk Register ↓ Delphi Approach based Risk Survey (2 rounds of survey) ↓ Risk Workshop to obtain feedback for risk action plans. ↓ Identification of Top enterprise risks.	**Policy** ERM SOPs to address process, governance, and operational aspects of risk management.	**Quarterly Risk Review** Risk assessment with risk owners to identify any changes in risks, levels, KRIs, and mitigation efficacy to report the findings to the Board Audit and Risk Committee	**Annual Risk Re-Assessments by External Consultants** Risk register update using online surveys or group meetings on annual basis or whenever there are significant changes in the business.	**Compliance Review by External Finance Consultant** CitiusTech's ERM framework compliance with SPAC (special purpose Acquisition Company) and SOX (Sarbanes-Oxley Act) requirements.

We conducted a comprehensive analysis of the key risks affecting our business and formulated effective strategies to mitigate their impact.

SR. NO	TOP RISKS	MITIGATION MEASURES
01	**Information and Cybersecurity Risk**	▪ Processes in place to detect and respond to cybersecurity threats and incidents ▪ Continuous monitoring and response to cyber risks ▪ Established as part of the information security management system; regularly assessed and adjusted to mitigate risks ▪ Ongoing efforts to foster a positive security culture and behavior
02	**Generative AI (GenAI) Risk**	▪ Comprehensive procedures and guidelines in place for the utilization, implementation, and advancement of generative AI ▪ A responsible use, deployment, and development of generative AI policy is in place ▪ Conducting regular trainings and awareness initiatives for employees on GenAI
03	**Employee Attrition and Engagement Risk**	▪ Integrating new talent and nurturing existing employees to foster growth and loyalty ▪ Enhancing practices for employee engagement and retention through feedback, recognition, and career development ▪ Ongoing training and professional development opportunities are in place ▪ Fostering an inclusive work environment that values contributions and encourages open communication

SR. NO	TOP RISKS	MITIGATION MEASURES
05	**Climate Change Risk**	▪ Implementing and enforcing policies and regulations that promote sustainability ▪ Transitioning to renewable energy sources ▪ Launching internal awareness campaigns to promote eco-friendly habits and practices among employees ▪ Utilizing internal communication channels to share information and updates on sustainability efforts and climate change mitigation
06	**Employee Health and Well Being Risk**	▪ Established robust health and safety protocols ▪ Conducting regular training and emergency preparedness drills ▪ Providing access to healthcare services, webinars, and wellness programs ▪ Continuously monitoring and improving workplace safety standards
07	**Business Continuity and Disaster Recovery Risk**	▪ Disaster recovery site at an alternate location ▪ Performing Business Impact Analysis and Risk Assessment at regular interval or in case of any major change ▪ Creating and keeping Business Continuity and Disaster Recovery Plan up to date ▪ Educating employees on continuity plans on regular basis ▪ Regularly backup and replicate critical data ▪ Implementing redundant systems and infrastructure ▪ Performing regular Business Continuity and Disaster Recovery tabletop/ Simulations /Call tree tests

Key Initiatives for Risk Management

- Partnership with GenAI Providers
- Roll out tech excellence framework using H-T Studio
- Brand Model for acquired companies
- Programs to empower and mentor women achievers

To meet critical expectations regarding information security and data privacy, we have implemented a range of controls. These include the use of Endpoint Detection Response (EDR) solutions, web proxies for restricted internet access, Multi-Factor Authentication (MFA), Data Leakage Protection (DLP) tools, and a Security Operations Center (SOC), among others. These measures ensure we uphold the highest standards of information security and protect sensitive data. Proactively identifying, analyzing, and mitigating risks is integral to sustaining our business activities and minimizing disruptions.

At CitiusTech, we conduct comprehensive risk assessments on 100% of our operational sites to ensure adherence to the highest standards of integrity and safety. These assessments cover critical areas such as business ethics, anti-competitive practices, corruption, information security, environmental sustainability, and employee health and safety.

By evaluating our adherence to ethical business practices, preventing anti-competitive behavior, safeguarding against corruption, protecting sensitive information, minimizing our environmental impact, and ensuring a safe working environment, we are committed to maintaining the highest standards across all our operations. This holistic approach underscores our dedication to ethical conduct, security, sustainability, and employee welfare.

Global standards of our Risk Management Framework

ISO 27001:2013, Information Security Management

ISO 31000:2018, Risk Management

SSAE 18 - Service Organization Controls (SOC1 Type 2 and SOC2 Type2 Assessment)

Stakeholder Engagement

To effectively address challenges in the Environmental, Social, and Governance (ESG) realm, it is crucial to engage stakeholders. Our organization follows a comprehensive stakeholder engagement process that encompasses stakeholder identification & determination of relevance in terms of impact on business and its boundaries, prioritization of material topics basis the criticality, corroboration of material topics, and transparent reporting. This process allows us to involve relevant stakeholders in our decision-making and actions related to ESG issues.

STAKEHOLDER	SIGNIFICANCE OF STAKEHOLDER GROUP	PURPOSE OF ENGAGEMENT	MODES OF COMMUNICATION	ENGAGEMENT FREQUENCY
Employees	Most invaluable assets, driving exceptional delivery of services, and solutions along whilst ensuring profitability	■ Social and financial well-being ■ Equity and Equality ■ Learning and Career development ■ Rewards and Recognition	■ Employee Feedback ■ ESAT Survey's (Employee Satisfaction Survey) ■ Grievance Redressal ■ CT Intranet portal ■ Best Place to work forum ■ Meet-ups with senior management	Formal and informal meetings as required -weekly /monthly/ quarterly / biannually / and annually
Clients	End users of the solution, playing a pivotal role in shaping market-driven solutions	■ Service quality ■ After-sales service support ■ Compliance with laws and industry standards ■ Data governance	■ Client visits ■ Conferences ■ E-mails ■ Annual CSAT (Customer Satisfaction Survey) ■ Net Promoter score ■ Complaints Redressal mechanisms	Formal and informal meetings as required.
Investors	Contributing vital capital support	■ Market share ■ Corporate governance ■ Risk aversion	■ Board meetings ■ Emails ■ Investor meetup ■ Business meetings	As required
Partners & Collaborators	Valued collaborators on projects spanning technology services, learning and development, business services, and client engagements	■ Partnerships ■ Law-complaint operations	■ Meetings ■ Emails	As required
Regulators	Exerting influence on our operations through diligent policy enforcement	■ Business conduct in line with the laws ■ Tax and royalties	■ Planned meetings	As required
Community & Implementation Partners	Implementation partners actively support us in driving our CSR vision & the communities at large help maintain a mutually beneficial relationship	■ Initiatives in health, education, livelihood, and environment to enable sustained mutual growth	■ Implementation partner discussion calls ■ Emails and phone calls	As required
Suppliers	Ensuring continuous operations and business readiness through quality, consistent and timely supply of resources and services	■ Repeat orders ■ Local procurement ■ Price negotiations ■ Expectation management and customer satisfaction	■ Emails and phone calls ■ Vendor meetings ■ Vendor evaluations/ assessments	As required

Materiality Analysis

Our approach to determining material issues is a collaborative and systematic process that involved stakeholders including senior management, employees, suppliers, customers, government bodies, regulatory authorities, industry associations, implementation partners and investors. It begins with a step-by-step approach, starting with a detailed stakeholder engagement exercise and comprehensive materiality analysis. Insights gathered from these activities are then integrated into our ESG framework for tracking and continuous improvement.

The first step involved identifying material topics by screening and categorizing them into relevant ESG themes. These topics were prioritized based on their significance. Simultaneously, stakeholders are identified and grouped into categories, considering criteria such as their relevance and influence. Engagement strategies, including modes of communication and frequency, are developed for each stakeholder category as mentioned in the stakeholder engagement. Questionnaires are designed to capture relevant feedback and address specific queries.

Methodology: To assess the impact of each material topic the summarized methodology is practiced.

Feedback: We conducted feedback sessions to enhance our understanding of sustainability issues and gather insights from stakeholders. This helped us identify and prioritize material topics.

↓

Benchmarking and Prioritization: : We compared our identified issues with those of our peers to ensure alignment with industry trends and best practices. We then prioritized the material topics based on their significance to our stakeholders and the company.

↓

Validation and Review: We engaged with our top management in one-to-one discussions to validate and review the identified material topics. Their input and perspectives were crucial in shaping the final material assessment matrix.

↓

Formulating ESG Framework: Based on the validated material topics, we developed a comprehensive strategic framework for tracking. The framework considers the relevant functions and outlines specific Targets & action plans to address the identified material aspects.

At CitiusTech, our primary focus is on providing innovative solutions and services that address the evolving needs of our clients and contribute to the development of effective healthcare systems worldwide. As a result, our material topics are directly aligned with our purpose of tackling and enabling future challenges faced by healthcare organizations and we continue to report the same material topics with no changes from the previous reporting year. The same is referred to in the below table.

Importance to Stakeholders (vertical axis)

Importance to Business (horizontal axis)

C row:
- Employee wellbeing
- Learning Opportunities and Career Development

- Business Sustainability
- Client/ Customer Satisfaction
- Corporate Governance
- Ethical Business Practices
- Data Privacy and Cyber Security
- Client Privacy

H row:
- Occupational Health and safety
- Sustainable Supply Chain
- Human Rights & Grievances
- Diversity and Inclusion
- Community Development/CSR
- Climate Change and Carbon Emissions
- Energy Management

- Employee Retention
- Compliance with Environmental and Social Regulations
- Innovation and Digitization

M row:
- Water Management
- Waste Management

M - Medium; H - High; C - Critical

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Management of Material Topics

MATERIAL TOPIC	REASON TO BE MATERIAL	KEY ASPECTS	BOUNDARY OF IMPACT	GRI DISCLOSURES	MANAGEMENT OF MATERIAL TOPICS (REFERENCED)
Classification I – Critical					
Business Sustainability	Improves investor's confidence	Economic performance, sustainability demand	Internal	Economic performance	Economic value creation
Client Privacy	Improves stakeholder confidence	Compliance with industry regulations, incident of breach	Internal and external	Client privacy	Information security
Corporate Governance	Assures financial viability with ethical and lawful business operations	Disclosure and transparency, board oversight, avoidance of conflict of interest, effective risk management	Internal	Governance, anti-corruption, anti-competitive behavior 2016, general disclosure	Ethical business practices and governance
Ethical Business Practices	Positive impacts on the company's morale and stakeholders' relationships	Stakeholder relationship, value, ethics, and compliance	Internal	General disclosure	Ethical business practices and governance, Sustainability and risk management
Data Privacy and Cybersecurity	Protection against data misuse, financial loss and cyber threats	Data protection, incident of breach	Internal and external	Customer privacy	Information security
Classification II– Critical-High Importance					
Employee Retention	Creates long-term value and better employee engagement and productivity	Parental leave, retention rates	Internal	Employment	Training and education, CTzen-focused,employee safety and well-being
Compliance with Environmental and Social Regulations	Uninterrupted operations without financial losses through fines and penalties	Compliance with local and central government's rules and regulations	Internal & external	General disclosure	Sustainability and risk management
Innovation and Digitization	Quality and process efficiency improvement	Research and development	Internal and external	Non-GRI Topic	Generative AI
Employee Well-being	Employee retention and care	Employee benefits, parental leave, healthcare etc.	Internal	Employment	CTzen-focused, employee safety and well-being
Learning Opportunities and Career Development	Long-term value creation for employees	Training and development	Internal	Training & education	Training and education

MATERIAL TOPIC	REASON TO BE MATERIAL	KEY ASPECTS	BOUNDARY OF IMPACT	GRI DISCLOSURES	MANAGEMENT OF MATERIAL TOPICS (REFERENCED)
Classification III– High Importance					
Occupational Health and Safety	Assuring a safe working environment	Risk analysis and measures for mitigation	Internal	Occupational health and safety	Employee safety and well-being
Sustainable Supply Chain	Improves the overall performance across the value chain	Integration of sustainability into supply chain	Internal and external	Procurement practices supplier social assessment supplier environmental assessment	Sustainable supply chain
Human Rights and Grievances	Abuse-free system and uninterrupted process due to no labor strikes	Amalgamation of values such as dignity, fairness, equality, respect, and independence	Internal	Non-discrimination, freedom of association and collective bargaining, child labor, forced or compulsory labor	Ethical business practices and governance
Diversity and Inclusion	Ensures equitable, discrimination-free workplace	Diverse workforce	Internal	Diversity and equal opportunity	Diversity, equity, and inclusion
Energy Management	Reduction in energy consumption, loss and cost	Reducing energy consumption	Internal	Emissions	Sustainable energy future, energy management
Climate Change and Carbon Emissions	To reduce the impacts of global warming and improve the surrounding air quality	Emission reduction initiatives	Internal	Emissions	Sustainable Energy Future, GHG Management
Community Development/CSR	Enhance the local community relations and the lives of vulnerable groups of people	Local communities	Internal & external	Local communities, indirect economic impacts	Powering the social systems
Classification IV– Medium Importance					
Waste Management	Reduces the burden on landfills	Waste reduction	Internal	Waste	Sustainable energy future, waste management
Water Management	Efficient use of water without leakages	Water consumption and reduction	Internal	Water and effluents	Sustainable energy future, water management

ESG Management

Sustainability is a core value that underpins CitiusTech's business practices. We recognize the impact our operations have on the environment, society, and economy, and are consciously making efforts to minimize any negative impacts through responsible actions. We identify material issues related to the environment, social, and governance aspects through stakeholder engagement and materiality assessment as mentioned above.

These issues are then addressed in a way that aligns with our overall business objectives. Sustainability is a key focus of our committee policies, which help us effectively integrate ESG principles throughout our business functions and value chain. Our committee policies prioritize sustainability and enable us to effectively integrate ESG principles into all aspects of our business functions and value chain.

The Board of Directors, through its Governance Committees, actively review our ESG agenda, including reviewing policies and performances, setting targets, and enhancing capacity building. Chief Information Security Officer at the executive-level position serves as a member of the Audit and Risk Committee, responsible for ESG parameters and reports directly to the board. The committee also collaborates with other committees to ensure compliance across the organization.

The Audit and Risk Committee, empowered by the board, is authorized to investigate any ESG concerns related to the firm and its subsidiaries. As part of their oversight role, they have access to comprehensive corporate information, including the quarterly compliance report, which provides a detailed overview of the organization's ESG performance and compliance.

During the fiscal year, the committee conducted thorough assessments and reviews and observed zero instances of ESG violations or non-compliances within the organization

The board with their knowledge and experience on sustainable development measures and review ESG performance. Also, the Board empowers the Audit and Risk Committee to investigate any ESG concerns (for the firm and its subsidiaries), access comprehensive corporate information from records, and seek expert assistance from external sources. This ensures that informed decisions are made related to ESG.

Furthermore, we have established various channels and mechanisms to gather feedback and address concerns from stakeholders.

