



ESG Report

FY 2023-24

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1.1 Message from the Chairman



Dear Stakeholders,

I am honoured to present Clover Infotech's Sustainability Report for 2023-2024. This past year has been one of reflection, progress, and purpose. We have deepened our commitment to sustainability, aligning our operations with globally recognized frameworks, including the Global Reporting Initiative (GRI), to ensure that our efforts resonate with the highest standards of responsibility and value creation.

This report embodies our unwavering dedication to driving positive change through Environmental, Social, and Governance (ESG) initiatives. It also underscores our strategic focus on talent management, which is the bedrock of our service-driven industry. In a rapidly evolving landscape, the ability to attract, engage, and retain top talent is paramount. We have, therefore, made significant strides in creating a diverse and inclusive workplace, where every individual is empowered to contribute to our shared success.

We have maintained rigorous standards in data accuracy by sourcing information for this report from our audited and ISO-certified processes. Our goal is to ensure that every aspect of our operations is auditable and meets global benchmarks for transparency and accountability. This report is the culmination of thoughtful deliberations with our board, senior leadership, and key stakeholders, and reflects our collective commitment to making sustainability a core part of our organizational ethos.

Environment

At Clover Infotech, we are continuously exploring ways to reduce our carbon footprint through process optimization, resource efficiency, and waste management strategies. Our transition to a paperless environment, powered by cloud-based systems, has been a significant step towards environmental sustainability. Additionally, our cloud patch management services, powered by renewable energy, are enabling us and our clients to significantly lower carbon emissions.

We are pleased to report a 7% reduction in scope 3 greenhouse gas emissions over the past three years, and we are steadfast in our commitment to reducing scope 1 and 2 emissions by 50% by 2050. Our efforts extend beyond compliance; they are rooted in a genuine desire to create a sustainable future.

From Lux-level monitoring for optimal lighting conditions to ergonomic office designs and energy-efficient facilities, every decision is made with the environment in mind.

Our in-house Center of Excellence (CoE) continues to push the boundaries of innovation, optimizing processes and applications to enhance energy efficiency across the IT landscape. By helping our clients transition from legacy systems to more sustainable solutions, we are not only advancing their sustainability goals but also contributing to the broader global effort for carbon neutrality.

The principles of 'Recycle' and 'Reuse' are integral to our sustainability strategy. From recycling electronic waste to eliminating plastic bottles in our offices, we are committed to minimizing our environmental impact. We have donated our 'used' computers for the cause of digital literacy in collaboration with a reputed NGO this year. In FY'22-23, we have responsibly disposed of 225.39 kgs of e-waste through certified recyclers. Our internal IT team is taking proactive steps to extend the lifespan of our electronic devices, thereby reducing the need of unnecessary procurement and accumulation of e-waste over time.

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Social

Our greatest strength lies in our people. We believe that by looking inward, we can better serve the world around us. This year, we have launched several initiatives to enhance employee well-being, including office renovations, the provision of ergonomic furniture, and the installation of wheelchair ramps for greater accessibility. Our diversity ratio has grown from 14% to 17% over the past three years, and we are committed to reaching 20% by 2026.

Our commitment to the communities we serve is unwavering. Through strategic partnerships with NGOs, we are making a tangible difference in the areas of education and healthcare for the underprivileged. Our contributions, ranging from funding education and healthcare to supporting shelter homes and facilities for disabled children, reflect our deep-seated belief in the power of collective action. Some key programs were undertaken for the benefit of children under institutional care in collaboration with a reputed NGO:

Health Program: This program focused on preventative care and timely treatment for children, including bi-annual health checkups. These checkups gauged the BMI and hemoglobin levels. It also included dental, eye, ear, nose, throat function checkups and overall physical health check.

WASH Program: This initiative enlightened children across various childcare institutes on the importance of sanitation and hygiene. Hygiene kits, sanitation kits,

and winter kits were provided to all children and hygiene awareness sessions were conducted to educate them on cleanliness and healthy habits.

Education Program: The program aimed to improve basic learning abilities of these children. Awareness sessions on environmental conservation were conducted. Sessions on digital literacy, life skills, career awareness and vocational trainings were also organized for them.

Governance

Governance remains the cornerstone of our operations. We adhere to the highest standards of governance and data privacy. With ISO certifications across various domains, including ISO 27001:2022, our solutions meet global ESG and EOHS (Environmental, Occupational Health and Safety) requirements. Our commitment to quality and compliance is reflected in our consistently high customer satisfaction scores.