This includes soliciting employee feedback, conducting client visits, and participating in conferences and industry events. These engagement initiatives provide valuable opportunities to actively listen to stakeholders, understand their perspectives, and incorporate their feedback into the organization's ESG practices and initiatives.
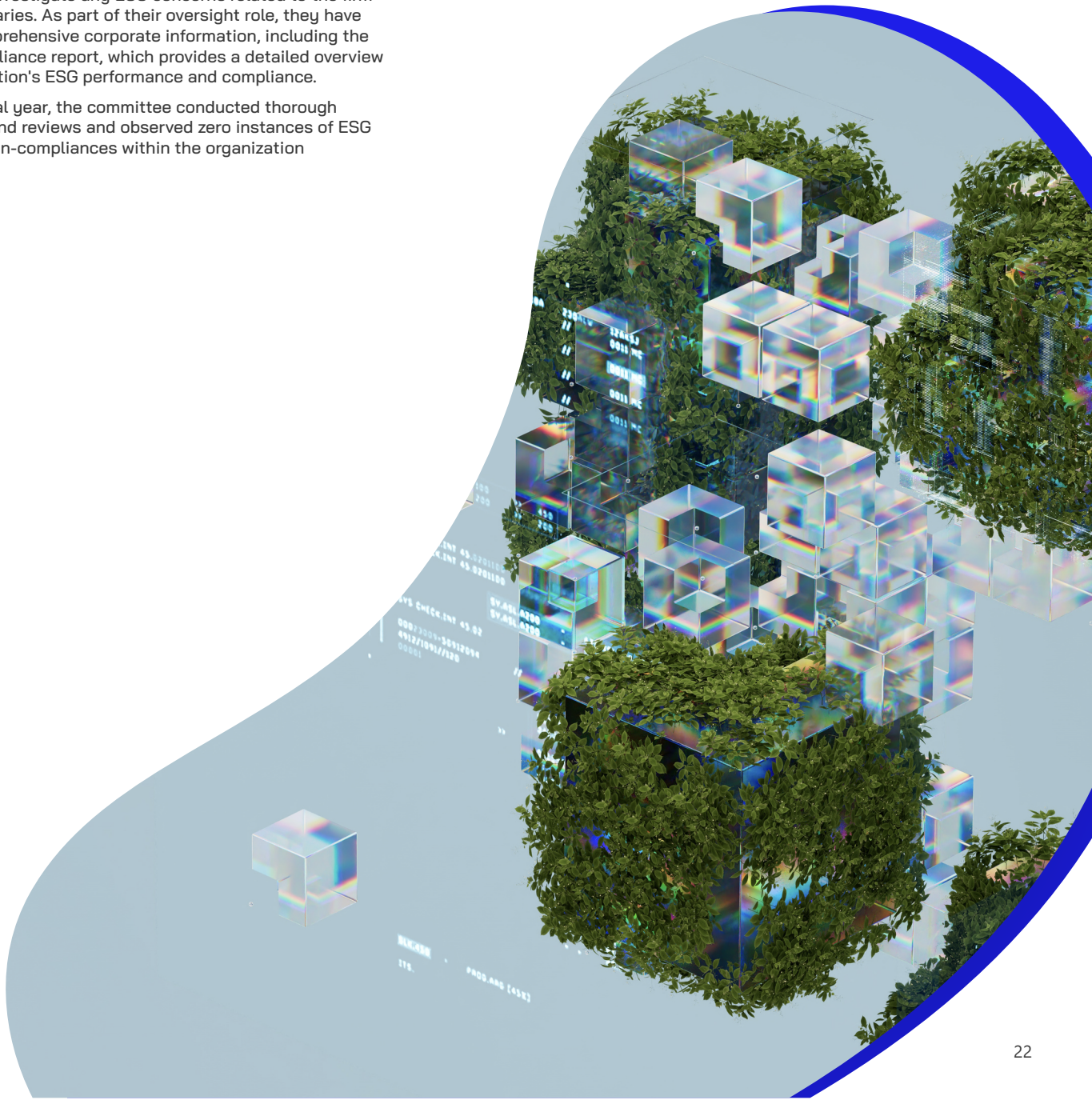
INFORMATION SECURITY

Customer & Data Privacy

A key material risk we address revolves around Data Privacy. The risk has a notable impact, primarily concerning employees and business relationships, such as privacy breaches and identity theft. Client privacy and data confidentiality are paramount to us as a healthcare service provider, and we have a strong ethical commitment to safeguarding them. CT holds the ISO 27001:2013 certification, ensuring the highest standards in physical security, IT infrastructure and information security, and business continuity.

Along with ISO 27001, CitiusTech software services and facilities are certified for quality and security management with the following:

CMMI – Dev v2.0	CMMi Dev V2.0 High maturity level 5 appraisal
ISO 9001:2015	Quality Management System certification
ISO 13485:2016	Certification for Quality Management System for Medical Devices
SOC-1 Type 2	Internal controls over financial reporting & operational controls for outsourced processes
ISO 27701:2019	PIMS Privacy Information Management System
Data Privacy Framework (DPF) (Formerly Privacy Shield Certification)	Reliable mechanisms for personal data transfers to the United States from the European Union, United Kingdom, and Switzerland while ensuring data protection that is consistent with EU, UK, and Swiss law.
HITRUST CSF	Validated certification against HITrust Common Security Framework (CSF)
NIST	Cybersecurity framework identification, detection, and response to cyber-attacks
SOC-2 Type 2	Trust services principles and criteria for security, confidentiality, processing integrity, availability, and privacy

57% of all leased operational sites within India certified with 27001 information security management system.

Upholding Cybersecurity Culture

CT has conducted an assessment and implemented a comprehensive set of privacy policies, procedures, guidelines, and templates, including privacy notices that are aligned with privacy regulations and best practices as follows: -

General Data Protection Regulation (GDPR)

The India Digital Personal Data Protection Act (DPDPA)

California Consumer Privacy Act (CCPA)

The Personal Information Protection and Electronic Documents Act (PIPEDA) 2000

Health Insurance Portability and Accountability Act (HIPAA)

Data Protection Officer (EMEA/APAC/US)

Information Security Governance

CitiusTech maintains a robust and comprehensive cybersecurity program overseen by a dedicated Information Risk Management (IRM) Team. Our program follows a defense-in-depth approach, employing multiple layers of controls to ensure cybersecurity across various areas. This includes a strong cybersecurity strategy, supported by policies, processes, and preventive, detective, and corrective controls. At the senior management level, we have a Chief Information Security Officer (CISO) who holds overall responsibility for our cybersecurity program. The execution of the program is overseen by our Board and Senior Management, working in collaboration with the CISO.

Information Security Management

We manage information security and data privacy through our central Confidentiality and Security Policy. Our policies address stakeholder grievances and potential breaches, ensuring client reporting and resolution. We have well-defined disciplinary measures, breach notification protocols, and regulatory reporting channels in place to handle data mishandling and fraud incidents. The CitiusTech User Security and IT Policy (CUSIP) provides guidelines for handling information security assets, while our Privacy Policy ensures that personal information is only used for authorized purposes. Our Incident Management procedure enables swift and effective response to mitigate risks. The Security Incident Response Team (SIRT) conducts biannual tests and updates of the incident response plan.

Our corporate Business Continuity Plan (BCP) undergoes an annual test to identify critical resources and infrastructure redundancies. Additionally, our internal security testing team performs Vulnerability Assessment and Penetration Testing (VAPT) at least every six months to identify and address any defects. As a result of our effective data protection measures, we have received zero substantiated complaints, thefts, or leaks from regulatory bodies and stakeholders regarding breaches of customer privacy, as well as no financial losses related to customer data.

Data Confidentiality

Our primary focus is to deliver exceptional service to our customers by maintaining world-class standards. The below measures ensure the physical and logical security, data encryption, secure access and transfer, and contingency plans in case of failures.

CATEGORY	SECURITY MEASURES
Physical Security	■ Video surveillance and visitor register ■ Secured data centers with restricted access ■ Fire detection and suppression systems ■ Biometric authentication ■ Asset management with license-based software allocation and custodian-tagged hardware assets ■ Deployment of certified systems and applications with prior security tests
Logical Security	■ Security controls such as Firewall, IDS, IPS, NAT, content filtering ■ System hardening through configuration changes ■ Centralized antivirus and network infrastructure monitoring ■ 24X7 Security Operations Centre ■ Implementation of DLP solution for emails, web applications, and endpoint systems
Data Encryption	■ Encryption of data at rest and in transit using SSL certificates, VPN, disk encryption ■ Encryption of data transmitted across a LAN/WAN with FIPS 140-2 compliant/equivalent encryption products ■ Encryption of desktops, laptops, media disks carrying confidential data, and remote access connections
Safe Access by Employees	■ Unique user credentials maintained with Single Sign-On (SSO) scheme ■ Minimum access to network services, servers, and applications based on user credentials and logical segregation of environments ■ Network access via VPN and Multi-Factor Authentication (MFA)
Data Transfer with Stakeholders	■ Processing customer contracts through Master Service Level Agreements (MSA), Business Associate Agreements (BAA) and NDAs ■ Supplier management through detailed service agreements, security addendums, NDAs, vendor registration, and vendor evaluation processes
Alternate Measures	■ Data redundancy with recovery measures and alternate site availability ■ Alternate internet connectivity lines ■ Regular data backups

We prioritize protecting customer data by implementing robust Confidentiality and Security Policies (CCSP). To ensure compliance with regulations, all employees with access to Protected Health Information (PHI) and Personally Identifiable Information (PII) undergo mandatory Health Insurance Portability and Accountability Act (HIPAA) training upon joining the organization.

Refresher training is conducted every six months to reinforce our commitment to data privacy and security.

SUSTAINABLE SUPPLY CHAIN

At CitiusTech, we prioritize collaborating with suppliers who align with our values and uphold fair and ethical business practices. CitiusTech has established a comprehensive supplier code of conduct that serves as a guiding framework for vendors to engage in ethical, responsible, and legal business practices. In FY 2023-24, 98/100, i.e., 98% of new suppliers, signed the SCOC requiring the value chain to comply with all relevant environmental & human rights laws, regulations, and standards in conducting business operations.

Additionally, suppliers are expected to actively work towards reducing resource consumption, including water, energy, fuel, electricity, and other resources. They are also expected to minimize waste generated from their operations and actively reduce greenhouse gas (GHG) emissions. Furthermore, suppliers should address social issues by ensuring fair labor practices, safe working conditions, and respect for human rights. By promoting these practices, we foster environmentally and socially responsible behavior throughout our supply chain and contribute to sustainable resource management.

To ensure compliance, we orient our suppliers on social and environmental issues during the onboarding process and conduct vendor evaluations every six months to ensure adherence to our sustainability principles. The code of conduct ensures that our suppliers operate in alignment with our values, promoting transparency, integrity, and sustainability in their operations. Based on the assessments done during the reporting period, none of our suppliers were found to have any actual or potential negative environmental or social impacts. This means we had a 0% rate of such issues.

At CitiusTech, we ensure that our procurement team is well-versed in sustainable procurement practices. This is seamlessly integrated into our comprehensive code of conduct training, which is provided to all employees during onboarding and reinforced through regular refresher sessions. By embedding sustainable procurement principles within our broader training framework, 100% of buyers are equipped with the knowledge to make responsible procurement decisions considering environment and social issues.

Resource Acquisition Adherence

Our resource acquisition procedure adheres to our standard operating procedures (SOPs). These SOPs apply to all our supply chain partners involved in general procurement activities. Through the procurement SOP, we ensure consistency and compliance throughout our supply chain network. It provides clear guidelines and processes to our partners.
As part of our procurement process, suppliers are also required to adhere to our Anti-bribery policy, Labor practices, and human rights policy along with Sustainability & procurement policy. Compliance with these policies is essential. Additionally, suppliers are expected to provide an attestation that they possess all the necessary licenses and authorizations required to conduct business. By ensuring adherence to these guidelines, we foster transparency and efficiency in the procurement process

Supplier Diversity

At CitiusTech, we recognize the importance of supplier diversity as a key component of our sustainability strategy. By fostering a diverse supplier base, we not only promote inclusivity and equity but also drive innovation and resilience within our supply chain. Engaging with suppliers from various backgrounds and communities enhances our ability to adapt to changing market conditions and meet the diverse needs of our clients.

We are committed to building strong partnerships with minority-owned, women-owned, veteran-owned, LGBTQ+ owned, owned by differently abled., and other diverse businesses. This commitment not only supports economic growth in underrepresented communities but also aligns with our core values of integrity, respect, and social responsibility. By prioritizing supplier diversity, we aim to create a more inclusive and sustainable business ecosystem that benefits all stakeholders. We are actively identifying and including more diverse suppliers in our database

Value Chain at CitiusTech

The supply chain at CitiusTech consists of a diverse mix of contractors, original equipment manufacturers (OEMs), retailers, consultancy providers, facility management service providers, etc. We maintain a diverse supplier base that includes offshore suppliers from various locations as well as local suppliers. We place orders based on business specific requirements. While we primarily work with local vendors, there are a few exceptions. Our major business for laptops, desktops and servers is conducted with companies like DELL and Lenovo. For CitiusTech, a local vendor refers to a vendor with a functional entity in the country where we place the order. Our significant locations for vendor consideration are Mumbai/Navi Mumbai/Bangalore in India and Princeton, New Jersey in the USA.

The tenure of business with the vendor is usually based on the nature of the services garnered. Suppliers are typically categorized into two groups based on functional business needs: critical and non-critical. This classification helps us prioritize and manage our supplier relationships effectively. In order to assess the critical suppliers and their overall performance, an evaluation process is conducted annually based on the following criteria.

At CitiusTech, we emphasize thorough supplier due diligence and periodic on-site audits for various service providers, including housekeeping, security, vehicles, canteen operations, water suppliers, and facility owners. Additionally, we perform information security due diligence of our suppliers to maintain the highest levels of data protection and compliance. By conducting these audits regularly, we ensure that our suppliers consistently meet our stringent standards.

Prompt delivery

Reliability

Goods and service quality

Affordability

Compliance with local environemntal rules and regulations

CTZEN FOCUSED

Talent Attraction, Engagement and Retention

At CitiusTech, talent management goes beyond merely attracting and onboarding skilled professionals. We are dedicated to investing in our people through comprehensive growth strategies that foster both personal and professional development. Diversity is a cornerstone of our hiring process, ensuring that all job requisitions and candidate pools reflect our commitment to inclusivity.

Our candidate selection process is designed to actively address and mitigate unconscious biases, promoting fair and inclusive hiring practices. We prioritize evaluating candidates based on their qualifications, skills, and potential fit with our organization, ensuring a fair assessment for all applicants.

During this reporting period, we proudly welcomed 837 new hires, with approximately 45% being young individuals under the age of 30. As of FY 2023-2024, our permanent employee strength stands at 6,005, with an additional 548 temporary employees across our operations in India and the USA, including subsidiaries.

Our workforce is a vibrant tapestry of diverse nationalities and origins, predominantly comprising Indian nationals, but also including employees from the United States, Europe, and the Middle East. This diversity enriches our multicultural environment. Women represent 35.5% of our workforce, and we are proud to have 20% of women in top executive positions (excluding boards of directors).

CitiusTech's hiring model is primarily based on full-time employment, with temporary employment offered for short-duration projects or contractual needs. We prioritize providing stable employment with guaranteed hours, ensuring a consistent and reliable workforce.This year, we observed a 6.6% decrease in our workforce compared to the previous reporting year, which we view as an opportunity to streamline and strengthen our team.

Our organization relies solely on its dedicated workforce to drive operations, and we remain committed to fostering an inclusive and supportive work environment for all our employees. Together, we are building a brighter, more innovative future.