To ensure that our operations are always well-governed, we have appointed an independent third-party auditor for regular scrutiny and checks. We have also decentralized decision-making through various committees, empowering our teams to drive positive change across the organization.

Our vigilance in safeguarding critical data is unyielding. Through robust information security measures and ongoing employee training, we are well-equipped to mitigate the risks associated with cybersecurity threats, ensuring that both our operations and our clients' data remain secure.

The Way Forward

As we continue to expand our footprint across India, the UAE, the USA, Canada, and Singapore, I am confident that we have laid a strong foundation for a sustainable future. Our ESG and sustainability charter is a way of life for all Cloverites. We will continue to lower our carbon footprint, contribute to betterment of our communities, and operate with utmost transparency.

While we have made significant progress, our journey towards a sustainable future has just begun. We are committed to continuously enhancing our performance across all aspects of the ESG charter and surpassing the sustainability goals we have set for ourselves. I want to extend my heartfelt thanks to our employees, customers, partners, and stakeholders for their unwavering support and trust. Together, we are building a sustainable and equitable future-not just for ourselves, but for the world around us.



Javed Tapia

Chairman, Clover Infotech

1.2 Message from the CEO



“Continuing our dedicated stride towards preservation, sustainability and the nurturing of our planet's longevity...”

Looking back at our initial commitment in FY'21-22 towards reducing carbon emissions, conservation of water and the preservation of our ecosystems, we have continued on our path and adopted various new innovations towards our goal and commitment to the world. Daunting as the task may seem and with the colossal job at hand, I am delighted to share with you our organization's continued efforts towards sustainability and how it intertwines seamlessly with our core values of Integrity, Commitment, Excellence, Innovation, and Teamwork. As we embark on this journey of transparency and accountability through ESG reporting, it's crucial to underline how our values

serve as the guiding light in our pursuit of sustainable practices and responsible business conduct.

Integrity: At the heart of our operations lies a steadfast commitment to integrity. We believe in doing what is right, not just what is easy or convenient. This principle extends to our sustainability efforts, where we ensure transparency, honesty, and ethical conduct in all our initiatives. From accurately reporting our environmental impact to upholding fair labor practices, integrity serves as the cornerstone of our sustainability strategy.

Commitment: Our dedication to sustainability is unwavering. We are committed to playing our part in creating a better world for future generations. This commitment drives us to set ambitious sustainability goals, invest in renewable energy, reduce our carbon footprint, and support community development projects. Here we work very closely with the community around us enhancing quality of lives. This will ensure a sustainable future.

Excellence: We continuously seek opportunities to improve our environmental performance, enhance social impact, and strengthen governance practices. Our pursuit of total commitment drives us to adopt excellent sustainability standards, while we collaborate with stakeholders to drive positive change. By striving for excellence, we not only meet regulatory

requirements but also set new benchmarks for sustainability.

Innovation: We believe in innovation to drive growth and create value for society. From implementing cutting-edge technologies for resource efficiency, innovation fuels our sustainability journey. We encourage a culture of innovation that empowers employees to think creatively, experiment with new ideas, and find novel solutions to complex challenges. By fostering a spirit of innovation, we fuel business success.

Teamwork: Sustainability is a collective endeavor that requires collaboration and teamwork across our organization and beyond. We recognize that no single entity can solve the world's sustainability challenges alone. Therefore, we leverage the collective expertise, passion, and creativity of our diverse teams, partners, suppliers, and communities to drive meaningful change. Through collaboration and teamwork, we amplify our impact, foster inclusive growth, and build resilient societies.

In conclusion, our values serve as the compass pointing and guiding our sustainability strategy. It is our continued hope that, innovation being the catalyst for change, our transparent and open collaboration with stakeholders will create a sustainable and equitable future.

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Social and Environmental Impact: One primary purpose of citizenship efforts is to make a positive impact on society and the environment. This includes initiatives such as philanthropy, community engagement, environmental sustainability programs, and support for social causes like education, healthcare, or poverty alleviation.

We are currently well set and active while providing basic necessities in the areas of health, nutrition and hygiene including the distribution of Hygiene Kits, Sanitation Kits and Winter Kits to the community. These kits were distributed at an awareness program which included information on nutrition, health, and hygiene.

Medical camps identified children with ailments which were treated appropriately. The community was also made aware of the necessity of clean-living spaces and water. Vocational training & mentoring support was also provided for instance, career awareness and financial literacy, dance, and calligraphy.