PERMANENT FULL-TIME EMPLOYEE BY GENDER
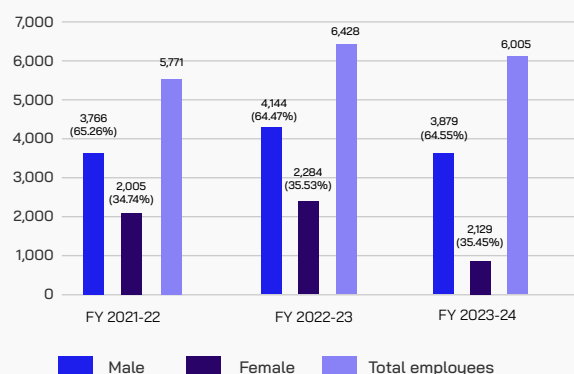
TEMPORARY EMPLOYEES BY GENDER
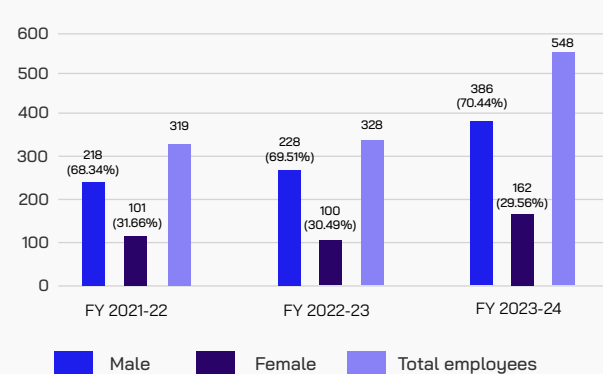
PERMANENT EMPLOYEE BY AGE
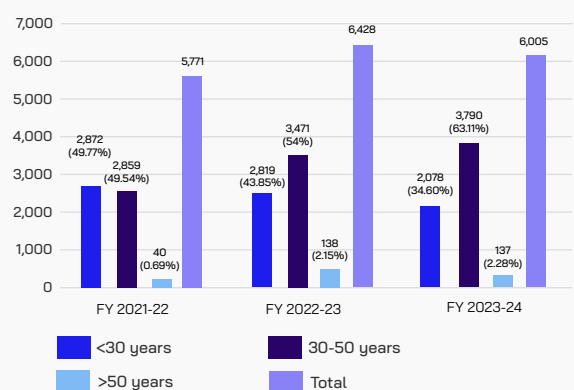
TEMPORARY EMPLOYEE BY AGE
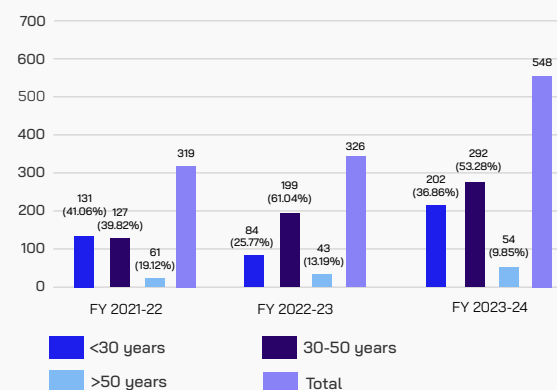
TOTAL FTE BY REGION AND GENDER

Legend: Male, Female, Total

Data values by location:

- Mumbai: Male 812, Female 464, Total 1276
- Navi Mumbai: Male 945, Female 613, Total 1558
- Bangalore: Male 508, Female 254, Total 762
- Pune: Male 490, Female 269, Total 759
- Chennai: Male 121, Female 77, Total 198
- Hyderabad: Male 140, Female 68, Total 208

CT India

- CT USA + ROW: Male 523, Female 158, Total 681

WilcoSource*
- India: Male 203, Female 101, Total 304
- USA: Male 53, Female 37, Total 90

- FEC*: Male 41, Female 60, Total 101
- SDLC*: Male 40, Female 28, Total 68

* CitiusTech's subsidiaries

We invest in the development, promotion, encouragement, and retention of our talented individuals. We believe in providing our employees with multiple engaging and exciting opportunities to enhance their skills, reinforce their learning, stimulate their imagination, and invigorate their passion.

Every employee plays a crucial role in helping us become a globally admired brand and one of the top companies to work for. Through initiatives, projects, and progressive policies, we aim to facilitate the overall development of our employees and create a supportive work environment that fosters their growth and success.

New Employees (FTE) Hires and Turnover

CitiusTech is dedicated to creating a supportive and thriving work environment. By offering competitive compensation packages, comprehensive employee development, growth opportunities, work-life balance programs, and mentorship support for career advancement, we have significantly enhanced employee satisfaction and morale. These initiatives have led to a remarkable 3% reduction in employee turnover over the past year, reflecting our commitment to our team's well-being and professional growth.

NEW EMPLOYEE (FTE) % HIRES BY AGE

Legend: <30 years, 30-50 years, >50 years

- FY 2021-22: <30 years 66%, 30-50 years 33%, >50 years 1%
- FY 2022-23: <30 years 57%, 30-50 years 42%, >50 years 1%
- FY 2023-24: <30 years 45%, 30-50 years 52%, >50 years 3%

NEW EMPLOYEE HIRES
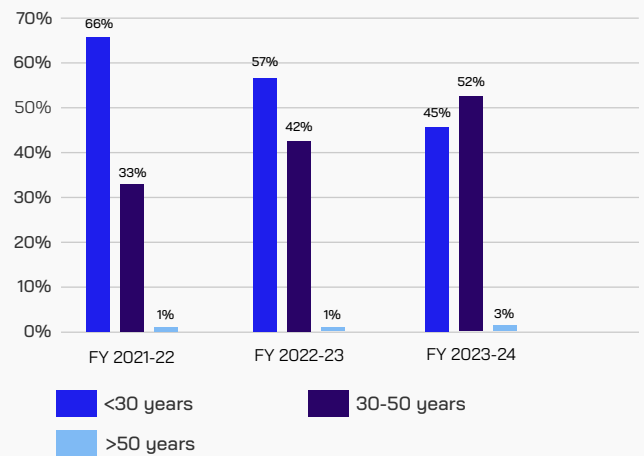
Legend: New employee hires, Employees that resigned, Total employees

- FY 2021-22: New employee hires 3,496, Employees that resigned 1,159, Total employees 5,771
- FY 2022-23: New employee hires 1,957, Employees that resigned 1,228, Total employees 6,428
- FY 2023-24: New employee hires 837, Employees that resigned 950, Total employees 6,005

Employee turnover percentage	20%	19%	16%

NEW EMPLOYEE (FTE) HIRES BY AGE

Legend: <30 years, 30-50 years, >50 years, Total

- FY 2021-22: <30 years 2,317, 30-50 years 1,158, >50 years 21, Total 3,496
- FY 2022-23: <30 years 1,117, 30-50 years 818, >50 years 22, Total 1,957
- FY 2023-24: <30 years 375, 30-50 years 435, >50 years 27, Total 837

NEW EMPLOYEE (FTE) HIRES BY REGION AND GENDER

Legend: Male | Female | Total

CT India: Mumbai (Male 93, Female 33, Total 126), Navi Mumbai (Male 50, Female 34, Total 84), Bangalore (Male 119, Female 43, Total 162), Pune (Male 118, Female 63, Total 181), **Chennai** (Male 25, Female 15, Total 40), Hyderabad (Male 35, Female 17, Total 52)

CT USA + ROW: (Male 51, Female 15, Total 66)

WilcoSource*: India (Male 64, Female 27, Total 91), USA (Male 8, Female 8, Total 16)

FEC* (Male 5, Female 13, Total 18), SDLC* (Male 1, Female 0, Total 1)

* CitiusTech's subsidiaries

EMPLOYEE (FTE) SEGREGATED BY AGE

FY 2021-22: <30 years 536, 30-50 years 621, >50 years 2
FY 2022-23: <30 years 550, 30-50 years 659, >50 years 19
FY 2023-24: <30 years 403, 30-50 years 529, >50 years 18

Legend: <30 years | 30-50 years | >50 years

EMPLOYEE (FTE) TURNOVER % BY AGE

FY 2021-22: <30 years 9%, 30-50 years 11%, >50 years 0%
FY 2022-23: <30 years 9%, 30-50 years 10%, >50 years 0%
FY 2023-24: <30 years 7%, 30-50 years 9%, >50 years 0%

Legend: <30 years | 30-50 years | >50 years
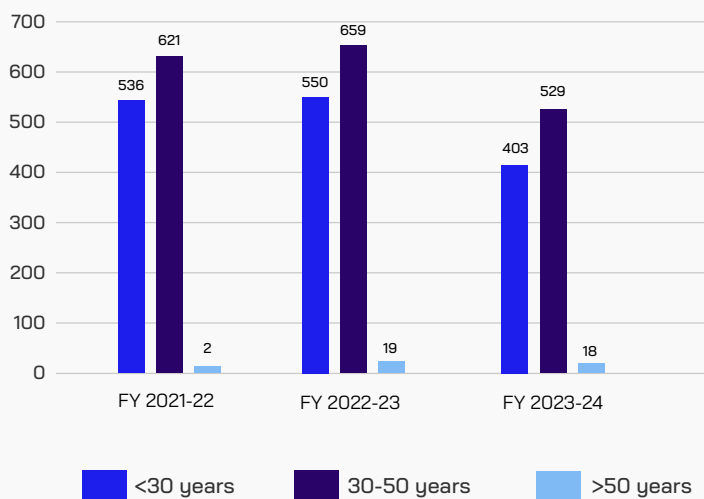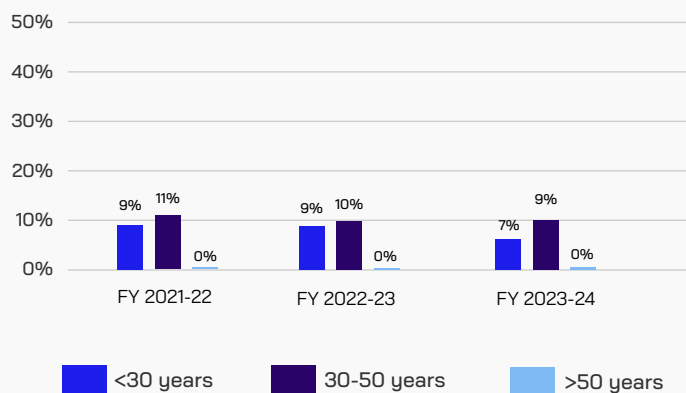
EMPLOYEE (FTE) TURNOVER % BY REGION AND GENDER

Legend: Male | Female

CT India: Mumbai (Male 13%, Female 6%), Navi Mumbai (Male 11%, Female 7%), Bangalore (Male 16%, Female 6%), Pune (Male 12%, Female 5%), **Chennai** (Male 13%, Female 3%), Hyderabad (Male 1%, Female 0%)

CT USA + ROW: (Male 4%, Female 2%)

WilcoSource*: India (Male 8%, Female 4%), USA (Male 3%, Female 6%)

FEC* (Male 2%, Female 8%), SDLC* (Male 18%, Female 12%)

* CitiusTech's subsidiaries
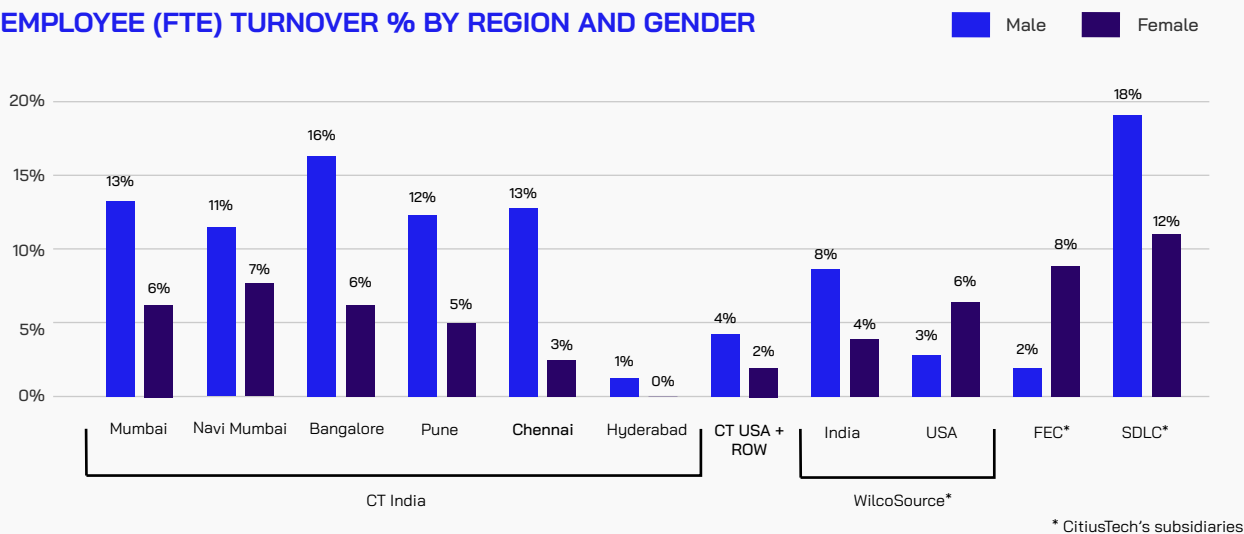
Employee Benefits

Employees serve as the backbone for us, playing a vital role in sustaining and expanding the operations. Recognizing their significance, we are committed to ensuring that our employees are driven to achieve our organizational goals. We provide comprehensive support and resources to foster their growth, both professionally and personally. The quality of benefits offered to full-time employees is a crucial factor in retaining talent. As a permanent employee across all our offices, the following benefits are being entitled:

Competitive Compensation

Offering a competitive salary structure that reflects skills, experience, and contributions.

- **Transparent compensation:** Our employee benefit plan is transparent, with no hidden elements. Gratuity & health insurance components are in addition to the CTC.
- **Flexi benefit basket:** New salary components in the current fiscal year were added, allowing employees to have more tax-saving options in their salary structure. These components include health/sports club memberships, professional development, telephone, and internet expense reimbursement, and more.
- **Employee provident fund:** CitiusTech matches employee contributions to the Provident Fund up to 12% of the basic salary
- **Niche skill bonus:** A competitive salary component is offered to recognize and reward employees with niche skills.
- **CitiusTech project specific incentive:** This incentive program aims to appreciate employees for their commitment and long-term association with specific projects. It drives performance, motivation, and focuses on project timelines, milestones, and deliverables.
- **Management incentive:** As part of the compensation structure for Delivery Lead roles (senior management), we have a performance-based management incentive. The CEO personally addresses each leader, thanking them and their families for their support in making the year successful for CitiusTech.
- **Certification reimbursement policy:** To encourage upskilling and professional development, CitiusTech provides a certification reimbursement policy. Employees can reimburse 50% of training costs or 100% certification costs, up to a prescribed limit. Additionally, for programs like Post Graduate Diploma in Business Management and M.Tech in Data Science, EMI options for enrolled employees are offered.

Health Coverage

Comprehensive health insurance coverage to support employee's physical well-being is provided.

- **Employee Mediclaim:** Our Group Mediclaim policy provides pre-defined insurance coverage to employees and their dependents (spouse and two children) at no extra cost.
- **Personal accident cover:** Employees are protected by a personal accident insurance policy.
- **Parental policy:** Employees can obtain parent policy coverage without the need for pre-medical check-ups, ensuring hassle-free insurance.
- **Insurance top-up:** Employees have the option to enhance their medical coverage by purchasing additional insurance.
- **Term life insurance:** This insurance provides compensation/payment up to a financial limit as assigned by the company, to the insured person if the insured person suffers death.

Time Off

Encompassing vacations, holidays, and personal days, is provided to all CTzens to rejuvenate and spend time with loved ones. We have accommodated access to these benefits to ensure that everyone can maintain a healthy work-life balance. CTzens are entitled to a leave travel allowance, which can be reimbursed according to prescribed limits. This allowance makes it easier for CTzens to afford meaningful breaks. Ensuring ample time off and financial support for travel underscores CitiusTech's commitment to CTzens well-being and satisfaction. Encouraging them to take time off not only enhances their productivity but also promotes a positive and supportive workplace culture.

Professional Development

Professional development is actively promoted, offering CTzens access to a variety of training programs on the CT UNVERCT portal. This includes skill development initiatives designed to enhance their expertise and capabilities. Additionally, opportunities for career advancement are readily available through our intranet portal. CTzens are encouraged to take advantage of these resources to grow professionally and stay competitive in their fields. By investing in continuous learning, CitiusTech ensures that staff can achieve their full potential. This commitment to development advances a culture of excellence and innovation, ultimately benefiting both employees and the organization.