Employee Wellbeing: At the heart of our success are our employees, whose dedication and talent drive our business forward. We recognize that fostering a culture of diversity, equity, and inclusion is not only the right thing to do but also essential for innovation and long-term success. In the past year, we have taken steps to promote diversity and inclusion within our workforce,

ensuring that every employee feels valued, respected, and empowered to reach their full potential. Personal growth and financial security are key points we look upon. To support this, we conduct various seminars and webinars on financial management and mental wellbeing. We source experts in each field to address and encourage our workforce. Advice on personal health, diet and lifestyle habits are also disseminated among our employees.

Looking forward: Our citizenship efforts go a long way in driving innovation and long-term growth. It encourages us to develop sustainable products and services, adopt responsible business practices, and identify new business opportunities. Embracing sustainability and social responsibility fosters within us a culture of innovation thus thriving in a changing business landscape. We are well satisfied and look forward to our position on the path of long-term growth.

Corporate Governance: Maintaining the highest standards of corporate governance is fundamental to our business ethics and long-term sustainability. Our Board of Directors oversee our governance practices to ensure transparency, accountability, and ethical conduct in all aspects of our operations. Apart from this, we have instilled in every employee the importance and pride of ethical practices in governance thus enhancing the overall creditability of the company.

We consider important and are very committed to upholding the principles of integrity, fairness, and ethical behavior in everything we do, thereby earning the trust and confidence of our stakeholders.

At Clover Infotech we do recognize and acknowledge the importance of minimizing the company's environmental footprint as part of our sustainability efforts. So, whose job is this anyway? It is the responsibility of each and every employee to do their bit and go home carrying the same thought to apply within one's household. This satisfied the soul with the thought of a job well done. The ethos of our culture should be reducing of resource consumption, waste generation, and greenhouse gas emissions across operations, supply chain, and products/services. Implementing energy-efficient technologies, reducing water usage are some strategies to improve operational efficiency and minimize environmental impact on both the office and the home front.

Let us take our citizenship seriously and pledge to continue on our cleansing path of a cleaner world and a better tomorrow.



Kunal Nagarkatti
CEO, Clover Infotech

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In presenting this report, we take pleasure in showcasing Clover's sustainability initiatives towards responding to changes in the ever-evolving business world. It demonstrates the organization's culture of continuous improvement and learning. How do we view challenges? They are for us opportunities for growth rather than obstacles to be overcome assuring improvement, continuity, customer satisfaction, and exceptional services.

Approach

The structure of this Report is influenced from several global voluntary sustainability reporting frameworks. We developed this Report with reference to the Global Reporting Initiative (GRI) Standards.

Clover Infotech publishes the Sustainability and ESG Report on an annual basis. This is the third edition which covers the FY'2023-24 (1st April 2023 to 31st March 2024).

In this report we have highlighted three areas of ESG (Environmental, Social and Corporate Governance) highlighting how sustainable and responsible we are and aim to continue to be.

The data has been sourced from our core internal processes related to HR, Administration, Finance, and other relevant processes. This report has come of

consultation and participation of Clover Infotech employees both managerial and non-managerial. Frequent discussions and assessments involving the Board and its committees, senior management, and various stakeholders empower the organization to consistently align with stakeholders' expectations.

Scope and Boundary

Business

Clover Infotech Pvt. Ltd.

Geographies

India | UAE | USA | Canada | Singapore

Scope of Reporting

Environmental Performance Indicators

India

Employee Metrics

India | UAE | USA | Canada

Social Performance Metrics

Primarily India

Reporting Timeframe

Reporting Period

April 1, 2023, to March 31, 2024*(Referred hereafter in short as '23-24')*

Reporting Cycle

Annual Basis

Date of the previous report

Clover Infotech ESG Report for last fiscal, the year 2022-23, released in June 23

Link to previous report

<https://www.cloverinfotech.com/wp-content/uploads/2023/08/Clover-Infotech-ESG-Report-FY22-23.pdf>

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Clover Infotech is a leading IT services and consulting enterprise driving digital transformation and business efficiency across industry verticals. With our comprehensive solutions to implement, integrate, and manage technologies, we have been empowering some of the world's largest enterprises, to SMBs and new-age start-ups over the last 30 years. More than 4,600 Cloverites with extensive experience across technologies such as Oracle, Microsoft, and Open Source are empowering customers to accelerate business and enhance growth. We provide solutions and services across application and technology modernization, cloud enablement, data management, automation, and assurance services.

Clover Infotech is a leading Oracle Partner since the last three decades and has been responsible for some of the most pioneering work on Oracle technologies across Applications, Middleware, and Technology Infrastructure. With extensive experience in implementation and management of Oracle Fusion Applications and Oracle Cloud Infrastructure (OCI), we have enabled some of the largest conglomerates in India across industries such as BFSI, Hospitality, to modernize their technology infrastructure by seamlessly migrating to OCI without impacting their business operations. We are among the very few Oracle Partners to have implemented Oracle Fusion Applications for customers across industries and for itself.

Through a well-defined development, support, and quality framework, we consult enterprises on their transformation roadmap and implement business-critical applications along with the underlying technology infrastructure. With our proven Managed Services model of operations, SLA based delivery, and governance, we deliver the most tangible value for businesses in terms of operational efficiency, cost-effectiveness, intelligent automation, and information security while enabling them to modernize their application and technology landscape information security.

Clover Infotech has been the most preferred IT services partner for customers ranging from Fortune 500 companies to leading banks based in India which run on the most sophisticated and modernized banking technologies. We leverage the latest technology innovation to offer our customers the most apt solutions to help them accelerate their business. Most of our top customers have been working with us for over a decade and rely on our managed services model of delivery to ensure operational seamlessness and excellence.

Our Presence

Clover Infotech has a strong pan-India presence with state-of-the-art global delivery centers in Mumbai, Navi Mumbai, and Pune. The company caters to North American Markets, specifically the USA and Canada, through its offices in New York and Mississauga.

It serves customers in Europe, The Middle East and Africa (EMEA) through its office in Dubai, while the customers in ASEAN are catered through its office in Singapore.

The Man at the Helm

Javed Tapia, is the Founder Chairman and Chief Mentor at Clover Infotech. He has established a strong presence for the Clover Group in areas such as:

- Information Technology - Clover Infotech Pvt. Ltd.
- Real Estate Development - Clover Realty & Infrastructure Pvt. Ltd.
- Renewable Energy - Clover Solar Pvt. Ltd.
- Fintech - Sienna Systems Resources Pvt. Ltd. (Flagship products - Slonkit and Moneykit)

Javed spearheaded the open-source revolution in India through a joint venture – Red Hat India with Red Hat Inc. in the year 2000 and expanded its footprint across South Asia. Javed is an investor and mentor in various start-ups across Fintech, AI, and Organic Foods. His investee companies include:

- Data Science Wizards (DSW) - An Artificial Intelligence and Data Science company
- Salescode.ai - An advanced AI Platform for Sales Intelligence
- 360tf.trade - Leading finance platform for Global trade and export financing
- Two Brothers Organic Farms - ECOCERT Certified Regenerative Organic Farm

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Our Approach

We believe in delivering tangible results for our customers in a cost-effective manner. We do this through a consultative, solution-based approach wherein we gather in-depth understanding of the customer’s requirements and facilitate customized solutions.

In the process, we ensure greater efficiency and predictability for businesses by being a preferred and dependable IT partner. We are **ISO 9001:2015, ISO 27001:2013, ISO 14001:2015, and ISO 45001:2018** certified. Our stringent process adherence towards service delivery is among the best in the industry. Our delivery model is structured around customer needs to ensure flawless execution. We conduct business in a manner that **meets global ESG (Environmental, Social, and Governance) and EOHS (Environmental, Occupational Health and Safety) requirements.**

CoE Team

Our Center of Excellence (CoE) is focused on addressing today’s dynamic business needs from a technological standpoint and more importantly, from a strategic business perspective.

Conceptualized Next generation Digital Solutions:

The CoE puts us ahead of the curve in terms of leveraging new age technologies to create business-critical solutions for our customers.

Best-in-class Training and Upskilling:

Clover Infotech’s knowledge and training arm, Clover Academy, has been training and creating industry-ready professionals for nearly two decades now. The arm constantly helps Clover Infotech to upgrade, up-skill, and re-skill its workforce to align and adapt to the latest technology and modernization needs of its customers.

Ensure Delivery and Operational Excellence:

The CoE team comprises experts who ensure that customers never face a challenge in operations. When issues go beyond the expertise of our delivery units, the special task CoE resolves such escalations in the fastest possible time.

Clover Infotech’s approach is highly valued by transaction-centric industries/businesses such as Banking, Financial Services, Insurance, Payments, Telecom, and Retail. Its dedicated technological practices focus on Enterprise Applications, Data Analytics, Digital Transformation Initiatives, and Cloud Services to deliver innovative solutions for new-age businesses.