Work-life Integration

CitiusTech promotes a flexible work environment that supports healthy work-life integration. This includes remote work options, allowing CTzens to balance personal and professional responsibilities. Flexible schedules enable CTzens to tailor their work hours to their needs, while work-from-home extensions are available for exceptional cases. CTzens also have the freedom to choose their work desk, enhancing comfort and productivity. By offering these accommodations, we aim to create a supportive and adaptable workplace. This flexibility not only improves job satisfaction but also promotes a more engaged and motivated workforce. Our commitment to work-life integration underscores our dedication to CTzens well-being and organizational success.

Parental Leave

At CitiusTech, it is important to foster a work environment that supports gender equality, including providing maternity and paternity leave options. Ensuring that employees have access to such leave rights is not only crucial for attracting and retaining skilled professionals but also has a positive impact on productivity and employee morale. The well-being of our employees is valued, and we strive to create an inclusive workplace that promotes work-life balance and supports their personal and family needs. The recorded figures for parental leave are as follows
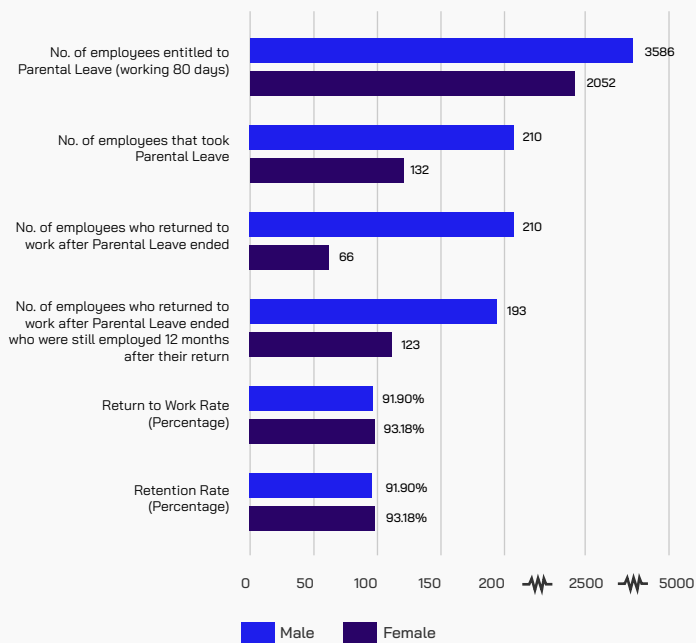
"Moms We Care" program, which aims to create a supportive work environment for expecting and new mothers. This initiative goes beyond the existing maternity policy by providing additional benefits that cater to women in various stages of their pregnancy journey, as well as those who return to work post-pregnancy. The program includes the following features:

- **Reserved parking area for expecting moms:** Dedicated parking spaces are provided to expecting mothers for their convenience and comfort in select locations.

- **Congratulatory gift hamper:** New mothers receive a Hamper to celebrate the joyous occasion.

- **Care health talk:** Informative health talks are conducted to educate and support employees.

- **Travel reimbursement during last trimester:** To support pregnant employees, we offer travel reimbursement for work-related travel during their last trimester. This benefit helps ease the physical and financial burden of commuting during this crucial time. By providing this assistance, we show our commitment to the comfort and health of expectant mothers. Our policy highlights the importance of a supportive and inclusive work environment.

- **Welcome back to work:** We celebrate and acknowledge the return of new mothers from their maternity leave with a warm and encouraging email. This gesture shows our appreciation for their dedication and helps ease their transition back to the workplace. We are committed to creating an inclusive and welcoming environment for all returning parents.

- **Creche facility near the workplace:** We offer a convenient and safe creche facility near selected workplace locations. This service ensures employees have access to quality childcare close to their work. The creche is designed to provide a nurturing environment for children. CitiusTech goal is to support working parents by making childcare more accessible. This initiative reflects our commitment to employee well-being and work-life balance.

EMPLOYEE PARENTAL LEAVE BY GENDER

Category	Male	Female
No. of employees entitled to Parental Leave (working 80 days)	3586	2052
No. of employees that took Parental Leave	210	132
No. of employees who returned to work after Parental Leave ended	210	66
No. of employees who returned to work after Parental Leave ended who were still employed 12 months after their return	193	123
Return to Work Rate (Percentage)	91.90%	93.18%
Retention Rate (Percentage)	91.90%	93.18%

Note: Eligibility for Parental leave= Total FTE (2023-24) + Exits for (2023-24)

DIVERSITY, EQUITY, AND INCLUSION (DEI)

A key material issue for us is having a diverse and inclusive environment which has a positive actual impact on our employees and on human rights. We recognize the importance of diversity, equity, and inclusion (DEI) and to ensure its prioritization, we have established dedicated DEI panels. These panels are responsible for driving initiatives aligned with the DEI policy, with the aim of cultivating a culture that values diversity, promotes equity, and fosters inclusivity throughout the organization.

> Commitment to a Diverse workforce with
> **40% women representation in workforce by 2027**
>
> Implemented **Diverse Hiring Practices including programs** like CT Shine

The panels focus on the following four pillars:
- Gender and cultural diversity
- People with disabilities
- LGBTQIA+
- Supplier diversity

Gender and Cultural Diversity

This pillar emphasizes on the belief that diversity not only in gender but also in culture is imperative to business as it fosters creativity and a fresh perspective to thinking. We have initiated programs like speaker sessions, culture cafe, Women Empowerment Network, etc. to motivate our CTzens and improve cross skills and cross-cultural index.

35% of our workforce are women and we are committed to take this to 40% by 2027. We encourage people from all races, religions, and backgrounds to be a part of CitiusTech.

We have a Women Empowerment Network (WEN) which works on empowering women to help each other. This is led by women and run by them for the betterment of other women.

Differently-abled People

CT focuses on creating a safe, accessible, and inclusive work environment. It addresses specific needs on PWD recruitment, talent development, employee engagement, growth, and retention of differently abled employees by promoting an inclusive workplace where skills and knowledge of each employee are valued, respected, and differences are embraced.

We have differently-abled people as a part of our workforce and we are consistently working to provide platform for engagement and empowerment for them.

LGBTQIA+

CitiusTech focuses on creating a friendly and welcoming environment for the LGBTQIA+ community. We have carefully curated policies to ensure inclusion, non-discrimination and well-being of those in the community. We have various Employee Resource Groups that form the Queer allyship group.

Our benefits and well-being initiatives include LGBTQIA+ family members and extend the benefits to domestic and LGBTQIA+ partners as well.

Supplier Diversity

Our aim is to develop and expand relationships with diverse business owned by minorities, women, differently-abled people, LGBT, veterans, disabled veterans, and service-disabled veterans, and others.

DEI Initiatives Undertaken

The DEI initiatives are divided into two major segments – topical engagements and serial engagements. Serial engagements include tabletop discussions for women empowerment, speaker sessions, program for celebration and assistance to new mothers – Moms We Care, CT Shine – women manager coaching program, vendor diversity monitoring, Moms across the world – a coffee meeting discussing challenges in parenting where parents come together to help each other, LGBTQIA+ allyship group focus group discussions, etc. These sessions are aimed to provide a platform for all those seeking knowledge and opportunities to do good for the society.

The topical engagements are more celebratory in nature and thus work towards the awareness through topical celebrations. This ensures that all those interested in being a part of a bigger purpose/cause get to participate in the celebrations.

Career development training programs including CT Shine were organized to support women in their professional growth, aiming to increase female representation across all management levels. As an equal opportunity employer, we strive to ensure fairness in compensation.

TRAINING AND EDUCATION

At CitiusTech, fostering new knowledge is key to maintaining our competitive edge and empowering our employees. Our extensive learning resources span a wide range of topics, from technical expertise to soft skills, ensuring that our investment in development translates into improved business outcomes. Our skill programs, built on practice, collaboration, interaction, and education, promote the sharing and conversion of various types of knowledge.100% of our employees across all locations have received career or skills-related training.

At CitiusTech, our organizational knowledge thrives on the dynamic interplay between tacit and explicit knowledge, fostered through both internal and external training interactions. We ensure job security for employees taking long leaves due to medical reasons or personal emergencies, with approval from business leads.

Additionally, we are proud to report that 100% of our employees across all locations receive training on diversity, discrimination, and harassment as part of their onboarding process, with periodic refresher sessions to reinforce these critical topics.

Professional Development Program

We promote higher education along with funding support among our CTzens to keep them updated with industry trends, fostering their growth within the organization. We collaborate with esteemed institutions like BITS Pilani, Symbiosis International University, and IIM Ahmedabad for specialized programs. We also offer employees the chance to undertake any certified professional development courses of their choice.

Health-Tech Specialization Programs

This program identifies and upskills CTzens at three levels:

Level 1: Fundamentals of technology, with a target of certifying 80% of eligible CTzens by FY end 2025.

Level 2: Specialist training for CTzens already working in specific areas, aiming to certify 50% by FY end 2025.

Level 3: Advanced training for senior CTzens, targeting certification for 10% FY end 2025. We do not currently offer transition assistance programs.

Each level includes feedback mechanisms to enhance our training programs.

Certification Programs

CitiusTech's program enhances domain knowledge through diverse certification programs, including HL7, FHIR, Cloud, and more.

Type	For Certificate
HL7 & FHIR	10
Cloud	57
Scrum & PMP BA Certification	63
Total	130

IntelleCT and Repeatable Artefacts & Solutions

This program fosters a mindset geared towards sustainable progress, emphasizing leadership in strategy, executive roles, and execution. Our aim is to enhance expertise in the healthcare domain and technology through UniverCT (training/certification), empowering CTzens to contribute effectively.

We empower our CTzens to contribute effectively to the organization by enhancing their technical and functional abilities through CT Repeatable Artefacts & Solutions. Personalized learning paths address skill gaps, with learners accessing dashboards to track their progress, goals, and learning routes.

Leaders and managers benefit from quick access to customized reports for project and compliance training monitoring, while feedback evaluations continuously refine our training initiatives. By prioritizing these programs, we have observed positive impacts on economic performance, employee well-being, and business relationships.

Categories	Trainings	Total Trainings
Healthcare	70	270
Others	17	270
Soft Skills	73	270
Technical	110	270

Average Hours of Training Per Year Per Employee.

Average hours of training that CTzens have undertaken during the reporting period:

Parameter	FY 2023-24
Senior Management	
Males	11
Females	7
Middle Management	
Males	35
Females	33
Junior Management	
Males	48
Females	45
Trainees	
Males	70
Females	80
Contractual (FTA/Consultant/Advisor)	
Males	16
Females	11

Performance and Career Development Reviews

Regular performance and career development reviews enhance employee satisfaction and refine our training. In FY 23-24, 100% of our employees received these reviews.

Parameter	FY 2023-24
Senior Management	
Males	100%
Females	100%
Middle Management	
Males	100%
Females	100%
Junior Management	
Males	100%
Females	100%
Trainees	
Males	100%
Females	100%

EMPLOYEE SAFETY AND WELL-BEING

Occupational Health and Safety Management System

Occupational health and safety are pivotal for both employee well-being and organizational performance. Our health and safety management system implemented across operations is based on ISO 45001.

Our approach includes workplace safety policies and procedures, regular safety training, incident reporting systems, and the formation of health and safety committee. These efforts have translated into tangible results. The responsibility for managing the implementation of the processes lies with multiple functional teams within our organization. All employees and services provided by us are covered in the defined management framework. We also provide medical insurance to all our permanent employees.

Hazard & Risk Management

CitiusTech identifies and assesses the potential hazards and risks associated with our operations. Contingency action plans are developed and implemented to ensure optimal safety measures. Regular internal and external audits and certifications are conducted to monitor and enhance our processes and health and safety management systems. Our goal is to achieve zero incidents of work-related injuries and ill-health every year.

We have well-defined emergency plans and response procedures in place, which are implemented during critical situations. This includes facility management protocols and the necessary measures for emergency reporting, employee notification, evacuation, fire detection, suppression equipment, exit facilities, and recovery plans. Periodic mock drills are conducted with employees to train them and to test the effectiveness of these emergency protocols. A formal joint management–worker health and safety committee hold quarterly meetings to promote workplace safety and identify potential hazards. To ensure 100% coverage, representatives from each location are a part of formal joint management-worker health and safety committee.

As part of our comprehensive Enterprise Risk Management (ERM) system, we have established health and safety (H&S) processes. These processes encompass all employees and service providers within our organization and are integrated into our overall management framework. We conduct quarterly reviews of all operations to identify any hazards or risks. 100% of our sites are assessed for Employee health and safety risk. Mitigation plans are then executed to minimize any potential impact on the environment and ensure the safety of all stakeholders. All our procedures are audited by an internal team once every six months and an external team once a year to ensure that policies are being implemented effectively.

To facilitate efficient communication and address health concerns, we have implemented a ticketing system on our intranet portal. This system allows employees to raise any health issues they may have, and the respective support team promptly analyzes and takes appropriate action to address these concerns. During this reporting period, there have been zero incidents of work-related injuries and ill-health. Additionally, we regularly communicate with employees through mailers, reminding them about the health and safety facilities and benefits available to them.

Employee Safety

We are committed to fostering a safe, clean, comfortable, and hygienic working environment. Our air-conditioned workspaces are free from dust, equipped with ergonomic seating arrangements, and feature glass façades and windows that allow ample natural light. We conduct regular testing of food and water to maintain high standards of quality. On-site first-aid kits are available for immediate medical assistance.

To further support the health of all permanent employees, we provide comprehensive insurance coverage for all types of illnesses, accidents, and medical emergencies. This ensures that our employees have access to the necessary medical support and financial protection when needed.

To ensure security, we have physical guards on duty 24/7 and electronic security systems, including CCTV and Access Control Systems (ACS). We enforce a zero-tolerance policy for threats or violence, and strictly prohibit weapons, alcohol, and contraband substances on our premises. Additionally, our employee commute system is equipped with essential medical kits and fire safety equipment, ensuring safety during daily commutes.

Preventative maintenance is regularly conducted on vital systems including HVAC, UPS, firefighting systems, automatic crane stoppers, and fire alarm systems. Yearly surveys are conducted at all facilities to monitor and maintain optimal air quality, noise levels, and illumination for the safety and well-being of our employees. However, in exceptional cases where surveys cannot be conducted, necessary approvals are sought to ensure that appropriate measures are still in place to uphold employee safety standards.

Canteen, security, driver, and office support employees undergo quarterly training to ensure optimal safety, security, and resource management by equipping them with skills to manage waste, chemicals, administer first aid, and operate fire extinguishing equipment. We have implemented a late-night home drop policy with escorts and a dedicated SOS button to ensure the safety of our female employees, especially those working late hours.

Employee Well-being

At CitiusTech, we recognize that the well-being of our employees is integral to our success and sustainability. Our commitment to holistic well-being is reflected in our comprehensive strategies and initiatives designed to support the physical, emotional, social, and financial health of our workforce. We leverage digital platforms to support our well-being programs, offering health-related webinars, training, and awareness/counseling sessions on a wide range of topics. This data-driven approach to healthcare makes our initiatives sustainable, scalable, and unique.

At CitiusTech, we prioritize our people's wellbeing and wellness through four key pillars:

Physical Wellness

- We focus on ergonomics with well-designed workstations, flexible chairs, and tables.
- We provide good quality headphones, adjustable monitors, proper lighting to avoid strain and AC temperature control feature in most of the locations to ensure optimum health and well-being.
- We provide dedicated spaces for activities like table tennis and carom board.
- Our employees can benefit from gym reimbursements under the flexi basket.
- We also offer yoga and Zumba classes to promote physical fitness.
- Our teams have shared tips to reduce fatigue in the hybrid work model, such as ending scheduled calls five minutes early to allow for breaks, scheduling fixed lunch breaks with no calls or meetings, setting a defined end-of-day time, starting meetings with casual conversations to check on well-being, and encouraging participation in wellness programs like yoga and Zumba.
- Our Fit @ 40 Policy, in partnership with Connect and Heal, offers annual health checkup benefits to employees aged 40 and above. For employees under 40, discounted health checkup packages are available.

Emotional Wellness

- Partnership with 1to1 Help, India's leading Employee Assistance Program provider. They provide telephonic counselling services to support our employees' mental health and wellbeing. These sessions are confidential, and we receive a monthly report analyzing the kind of services availed by employees.
- Motivational speaker sessions live on MS Teams are organized to inspire and educate our employees on stress management and well-being. These sessions are open to employees and their families.
- Awareness mailers are sent, and employees are encouraged to read mental health-related articles and attend sessions.

Social Wellness

- We create positive networks and strengthen relationships within the workplace.
- To prioritize employee safety, we have partnered with CNH (Connect & Heal). This initiative covers CitiusTech employees, their families residing with them, and parents residing in operational areas. Benefits include access to free ambulance services during medical emergencies, teleconsultation with certified doctors, and a 24/7 emergency call center.

Financial Wellness

- We provide tax and financial planning sessions to help our employees manage their finances effectively.
- Our flexi basket reimbursement sessions offer additional financial support and flexibility.

These initiatives ensure that our employees have a holistic wellness experience, covering all aspects of their wellbeing.

POWERING THE SOCIAL SYSTEMS
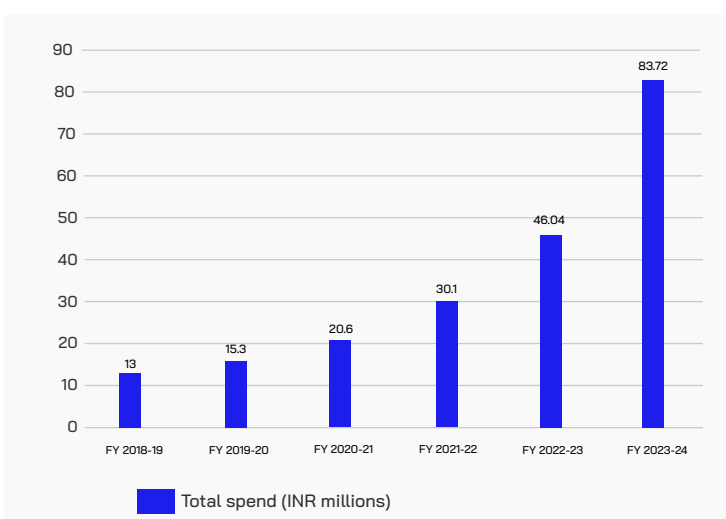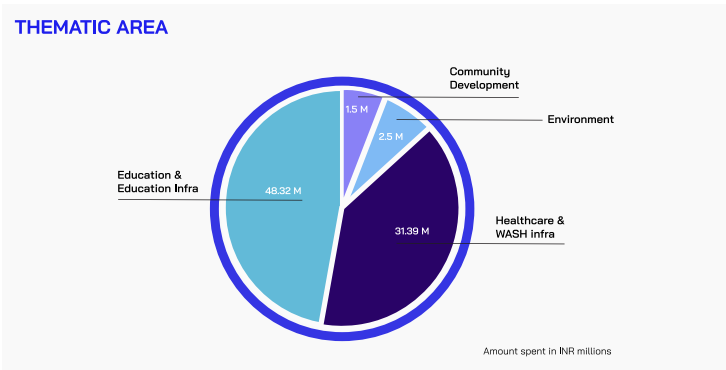
Corporate Social Responsibility

We continue to build positive community relationships to significantly enhance our reputation and improve social well-being. For over 16 years, CitiusTech has been dedicated to serving public and social-sector organizations, recognizing their critical role in driving societal and economic progress. We have collaborated closely with implementation partners to support and shape projects that have become foundational to the operations of these sectors today. Our expertise and commitment span a wide range of thematic areas, including healthcare, education, WASH (Water, Sanitation, and Hygiene), environment, and infrastructure.

As part of our commitment to Corporate Social Responsibility, we adhere to the requirement of spending our average net profit as per Schedule VII of the Companies Act 2013 on initiatives that contribute to the betterment of society. This includes investing in various social, environmental, and community development programs pro bono that align with our values and objectives. By dedicating a significant portion of our profits to these initiatives, we aim to positively and meaningfully impact the communities we serve and create a sustainable and inclusive future.

We have established a dedicated Corporate Social Responsibility Committee (CSR Committee) that works closely with the Board to ensure the effective implementation of our corporate social responsibility obligations. The CSR Committee plays a crucial role in overseeing and guiding our CSR initiatives, ensuring that they align with our overall business strategy and contribute to sustainable development. The committee is responsible for setting priorities, defining goals, and monitoring the progress of our CSR activities. None of the operations have any actual or potential negative direct or indirect impact on local communities, resulting in a 0% rate.

CSR Spend

Through our CSR efforts, we have allocated INR 83.72 million, particularly in the areas of Health, Environment, WASH, Community development, Livelihood, and Education, post analyzing the community need & probable impact assessment with the support of our implementation partners.

THEMATIC AREA

Community Development: 1.5 M
Environment: 2.5 M
Education & Education Infra: 48.32 M
Healthcare & WASH infra: 31.39 M

Amount spent in INR millions

FY	Total spend (INR millions)
FY 2018-19	13
FY 2019-20	15.3
FY 2020-21	20.6
FY 2021-22	30.1
FY 2022-23	46.04
FY 2023-24	83.72

Total spend (INR millions)

Name of the Implementation Partner	Spent Amount (INR)	Name of the Implementation Partner	Spent Amount (INR)
ARMMAN (Arogya Sakhis)	2,200,000	Kasegaon Education Society	10,525,876
You can free us	2,718,000	Yuva Unstoppable	12,133,800
Sujaya Foundation	3,700,000	Shabari Seva Samiti - Karjat	1,136,000
Salaam Bombay Foundation	4,386,000	Vidhya Bharati Shiksha Sankul	5,000,000
Bigger Than Life	880,000	ARMMAN (Kilkari & Mobile Academy)	2,400,000
Children of God Foundation	1,650,000	ARMAAN (Department of Urogynecology at Cama Hospital)	11,419,212
Keshav Srushti Krishi Tantra Vidyalaya	2,500,000	Rajarambapu Patil Dnyan Prabodhini centre	10,156,865
ENVIRO CREATORS FOUNDATION	2,500,000	Rapid Response	1,500,000
Latthe Education Society, Sangli	8,049,824	Yuva Unstoppable – WilcoSource	860,000

Initiatives

In alignment with our ESG objectives, we have forged impactful partnerships to support local communities in both rural and urban areas of India. These collaborations are integral to our commitment to creating a socially inclusive and sustainable society. For the fiscal year 2023-24, we joined forces with various reputable implementation partners to drive positive change and address pressing social challenges. Few of our many impactful stories include:

Healthcare Support

In collaboration with the Armaan NGO, we have initiated the Kilkari and Mobile Academy program to address the challenges faced by marginalized populations, particularly in resource-poor and tribal-rural regions, where the decline in maternal mortality has been less pronounced. Our aim is to ensure access to essential healthcare services and education for expecting mothers, new mothers, and families in these underserved areas.

Impact Achieved

- **1000+** beneficiaries received the Arogya Sakhi services.
- Total Women / Pregnant Mothers enrolled – **404.**
- **377 out of 404** women were identified at risk and they were closely monitored by the Arogya Sakhis

Through the Kilkari program, we provide free mobile health education services to expecting mothers, new mothers, and their families in Adivasi regions. This initiative leverages mobile technology to deliver vital health information, including prenatal and postnatal care, child health, nutrition, immunization, and family planning. By reaching out to communities through mobile platforms, we aim to bridge the gap in healthcare knowledge and empower individuals to make informed decisions regarding their health and well-being.

Additionally, we recognize the importance of empowering frontline health professionals in delivering quality healthcare services to Adivasi girls. As part of the Mobile Academy program, we have provided training to Accredited Social Health Activists (ASHAs), who play a critical role in providing last-mile healthcare and education support in 12 states. These trained ASHAs serve as a valuable resource in their communities, assisting Adivasi girls with accessing schooling and ensuring their overall well-being.

To enhance the effectiveness of our interventions, we have also trained women from within the community as Arogya Sakhis. These dedicated individuals undergo training to provide free home-based preventive care interventions to mothers and children during the antenatal and infancy period. Equipped with a tablet-based decision-support application and a basic diagnostic kit, Arogya Sakhis are able to detect high-risk conditions early and facilitate timely referrals, thereby reducing maternal and child mortality rates.
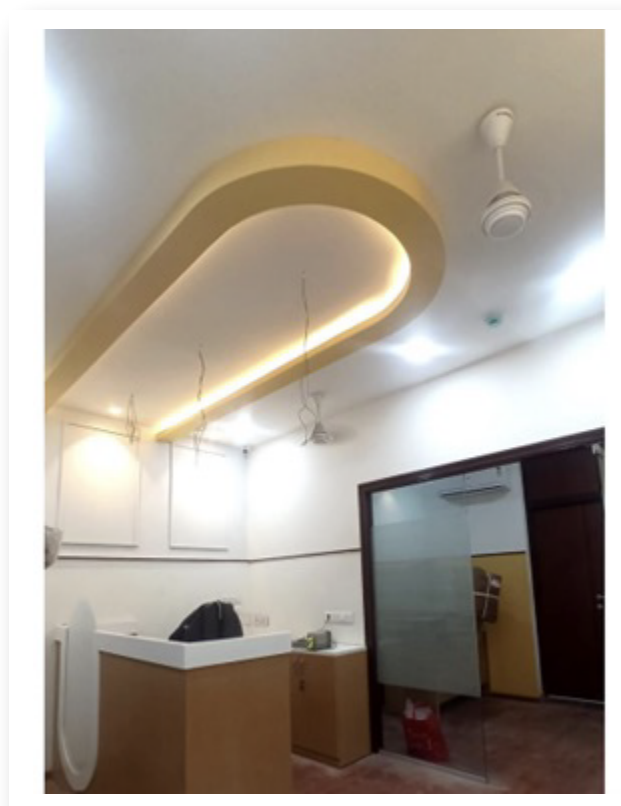
Repair and structure strengthening at Cama Hospital – Reception Area

Education Programs for PwD's

In partnership with the Sujaya Foundation, we launched the Higher Education Program (HEP) and the Emerging Leaders Program (ELP). These initiatives aim to support and empower young individuals with hearing, speech, and visual impairments in pursuing higher education. Through the programs, we provide coaching and guidance for foundation courses, Class 11, and Class 12, along with essential soft skills training including spoken English, problem-solving, time management, and stress management.

Additionally, we offer a 1-year ELP program for a group of youth with learning disabilities. Industry experts lead this program, equipping participants with crucial skill sets such as communication, digital literacy, teamwork, adaptability, goal setting, interview preparation, retail marketing, and other valuable life skills.

Impact Achieved

Total Children enrolled: **420**	**29** Differently abled students got benefitted through our higher education program	**17** Students have cleared the SSC.
172 Beneficiaries got empowered through the skill development program.	**70%** Of them got placements	**32** Students have improved their accountancy skills

Education and WASH Infrastructure

By addressing the infrastructure and digital learning gaps in government schools, CitiusTech partnered with Yuva Unstoppables by bridging the educational divide and provide quality education to all students.

Proposed goal-access to quality education to the students via smart classrooms, WASH facilities, and enhance their learning experience and delivery of the educational content and hygiene facilities. Improvement in the delivery of educational content and development of the WASH Infrastructure also STEM Lab

Deliverables:
Digital classroom:

- Interactive panels
- STEM Labs facilities
- Benches
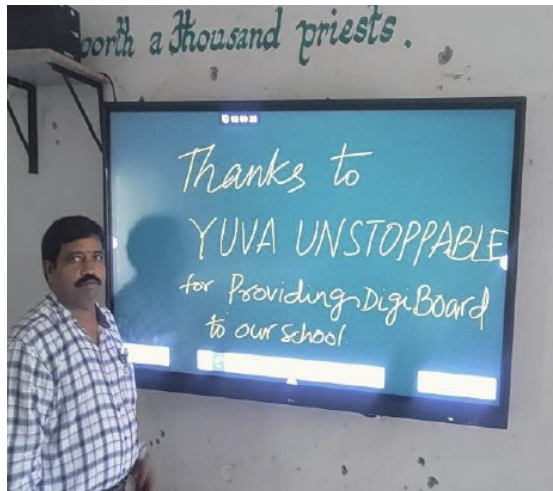
School Transformation Program - Development of Stem Labs and Smart Class Facilities

In government schools, classroom infrastructure often falls short, leading to an absence of modern resources like smart technology. This contributes to a glaring educational inequality between students in government schools and those in more privileged institutions. The conditions in these classrooms include drab interiors with peeling paint and dilapidated furniture. Moreover, the absence of infrastructure deprives students of interactive and process-oriented learning experiences. This discrepancy undermines the quality of education and hampers the development of students in government schools.
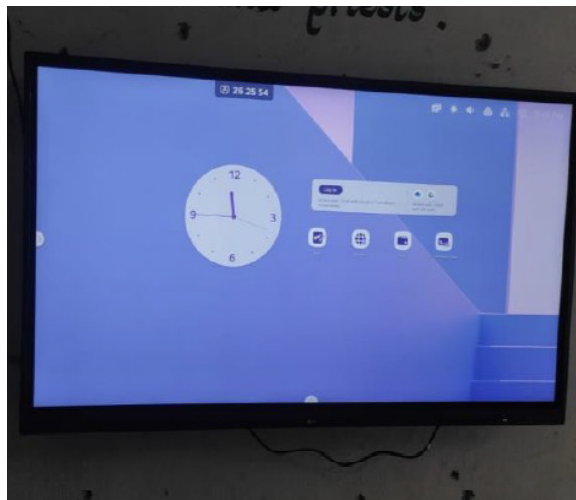
Community Development

With our integrated community development model in Partnership with Children of God Foundation we achieved the below impact:

- Natural resource Management through 1131 plantations in community, schools & forest areas
- 327 lives & livestock impacted due to Construction of a water body
- Renovation of common water bodies
- Renovation of a community center
- 29 nutrition training programs for women, witnessed overall 100 participants
- 10 medical camps impacting 392 beneficiaries
- 38 children are getting one time meal daily. (Increase in weight and health condition)
- 12 Drop out youths supported with counselling
- Creating livelihood for 18 women through stitching work at community center.
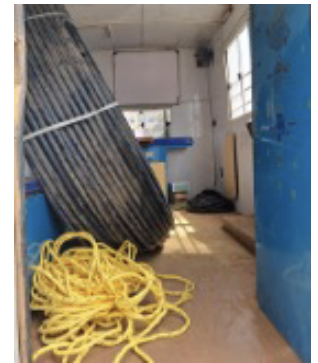
Environment & Livelihood

CitiusTech partnered with Enviro Creators Foundation, focused on purposed based plantations, water conservatives, decreasing the effect of global warning and supporting the biodiversity of ecosystems, so plant more than 10000 Trees. The site for the afforestation initiative in the Manekpur-Valsad district in the Indian state of Gujrat.

We appreciate Citius Tech helping heal Mother Earth through this wonderful CSR project & also helping by Restoring the Ecosystem.

We have Planted these trees on a Baren Dead Land where there was no type of vegetation or trees growing. Using the Miyawaki Method (Innovated by Dr. Akira Miyawaki for Which he won the Blue Planet Award) we planted 10,114 trees.

This is to Certify that using this Method, Over the Life Time of these Trees, On an Avg Citius Tech has helped Sequester. Below is the formula:

10,114 Trees x 25 Kgs/ Year of Avg CO2 Sequestration over the Lifestime Per tree = 252.85 tons / Per Year.

In response to the community's request, a water accessibility project in the Adivasi village of Chinchpada, Atgaon was Undertaken. The village, with a population of 327 people and their livestock, faced challenges with water availability. The existing hand pump, located 1 km downhill from the village, was old and choked. To address this issue, with the help of our implementation partners conducted meetings with the community to understand their needs and develop a solution. It was decided to install a motor to pump water up and place a 10,000-liter tank in the village for storing the water. The community actively participated and obtained necessary permissions from the local authorities (Gram Panchayat). They also contributed their labor to the project.

Over the course of two months, a 1,300-meter pipe along with the motor and tank to supply water was installed, the choked hand pump was also repaired. These efforts ensured that the community now has easy access to a sufficient water supply stored in the village.
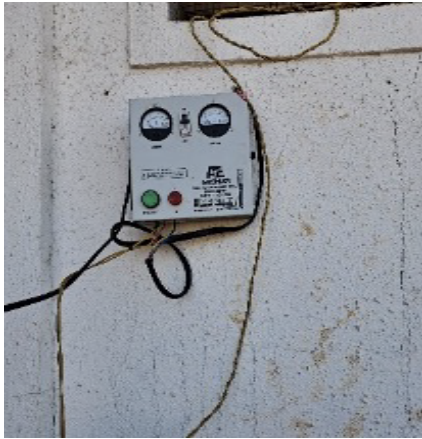
Testimonials

Mobile Academy

"I have been working as an ASHA (Accredited Social Health Activist) for the past eight years. As we move ahead in our work, we sometimes forget what we have learnt in the past. The Mobile Academy course served as a refresher to my knowledge on maternal and child health," says Arti, an ASHA from Delhi.

Arti completed the Mobile Academy training course over four days and says she found it easy to navigate through the chapters and quizzes on her mobile phone.

She adds, "At times, pregnant women and new mothers, who receive Kilkari calls, ask me to explain the information in more detail. I find it easier to clarify their doubts after doing the Mobile Academy course and further guide them through their pregnancy and motherhood journey. These pregnant women and mothers trust our advice. I feel I am able to fulfil this responsibility well after doing the Mobile Academy course since I am able to support these women in a better manner."

Arogya Sakhi

24-year-old Lata Prakash Raut from Berista village in Palghar district, Maharashtra, was pregnant for the third time. Arogya Sakhi Usha Mauli enrolled Lata into ARMMAN's home-based antenatal and infancy care programme when she was in the third month of pregnancy. She learned that Lata had two abortions before.

In her first home visit, Usha also found that Lata was at risk of multiple high-risk conditions since she had high blood pressure and mild anemia, along with a history of failed pregnancies. Usha advised her to restrict her salt intake and consume plenty of nutritious iron-rich foods.
When Arogya Sakhi Usha visited Lata again in the next month, she found her blood pressure levels to be normal and her hemoglobin levels had increased too. During every visit, Usha would conduct basic diagnostic tests and check her vitals. She visited Lata often at her home to keep a check on her and found a steady improvement in her health.

During her visit in the seventh month of Lata's pregnancy, she couldn't feel the heartbeat of the baby in the womb while conducting the fetal doppler test. She advised her to rush to a primary healthcare center nearby and accompanied her, where the doctor also confirmed that the fetal heart rate was absent. She was then referred to the Nashik Civil hospital for further treatment. The medical screening conducted by Arogya Sakhi Usha helped her identify the danger sign on time and refer Lata to a healthcare center. This timely intervention saved the mother's life.

SUSTAINABLE ENERGY FUTURE

Environmental Compliance

CitiusTech is committed to addressing climate change through proactive environmental initiatives targeting our key areas of impact. We aim to achieve carbon neutrality and ensure that we have established environmental goals that are reviewed periodically to ensure continuous progress. Our Environment Management System (EMS) monitors our operations and mitigates potential environmental harm.

Before undertaking any activities, our teams conduct thorough Environmental Assessments to identify and address significant environmental risks. This process allows us to implement measures to reduce or eliminate these risks, ensuring minimal environmental impact. We are dedicated to adopting, developing, and promoting innovative methods to reduce greenhouse gas emissions, lower energy consumption, and effectively manage water and waste.

Our efforts align with the UN Sustainable Development Goals related to affordable and clean energy consumption and climate action. 100% of our employees across all locations receive training on environmental issues as part of their onboarding process, with periodic refresher trainings. Additionally, 100% of our operational sites in India have undergone environmental risk assessments, reinforcing our commitment to sustainability, and environmental stewardship.

Our management team recognizes the critical importance of environmental management. We are committed to complying with environmental laws, legal requirements, and other statutory obligations. Our manual on Environment Management System (EMS) provides clear guidance and support for environmental management initiatives within the organization.

Our EMS is developed in accordance with the ISO 14001:2015 Environmental Management System standard and ISO 31000:2009. We have maintained ISO 14001 certification since 2014, covering 57% of our Indian leased operational sites. This certification underscores our dedication to sustainable practices and continuous improvement in environmental performance.

In the fiscal year 2023-24, we significantly increased our investments in green energy and energy-efficient equipment, while also replacing outdated or inefficient conventional equipment. These efforts are integral to our transition towards a sustainable planet. By consistently integrating clean technologies into our operations and client solutions, we are actively minimizing our environmental impact and contributing to a more sustainable future.

Energy Management

As a technology company, our primary source of carbon emissions is electricity consumption at our leased offices. Both our offices and data centers significantly contribute to our energy usage. Leased facility like Princeton with combined utility bills has not been included in our scope 2 energy utilization calculations. Following a two-year period of COVID-19, CitiusTech saw an increase in energy consumption due to the implementation of a hybrid working model that began in July 2022. To address this, we have set a goal to substantially reduce our energy consumption through various initiatives. These include adopting renewable energy sources, investing in carbon sequestration programs, and upgrading to energy-efficient equipment.

We have made significant progress in sourcing renewable energy for our offices. In Bangalore, approximately 78% of our electricity is sourced from renewable service providers, amounting to 1541 GJ. Additionally, one of the two AHUs at our Cessna location in Bangalore is switched off and only activated based on requirement, further optimizing our energy use. Our Pune locations are now fully powered by green energy. The Pune office at Hinjewadi has been operating on 100% green energy since November 2023, while the Pune office at Kharadi has been doing so since July 2023. Pune Kharadi and Hinjewadi offices collectively source 961 GJ of renewable energy. Effective from March 2023, our Navi Mumbai offices have transitioned to using renewable electricity, totaling 4279 GJ. In Chennai, our new leased office sources 199 GJ of renewable energy.

This office is equipped with motion sensors, significantly reducing electricity usage by ensuring lights are only on when needed. Board rooms and data centers have separate AC units installed, which can be switched on only when needed.

Following FY23-24, CitiusTech shall conduct comprehensive Energy Maturity Assessments and Renewable Energy Opportunity Assessments across all our leased sites in India. The Energy Maturity Assessment will evaluate our current energy management practices, identifying strengths and areas for improvement in policies, data management, operational practices, and employee engagement. The Renewable Energy Opportunity Assessment will identify specific opportunities for improving energy performance, prioritizing the most effective opportunities for energy savings, and implementing improvements. This initiative will enhance our energy efficiency and explore renewable energy solutions, aligning with our long-term sustainability goals.

Additionally, we will advance our efforts towards the Science-Based Targets initiative (SBTi). By collaborating with experts, we shall ensure that our emission reduction targets are in line with the latest climate science, further solidifying our dedication to mitigating climate change.

Furthermore, CitiusTech is planning to go ahead with the acquisition of International Renewable Certificates. This step will help us validate our commitment to renewable energy and support our global sustainability objectives.

ENERGY CONSUMPTION INSIDE ORGANIZATION IN GJ
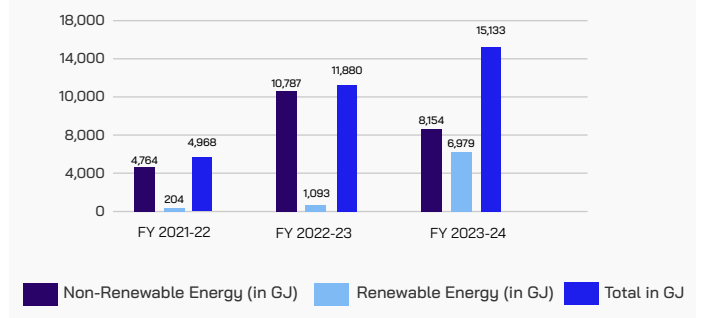
Renewable Power Purchase

We are committed to achieving at least 100% reliance on renewable energy overall in long term. This transition underscores our dedication to lowering our carbon footprint and endorsing sustainable practices. Since new facilities have been started in this fiscal year, we have seen a 27% increase in total energy consumption compared to previous year (FY22-23).

Other energy-saving initiatives implemented by CitiusTech include periodic illumination surveys, annual maintenance contracts of equipment which have helped improve energy efficiency and reduce consumption within our premises. Additionally, we have installed 100% LED lights across all locations, resulting in improved energy efficiency. To further minimize energy usage, monitors and laptop screens are set to turn off automatically within 10 minutes of inactivity. These measures collectively contribute to our commitment to sustainability and reducing our environmental impact.

Following FY23-24, CitiusTech will conduct a Renewable Energy Opportunity Assessment across all our leased sites in India. This assessment will identify specific opportunities for improving energy performance, prioritize the most effective opportunities for energy savings, and implement improvements. The benefits of this assessment include reduced energy consumption, lower emissions, decreased operating costs, and enhanced operational efficiency.

Energy Intensity

Energy intensity is calculated by dividing the total annual electricity consumption within the organization in gigajoules (GJ) by the total annual count of permanent full-time employees. In this calculation, temporary employees are not included. The focus is on measuring the energy intensity specifically related to the permanent employee count to accurately assess the energy efficiency of our office operations. Compared to our base year of 2019-20, the energy intensity for this fiscal year has been reduced by 31%.

57% of all leased operational sites within India are certified with the 14001 environmental management system.

ENERGY INTENSITY

Energy consumption per employee (GJ/headcount)
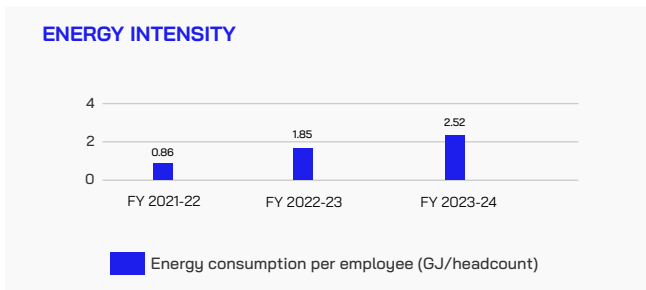
GHG Management

As a service-oriented organization, our operations have a lower carbon footprint. At CitiusTech, we allocate an annual financial budget specifically for implementing GHG emissions management practices. We regularly conduct GHG inventories to identify potential opportunities for reducing greenhouse gas (GHG) emissions. Our GHG inventories are regularly audited internally and externally during ISO audits, Client audits, Sustainability Reporting Assurance, etc. In our efforts to mitigate the impact of GHG emissions on the environment, we actively participate in tree plantation drives. During this fiscal year, we planted over 10,000 trees in Manekpur, located in the Valsad District, using the Dense Forest method. By supporting and engaging in such activities, we contribute to the reduction of GHG emissions and promote environmental sustainability. Additionally, we plan to conduct Energy Maturity Assessments across all our leased sites in India. This assessment will help us to identify specific opportunities for improving energy performance, prioritize the most effective opportunities for energy savings, and implement improvements. The benefits of this assessment include reduced energy consumption, lower emissions, decreased operating costs, and enhanced operational efficiency.

Post FY23-24, CitiusTech is committed to further enhancing our carbon reduction efforts. We plan to collaborate with experts and implement a comprehensive tool to calculate Scope 1, 2, and 3 emissions data. This will enable us to accurately report our emissions and identify further opportunities for reduction.

Furthermore, we plan to advance our efforts towards the Science-Based Targets initiative (SBTi), ensuring our emission reduction targets align with the latest climate science. By integrating these initiatives, including the Energy Maturity Assessment (EMA) and other tool interventions, we are taking significant steps to reduce our carbon footprint and promote environmental sustainability.

CitiusTech is targeting to be Carbon Neutral by 2032 considering scope 1 and 2, with the base year of 2022 and reduction of Scope 1, 2 & 3 GHG emission every year per capita by 5%. This ambitious goal underscores our commitment to sustainability and our proactive approach to minimizing environmental impact. Through continuous improvement and innovative strategies, we are dedicated to achieving a net-zero carbon footprint. These are our internal targets. These targets may be revised based on the guidance provided by SBT after completing validation process, which is planned in the next financial year.

Scope 1 Emissions

Scope 1 emissions at CitiusTech are primarily derived from the use of refrigerants in HVAC systems and refilling of CO_2 in fire extinguishers. In 2023, CitiusTech reported Scope 1 emissions of approximately 16 metric tons of CO_2 equivalent. To reduce these emissions, CitiusTech has implemented several initiatives, including regular maintenance for HVAC systems to minimize refrigerant leakage. Additionally, they are transitioning to more environmentally friendly refrigerants with lower global warming potential (GWP) and investing in advanced HVAC technologies to enhance energy efficiency. These efforts are part of CitiusTech's broader commitment to sustainability and reducing their environmental impact.

Scope 2 Emissions

During the reporting period from April 2023 to March 2024, our Scope 2 emissions, primarily generated from direct electricity consumption at our offices, amounted to 1601 tCO2e (tons of carbon dioxide equivalent). Looking ahead, our transition to international renewable certificates in the next year will play a crucial role in mitigating the environmental impact we have had this year.

In addition to this, we are implementing several other measures to further reduce our Scope 2 emissions. These include:

- Reducing overall electricity consumption through energy-saving initiatives
- Upgrading to energy-efficient LED lighting across all our facilities
- Transitioning to renewable energy sources for more of our locations
- Encouraging energy-saving practices among employees
- Installing motion sensors and timers to ensure lights and equipment are only used when needed

By taking these steps, we aim to significantly lower our carbon footprint and enhance our sustainability efforts.

SCOPE 2 EMISSIONS IN TCO2E

Scope 2 emissions in tCO2e
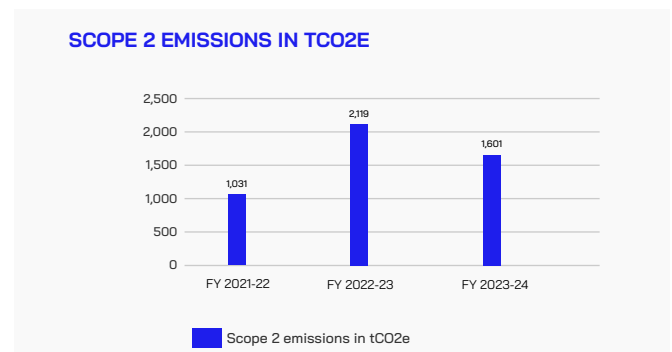
Compared to last year, our Scope 2 emissions have been reduced by 24% due to the transition to renewable energy at most locations.

Note: The calculations for energy consumption and emission are done basis the calorific values along with conversion factors as per the USEPA eGRID & CEA Central Electricity Authority: Co2 Baseline Database 2022.

Scope 3 Emissions

During the reporting period from April 2023 to March 2024, our Scope 3 emissions primarily resulting from business-related travel, amounted to 2591 tCO2e (tons of carbon dioxide equivalent). These emissions include both domestic and international business travel undertaken by our employees for various assignments. CitiusTech experienced a rise in Scope 3 emissions due to the resumption of travel.

Looking ahead, CitiusTech plans to collaborate with experts and implement a comprehensive tool to calculate Scope 3 emissions more accurately next year. This initiative will also include evaluating and reporting on other relevant Scope 3 categories, further enhancing our ability to manage and reduce our overall carbon footprint.

BUSINESS-RELATED TRAVEL

Bar chart showing business-related travel emissions:
- FY 2021-22: Domestic Travel Emission 123, International Travel Emission 568, Total Scope 3 emissions 691
- FY 2022-23: Domestic Travel Emission 153, International Travel Emission 966, Total Scope 3 emissions 1,332
- FY 2023-24: Domestic Travel Emission 641, International Travel Emission 1,950, Total Scope 3 emissions 2,591

Legend:
- Domestic Travel Emission (tCO2e)
- International Travel Emission (tCO2e)
- Total Scope 3 emissions (in tCO2e)

Note: The travel related calculations reporting is as per the conversion factors in 2024 Defra Guidelines.

Reducing Emissions from Business Travel

At CitiusTech, we are committed to minimizing our environmental impact, particularly in the area of business travel. Recognizing the significant carbon footprint associated with travel, we have implemented several strategies to reduce emissions:

Encouraging virtual meetings: We promote the use of video conferencing tools to minimize the need for travel, thereby reducing our carbon footprint.

Direct flights: Our travel team recommends direct flights whenever possible, as they are more fuel-efficient compared to flights with layovers.

Economy class travel: CitiusTech has a policy requiring employees to fly choosing economy class which has a lower carbon footprint.

GHG Emissions Intensity

In our GHG intensity calculation for FY23-24, we have considered Scope 1, Scope 2 and Scope 3 emissions. During the reporting period, our GHG emission intensity was determined to be 0.70 tCO2 (tons of carbon dioxide) per employee. To calculate energy intensity, we divided the total of Scope 1, 2 and 3 in tons of carbon dioxide by the total count of permanent full-time employees.

GHG EMISSION INTENSITY IN TCO2E PER EMPLOYEE

Bar chart showing GHG emission intensity:
- FY 2021-22*: 0.30
- FY 2022-23*: 0.54
- FY 2023-24: 0.70

Legend: GHG emissions per employee (tCO2e/head)

*Excludes Scope 1 emissions

This metric helps us gain insights into our carbon footprint and identify opportunities for improvement. By analyzing these intensities, we can pinpoint areas where we can implement measures to enhance energy efficiency and reduce our overall environmental impact. This allows us to prioritize actions and strategies that will lead to a more sustainable and environmentally responsible operation.

Water Management

Water Consumption

As a software technology organization, our water consumption is limited to internal domestic purposes, resulting in minimal water-related impacts. We prioritize responsible water usage and management practices to ensure efficient utilization, working closely with our suppliers and other stakeholders. By focusing solely on internal needs, we minimize any significant effects on water resources, such as the depletion of natural resources and contamination of water. Our offices operate out of multi-tenant buildings, where water consumption and bills are shared among tenants based on the square footage occupied, which serves as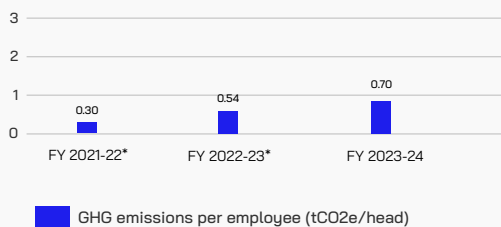 our methodology for capturing these details. This arrangement allows us to manage our water consumption effectively while collaborating with other tenants to ensure sustainable practices are maintained throughout the building. CitiusTech has recorded a water consumption of 54 Mega litres (ML). For Pune, Mumbai, Bangalore Cessna, Chennai, water consumption calculation is done based on NBC 2016, BIS i.e., 45 L/pp/day, as we do not receive water bills exclusively.

We source our water from local authorities, utilizing both surface and groundwater, as well as commercial drinking water suppliers. In some cases, we also purchase water specifically for drinking purposes.

Water Discharge Management

At our India campuses, including Mumbai, Navi Mumbai, Bangalore, Chennai, and Pune office sites, the responsibility for compliance with local water regulations lies with the landlord. The landlord has implemented Sewage Treatment Plants (STP) at these locations, ensuring that discharged water is treated for non-drinking domestic purposes. In Mumbai, the discharged water meets regulatory requirements, while at other sites outside India, the landlord ensures compliance with local authorities. This multi-tenant arrangement ensures that water quality is maintained and there is no negative impact on the environment.

With the implementation of sewage treatment plants, we have successfully processed wastewater for reuse in various applications such as flushing, landscaping, and soft water usage. In our commitment to sustainability, we have replaced plastic bottled water with glass bottles, promoting eco-friendly practices.

Furthermore, CitiusTech has introduced a waterless Urinal Program, which enhances hygiene and contributes to water conservation. Additionally, the installation of sensors and aerators on taps helps us reduce water consumption and achieve greater efficiency across all our campuses.

Employee Engagement in Water Conservation

Our employees play a crucial role in our water conservation efforts. We have launched awareness campaigns and training sessions to educate our staff on the importance of water conservation and the steps they can take to contribute. Employees are encouraged to report leaks and suggest improvements for water-saving measures. We also promote the use of reusable water bottles and provide facilities for refilling them, reducing the reliance on single-use plastics.

These conservation initiatives reflect our dedication to making a positive impact on the environment. We are currently in the process of defining our water goals, which will be reported in the upcoming years.

Waste Management

We have implemented effective waste management practices to minimize waste generation and enhance waste management processes. As we do not manufacture physical products, we do not use any hazardous or toxic chemicals in our work processes.We only procure supplies for daily operations such as workplace consumables, electronic equipment, etc. Our offices primarily generate dry, wet, and electronic waste. To ensure proper waste management, we have established segregation processes and collaborate with local authorities and Pollution Control Board-authorized vendors for waste collection and disposal. We collect, process, and monitor our waste-related data through waste logs and sheets maintained across locations.

In addition, the landlords of our office buildings have waste segregation and recycling systems in place. As part of our commitment to compliance, we strictly adhere to all relevant regulations for the disposal and recycling of both hazardous and non-hazardous waste. We prioritize sustainable practices by promoting a circular economy, optimizing material usage, and implementing recycling, reusing, and waste reduction measures. Through responsible waste disposal and recycling in accordance with applicable norms, we strive to contribute to healthier ecosystems.

When procuring hardware for our operations, we maintain control over the selection process. Our operational control team ensures that all vendors comply with Environmental Management System (EMS) norms. By partnering with environmentally conscious vendors, we contribute to a sustainable supply chain while maintaining high standards of quality and efficiency.

Organization's substantial waste-related impacts for all the locations are given below:

WASTE GENERATED
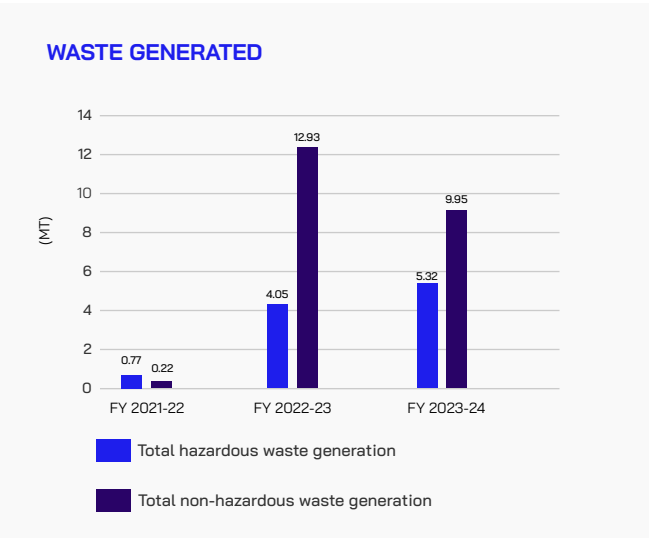
We have safely handed over approximately 5.32 metric tons (MT) of battery e-waste to authorized vendors for further processing. By partnering with trusted professionals, we ensure these materials are effectively managed, minimizing potential environmental harm. The purchase of electronic devices requires internal approval and is done only on a need basis to reduce environmental impact. Additionally, we have segregated and collected around 9.95 MT of non-hazardous waste generated through our operations. This waste is carefully transported to an approved designated location for proper disposal and recycling procedures. By doing so, we contribute to reducing environmental impact while promoting a circular economy.

Following a two-year period of COVID-19, CitiusTech experienced a slight increase in waste due to the implementation of a hybrid working model, which commenced in July 2022.

Waste Diverted from Disposal	Unit	FY 23-24
Total hazardous waste generation	MT	5.32
Total non-hazardous waste generation	MT	4.25

A total of 5.32 MT of battery waste and E-waste have been recycled at our Mumbai and Bangalore locations, and 4.25 MT of non-hazardous wet waste has been sent for composting.

Waste Diverted to Disposal	Unit	FY 23-24
Total hazardous waste generation	MT	0.00
Total non-hazardous waste generation	MT	5.70

5.70 MT of non-hazardous waste diverted to disposal through authorized vendors across locations.

E-waste

To minimize E-waste, we ensure that electronic equipment with the latest configuration are procured and from well-established supplier organizations. Similarly, equipment is purchased with an extended warranty to ensure maximum life cycle. By responsibly recycling e-waste through Pollution Control Board-authorized vendors, we help conserve valuable resources and reduce pollution. The waste generated from our operations is disposed of in an environmentally friendly manner, strictly adhering to applicable laws and regulations, including the E-waste management and Handling Rules 2016 and the Solid Waste Management Rules 2016.

Solid and Plastic Waste

At each location, our non-hazardous waste is meticulously categorized into wet and dry waste streams. In Bangalore, the dedicated Building Management Systems (BMS) Team at Embassy Tech handles the segregated waste for proper disposal. In Mumbai, the authorized corporation BMC is responsible for collecting and managing the waste. At our Navi Mumbai office, we have partnered with the Matrix Building Management Systems team to manage the recycling process effectively. Similarly, in Pune, the Building Management Systems teams at Qubix (Embassy) and EON (Panchshill) offices ensure proper handling and disposal of canteen waste. In Chennai, the dedicated Building Management Systems (BMS) Team takes care of the waste management process.

As part of our ongoing efforts, we have implemented a streamlined waste segregation system for canteen waste across all our offices. To minimize plastic waste, we have replaced plastic bottles in all our meeting rooms with eco-friendly glass bottles. In compliance with the Maharashtra Plastic and Thermocol Products Notification, 2018, we ensure that no thermocol products are used within our offices. Additionally, awareness posters and food waste boards are strategically placed across all locations, reminding everyone of the importance of minimizing waste and making conscious choices. Our canteens offer a half-plate menu option, allowing employees to choose smaller portions and reduce food waste.

Paper Waste

To reduce paper consumption and promote responsible printing habits, we have set all printers to default to double-sided printing. This ensures that every document printed automatically uses both sides of the paper unless specifically changed by the user. Additionally, we have implemented a sign-in system for printing access, requiring users to physically sign in before initiating any prints, allowing us to track and monitor usage effectively. Paper conservation awareness posters are displayed across locations, and periodic mailers are sent to all employees. Most of our systems are paperless, including Request for Proposals (RFP), Visitor Management Systems (VMS), and more.

ANNEXURES

INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV Business Assurance India Private Limited ('DNV') has been commissioned by CitiusTech Healthcare Technology Private Limited (Corporate Identity Number CIN - U72100MH2005PTC153862, hereafter referred to as 'CitiusTech' or 'the company') to undertake an independent assurance of CitiusTech sustainability/non-financial disclosures in its Sustainability Report (hereafter referred as 'Report') for the period 1st April 2023 to 31st March 2024. The disclosures have been prepared by CitiusTech in reference with the requirements of the Global Reporting Initiative (GRI) sustainability reporting standards 2021

DNV has carried out the assurance engagement in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - *Assurance Engagements other than Audits or Reviews of Historical Financial Information.* DNV's VeriSustain™ Protocol has been developed in accordance with the most widely accepted reporting and assurance standards.

The intended user of this assurance statement is the Management of CitiusTech

DNV carried out a Limited level of assurance for CitiusTech. We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company's website for the current reporting period.

Responsibilities of the Management of CitiusTech and of the Assurance Provider

The Management of CitiusTech has the sole responsibility for the preparation of the Report and is responsible for all information disclosed in the Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. CitiusTech is also responsible for ensuring the maintenance and integrity of its website and any referenced disclosures on their website.

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

Scope, Boundary and Limitations

The agreed scope of work is the limited level of assurance of the non-financial disclosures in the Sustainability Report included information on non- financial performance which were disclosed in the report prepared by CitiusTech based on GRI Topic-specific Standards. The reported topic boundaries of non-financial performance are based on the internal and external materiality assessment covering Company's operations as brought out in the sections 'About the Report' of the report.

Boundary covers the performance of CitiusTech operations in India/Global that fall under the direct operational control of the Company's Legal structure. Based on the agreed scope with the Company, the boundary of assurance covers the CitiusTech ESG indicators that encompass its across all locations in India and two abroad Offices of CitiusTech Healthcare Services Private Limited

Inherent Limitation(s):

DNV's assurance engagements are based on the assumption that the data and information provided by the CitiusTech to us as part of our review have been provided in good faith, are true, and is free from material misstatements. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected.

The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
- DNV does not take any responsibility of the financial data reported in the audited financial reports of CitiusTech
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.

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- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy, or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

Assurance process

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of CitiusTech as mentioned in Annex II. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. We carried out the following activities:

Limited Level of Assurance
Reviewed the disclosures in the report. Our focus included general disclosures, management processes, and any other key metrics specified under the reporting framework.
Understanding the key systems, processes, and controls for collecting, managing and reporting the non-financial disclosures in report.
Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to the reporting principles.
Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles.
Interviews with the senior managers responsible for management of disclosures. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
DNV audit team conducted on-site audits for corporate offices and 6 sites in India. Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
Reviewed the process of reporting as defined in the assessment criteria.

Opinion and Observations

Based on the limited level of assurance undertaken, nothing has come to our attention to suggest that the Report together with referenced information does not properly describe CitiusTech adherence to the GRI Standards, including the GRI 2: General Disclosures 2021, GRI 3: Material Topics 2021 and the Topic Disclosures related to the GRI Standards as mentioned in Annex I.

1. Stakeholder Inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.
The Report brings out the stakeholders who have been identified as significant to CitiusTech, as well as the modes of engagement established by the Company to interact with these stakeholder groups. The key topics of concern and needs of each stakeholder group which have been identified through these channels of engagement are further brought out in the Report.
Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Stakeholder Inclusiveness.

2. Materiality

The process of determining the issues that are most relevant to an organization and its stakeholders.
The Report explains out the materiality assessment process carried out by the Company which has considered concerns of internal and external stakeholders, and inputs from peers and the industry, as well as issues of relevance in terms of impact

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for CitiusTech business. The list of topics has been prioritized, reviewed and validated, and the Company has indicated that there is no significant change in material topics from the previous reporting period.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality

3. Responsiveness

The extent to which an organization responds to stakeholder issues.

The Report adequately brings out the Company's policies, strategies, management systems and governance mechanisms in place to respond to topics identified as material and significant concerns of key stakeholder groups. Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Responsiveness. However, going forward CitiusTech may, based on its strategic priorities, identify and articulate its medium and long-term sustainability targets and report its performance against these targets.

Nothing has come to our attention to believe that the Report does not meet the requirements related to the Principle of Responsiveness.

4. Reliability/Accuracy

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.

The Report brings out the systems and processes that the Company has set in place to capture and report its performance related to identified material topics across its reporting boundary. The majority of information mapped with data verified through onsite and remote assessments with CitiusTech management teams and process owners at the Corporate Office and sampled sites within the boundary of the Report were found to be fairly accurate and reliable. Some of the data inaccuracies identified in the report during the verification process were found to be attributable to transcription, interpretation, and aggregation errors. These data inaccuracies have been communicated for correction and the related disclosures were reviewed post correction.

Nothing has come to our attention to believe that the Report does not meet the principle of Reliability and Accuracy.

5. Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported?

The Report brings out the CitiusTech's performance, strategies and approaches related to the environmental, social and governance issues that it has identified as material for its operational locations coming under the boundary of the report, for the chosen reporting period while applying and considering the requirements of Principle of Completeness.

Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to scope, boundary and time.

6. Neutrality/Balance

The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.

The Report brings out the disclosures related to CitiusTech performance during the reporting period in a neutral tone in terms of content and presentation, while considering the overall macroeconomic and industry environment.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.

7. Sustainability Context

The level to which an organisation monitors, measures and is accountable for how its actions affect its broader ecosystems. The Report brings out the key performance metrics, surveys and management processes used by to monitor, measure and evaluate its significant direct and indirect impacts linked to identified material topics across the Company, its significant value chain entities and key stakeholder groups.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Sustainability Context.

Conclusion

On the basis of the limited level of assurance undertaken, nothing has come to our attention to suggest that the Report does not properly describe the Report's adherence to the GRI Standards 2021, including the GRI 2: General Disclosures 2021, GRI 3-3: Management Approach and the other GRI disclosures as mentioned in Annexure-I, in all material aspects and in accordance with the reporting criteria."

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Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 – *Conformity assessment – General principles are requirements for validation and verification bodies*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the DNV Code of Conduct[1] during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement for internal use of CitiusTech.

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of the Company for our work or this report.

For DNV Business Assurance India Private Limited

Panda, Tapan Kumar	Digitally signed by Panda, Tapan Kumar Date: 2024.10.25 14:41:38 +05'30'	Karthik Ramaswamy	Digitally signed by Karthik Ramaswamy Date: 2024.10.25 16:23:06 +05'30'
Tapan Kumar Panda Lead Verifier, Sustainability Services, DNV Business Assurance India Private Limited, India.		Karthik Ramaswamy Assurance Reviewer, Sustainability Services, DNV Business Assurance India Private Limited, India.	
Ankita Parab (Verifier) Suraiya Rahman (Verifier)			

25/10/2024, Bangalore, India.
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[1] *DNV Corporate Governance & Code of Conduct - https://www.dnv.com/about/in-brief/corporate-governance.html*
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Annex I

Verified disclosures.

- GRI 203: Indirect Economic Impacts 2016- 203-1,203-2
- GRI 205: Anti-Corruption 2016 – 205-1,205-2,205-3
- GRI 206: Anti-Competitive Behaviour 2016 – 206-1
- GRI 302: Energy 2016 – 302-1, 302-3,302-4
- GRI 303: Water and Effluents 2018 – 303-1, 303-2
- GRI 305: Emissions 2016 – 305-1, 305-2, 305-3, 305-4, 305-5
- GRI 306: Waste 2020 – 306-1, 306-2, 306-3, 306-4, 306-5
- GRI 308: Supplier environmental assessment 2016 – 308-2
- GRI 401: Employment 2016 – 401-1, 401-2, 401-3
- GRI 403: Occupational Health and Safety 2018 – 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-8, 403-9,403-10
- GRI 404: Training and Education 2016 – 404-1, 404-2, 404-3
- GRI 405: Diversity and Equal Opportunity 2016 – 405-1
- GRI 406: Non-discrimination 2016- 406-1
- GRI 407: Freedom of Association and Collective Bargaining 2016-407-1
- GRI 408: Child Labor 2016 -408-1
- GRI 409: Forced or Compulsory Labor 2016 – 409-1
- GRI 413: Local Communities 2016- 413-2
- GRI 418: Customer Privacy 2016 – 418-1

Note:
* Scope 3 emissions (GRI 305-3) cover Business travels only for the reporting year
**GRI303-5- Water consumption- If it is calculated base per NBC 2016, BIS i.e., 45 L/pp/day.

Annex II

Sites selected for On-site/Remote audits.

S.no	Site	Location
1.	Corporate office	Mumbai - Onsite audit
2.	India Offices	Mindspace – Navi Mumbai- Onsite Qubix office Hinjewadi – Pune- Onsite EON office Kharadi – Pune, - Onsite Embassy Business Park – Bengaluru - Onsite
3.	Abroad Office	NewJersy (Princeton)- Remote Minnesota (Rochester)-Remote

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Glossary

ABC	Anti-Bribery and Corruption
AEIOU	Approachable, Empowering, Innovative, Open, Upbeat
AHIP	America Health Insurance Plan
AI	Artificial Intelligence
APAC	Asia–Pacific
APEC	Asian Pacific Economic Cooperation
ASHAs	Accredited Social Health Activists
BA	Business analyst
BAA	Business Associate Agreement
BAA	Business Associate Agreements
BCBS	Blue Cross Blue Shield
BCP	Business continuity plan
BIS	Bureau of Indian Standards
BMC	Brihanmumbai Municipal Corporation
BMS	Bachelor of Management Studies
CCPA	Central Consumer Protection Authority
CCSP	Confidentiality and security policy
CDS	Charitable Donations and Sponsorship
CEA	Central Electricity Authority
CECC	CitiusTech Ethics & Conduct Committee
CEO	Chief executive officer
CFC	Chlorofluorocarbon
CFO	Chief Financial Officer
CHIME	College of Healthcare Information Management Executives
CHRO	Chief Human Resources Officer
CII	Confederation of Indian Industry
CIO	Chief Information Officer
CISO	Chief Information Security Officer
CMMi	Capability Maturity Model Integration
CNH	Connect and Heal
CO2	Carbon dioxide
COVID-19	Coronavirus Disease of 2019
CROs	Contract Research Organisations
CSAT	Customer Satisfaction
CSF	Common Security Framework
CSR	Corporate Social Responsibility
CTC	Cost To Company
CTzen	Employees of CitiusTech
CUSIP	CitiusTech User Security and IT policy
DEI	Diversity, Equity, and Inclusion
DLP	Data loss prevention
D-TAS	Digital, Technology and Analytics Services
EDR	Endpoint Detection Response
eGRID	Emissions & Generation Resource Integrated Database
EHRS	Electronic Health Records
ELP	Emerging Leaders Program
EMEA	Europe, the Middle East and Africa
EMI	Equated monthly instalment
EMS	Environment Management System
ERM	Enterprise Risk Management
ESAT	Employee Satisfaction
ESG	Environment, Social and Governance
EVP	Employee Value Proposition
e-waste	Electronic waste
FHIR	Fast Healthcare Interoperability Resources
FIPS	Federal Information Processing Standard
FTE	Full Time Equivalent
FY	Financial Year
GAPP	Generally Accepted Privacy Principles
GDPR	General Data Protection Regulation
GHE	Gifts, Hospitality and Entertainment
GHG	Green House Gases
GJ	Giga-joule
GRI	Global Reporting Initiative
GTM	Go-to Market
H&S	Health and safety
HCP	Healthcare Practitioners
HEP	Higher Education Program
HIMSS	Healthcare Information and Management Systems Society
HIPAA	Health Insurance Portability and Accountability Act
HL7	Health Level Seven International
HVAC	Heating, Ventilation, and Air Conditioning

IACC	Indo-American Chamber of Commerce		PHI	Protected health information
IDNS	Integrated Delivery Networks		PII	Personal Identifying Information
IDS	Intrusion Detection System		PIMS	Privacy Information management system
INR	Indian Rupee		PIPEDA	Personal Information Protection and Electronic Documents Act
IoT	Internet of Things		PMO	Project Management Office
IPS	Intrusion prevention system		PMP	Project Management Professional
IRM	Information Risk Management		PwD	People with Disabilities
IRT	Indian recruitment team		QMS	Quality Management System
ISO	International Organization for Standardization		R&D	Research and Development
ISVs	Independent Software Vendors		RCM	Revenue cycle management
ISVs	Independent software vendors		RFP	Request for proposals
IT	Information technology		RnR	Rewards and Recognition
KRI	Key Risk Indicators		RPA	Robotic process automation
KWH	Kilowatt – hour		SaMD	Software as a Medical Device
LAN	Local area network		SASB	Sustainability Accounting Standards Board
LED	Light-emitting-diode		SBTi	Science Based Targets Initiative
LGBTQ	Lesbian, gay, bisexual, transgender and queer		SCOC	Supplier Code of Conduct
MedTech	Medical Technology		SDG	Sustainable development Goals
MFA	Multifactor Authorization		SIRT	Security Incidence Response Team
ML	Machine Learning		SOC	Service Organization Control
MSA	Master Service Level Agreements		SOP	Standard Operating Procedure
MT	Metric ton		SOX	Sarbanes-Oxley Act
MTECH	Masters of Technology		SPAC	Special Purpose Acquisition Companies
MVP	Minimum viable product		Sq. ft.	Square foot
NASCOMM	National Association of Software and Service Companies		SSL	Secure Sockets Layer
NAT	Network address translation		SSO	Single sign-on
NBC	National Building Code		STEM	Science, Technology, Engineering and Mathematics
NDA	National Defence Academy		STP	Sewage Treatment Plants
NGO	Non-governmental organization		tCO2	Tonnes of carbon dioxide
NGRBC	National Guidelines on Responsible Business Conduct		tCO2e	Tonnes of carbon dioxide equivalent
NIST	National Institute of Standards and Technology		Tech	Technology
NPS	Net Promotor Score		UAE	United Arab Emirates
ODS	Ozone Depleting Substances		UI/UX	User Interface/User experience
OECD	Organization for Economic Cooperation and Development		UK	United Kingdom
OEMs	Original equipment manufacturers		UN SDGs	United Nations - Sustainable Development Goals
ORT	Onsite recruitment team			

UNGC	United Nations Global Compact	VMS	Visitor management system
UPS	Uninterrupted Power Supply	VPN	Virtual Private Network
USA	The United States of America	WAN	Wide area network
USEPA	U.S. Environmental Protection Agency	WASH	Water, sanitation and hygiene
VAPT	Vulnerability Assessment & Penetration Testing	WEDI	Workgroup for Electronic Data Interchange

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WASTE			

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TRAINING AND EDUCATION

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	3-3 Management of material topics	Management of Material Topics Economic Value Creation	20 11
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Board Diversity Talent Attraction, Engagement and Retention	12 26
NON-DISCRIMINATION			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis	19
	3-2 List of material topics	Methodology	19
	3-3 Management of material topics	Management of Material Topics Economic Value Creation	20 11
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Addressing Grievances	14
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis	19
	3-2 List of material topics	Methodology	19
	3-3 Management of material topics	Management of Material Topics Economic Value Creation	20 11
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Business Practices	13
CHILD LABOR			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis	19
	3-2 List of material topics	Methodology	19
	3-3 Management of material topics	Management of Material Topics Economic Value Creation	20 11
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Business Practices	13

GRI Standard	Disclosure	Sustainability Report Section	Page Numbers
FORCED OR COMPULSORY LABOR			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis	19
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	3-3 Management of material topics	Management of Material Topics Economic Value Creation	20 11
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Business Practices	13
LOCAL COMMUNITIES			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis	19
	3-2 List of material topics	Methodology	19
	3-3 Management of material topics	Management of Material Topics Economic Value Creation	20 11
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities	Corporate Social Responsibility	35
SUPPLIER SOCIAL ASSESSMENT			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis	19
	3-2 List of material topics	Methodology	19
	3-3 Management of material topics	Management of Material Topics Economic Value Creation	20 11
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	Sustainable Supply Chain	25
CUSTOMER PRIVACY			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis	19
	3-2 List of material topics	Methodology	19
	3-3 Management of material topics	Management of Material Topics Economic Value Creation	20 11
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information Security Management	23

Mapping with UN SDGs

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Good Health and Well-Being	Powering the Social Systems, Employee Safety, Employee Well-being, Employee benefits	36 34 35 29
Quality Education	Powering the Social Systems, Training and Education	36 32
Gender Equality	Diversity, Equity and Inclusion	31
Clean Water and Sanitation	Powering the Social Systems, Water Management	36 43
Affordable and Clean Energy	Powering the Social Systems, Renewable power purchase	36 41
Decent Work and Economic Growth	Powering the Social Systems, Market Served, Commitment to Employee Well-being	36 5 11
Industry, Innovation and Infrastructure	Generative AI, Market Served, Commitment to Employee Well-being, Powering the Social Systems	8 5 11 36
Reduced Inequalities	Diversity, Equity and Inclusion, Our Policies & Codes, Business Practices, Powering the Social Systems	31 13 13 36
Sustainable Cities and Communities	Powering the Social Systems, Renewable Power Purchase	36 41
Responsible Consumption & Production	Sustainable Energy Future	41
Climate Action	Sustainable Energy Future	41
Life on Land	Powering the Social Systems, Sustainable Energy Future	36 41
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Mapping with UNGC principles

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01	Businesses should support and respect the protection of internationally proclaimed human rights	Business Practices	13
02	Business should make sure they are not complicit in human rights abuses	Business Practices, Addressing Grievances	13 14
LABOR			
03	Business should uphold the freedom of association and the effective recognition of the right to collective bargaining	Business Practices	13
04	Businesses should uphold the elimination of all forms of forced and compulsory labor.	Business Practices,	13
05	Businesses should uphold the elimination of discrimination in respect of employment and occupation	Business Practices, Diversity, Equity and Inclusion	13 31
06	The elimination of discrimination in respect of employment and occupation	Business Practices, Diversity, Equity and Inclusion	13 31
ENVIRONMENT			
07	Business should support a precautionary approach to environmental challenges.	Precautionary Principle or Approach, Sustainable Energy Future	10 41
08	Businesses should undertake initiatives to promote greater environmental esponsibility	Sustainable Energy Future	41
09	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Sustainable Energy Future	41
ANTI-CORRUPTION			
10	Business should work against corruption in all its forms, including extortion and bribery.	Business Practices, Our Policies & Codes	13 13

Alignment With NGRBC Principles

Sr. No.	NGRBC Principle	Sustainability Report Section	Page Numbers
01	Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.	Business Practices, Our Policies & Codes	13 13
02	Business should provide goods and services in a manner that is sustainable and safe.	Generative AI, Sustainable Supply chain	8 25
03	Business should respect and promote the well-being of all employees, including those in their value chains.	Employee Safety, Employee Well-Being, Value Chain at CitiusTech	34 35 25
04	Business should respect the interests of and be responsive to all its stakeholders.	Stakeholder Engagement, Management of Material Topics	18 20
05	Business should respect and promote human rights.	Business Practices, Our Policies & Codes	13 13
06	Business should respect and make efforts to protect and restore the environment.	Sustainable Energy Future	41
07	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	Business Practices, Our Policies & Codes	13 13
08	Business should promote inclusive growth and equitable development.	Business Practices, Diversity, Equity and Inclusion	13 31
09	Business should engage with and provide value to their consumers in a responsible manner.	Customer and Data Privacy	23

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	Percentage grid electricity	Energy Management	41
	Percentage renewable	Renewable Power Purchase	41
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioural advertising and user privacy	Our Policies & Codes, Customer and Data Privacy, Business Practices	13 23 13
Data Security	Number of data breaches Percentage involving personally identifiable information (PII)	Upholding Cybersecurity Culture, Information Security Management, Data Confidentiality	23 23 24
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Information Security	23
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees	Talent Attraction, Engagement and Retention	26
	Employee engagement as a percentage	New Employee Hires and Turnover	27
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Talent Attraction, Engagement and Retention, New Employee Hires and Turnover	26 27
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Business Practices, Generative AI	13 8