The company’s customers vouch for its agility, responsiveness, and efficiency in execution. In addition to its international operations, the company offers excellent service to its customers across India through its offices and state-of-the-art delivery centers.

30+

Years of Experience & Expertise

4,600

Team Members



2.2 Quality Management System

ISO 9001 Certification: A Pillar of Quality and Sustainability in Our ESG Journey

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CERTIFICATION



ISO 9001:2015 Certified

At Clover Infotech we recognize that sustainable business practices not only benefit our planet and society but also strengthen our business resilience and foster long-term success. As we reflect on our ESG journey, we proudly present the pivotal role of ISO 9001 certification in driving excellence and sustainability across our organization.

Clover Infotech is certified and externally audited to the globally recognized ISO 9001:2015 Quality Management System (QMS) standard. We consistently provide services that meet customer and applicable statutory and regulatory requirements. We enhance customer satisfaction through the effective application of the Quality Management System including processes for improvement of the system and the assurance of conformity to the customer. This gives customers confidence in us as a vendor and in our capability to manage the critical BFSI applications and technology landscape.

Our Approach



Ensuring Product and Service Quality:

At the core of ISO 9001 is a focus on delivering quality products and services that meet or exceed customer expectations. By adhering to rigorous quality management practices, organizations can enhance customer satisfaction and loyalty, which are essential elements of social responsibility. Providing safe, reliable products and services not only benefits customers but also fosters trust and goodwill within the community.



Operational Efficiency and Environmental Stewardship:

Efficiency lies at the heart of sustainable business practices, and ISO 9001 serves as our compass for operational excellence. Through the implementation of standardized processes, continuous improvement

initiatives, and resource optimization strategies, we minimize waste, reduce energy consumption, and lower our carbon footprint. From virtual collaboration tools to paperless workflows, we harness technology to drive efficiency while preserving our planet's resources for future generations.



2.2 Quality Management System

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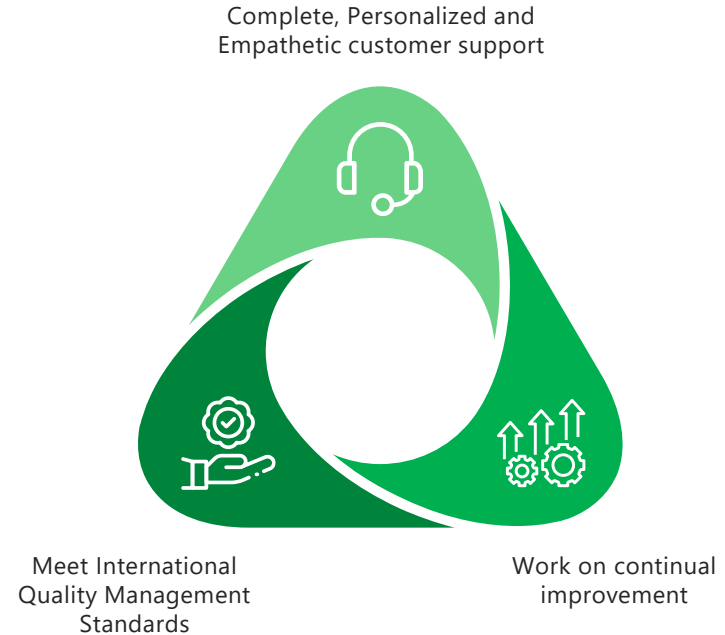
Ethical Conduct and Social Responsibility:

Upholding ethical business practices is non-negotiable for us, and ISO 9001 certification reinforces our commitment to integrity and accountability. Our adherence to ISO 9001 standards ensures transparency in our operations, fairness in our dealings, and respect for the rights and dignity of all stakeholders. Whether it's fostering diversity and inclusion within our workforce or promoting ethical sourcing practices, we strive to make a positive impact on society through our actions and decisions.



Facilitating Stakeholder Engagement:

ISO 9001 encourages organizations to engage with stakeholders throughout the quality management process. By seeking input from customers, employees, suppliers, and other relevant parties, organizations can better understand and respond to their diverse needs and expectations. This inclusive approach fosters stronger relationships, promotes dialogue, and builds trust, ultimately enhancing social and environmental sustainability.



2.3 Our ESG Strategy

We have made a conscious effort to chart our visions and ambitions for our commitment by 2030, however, we have taken the current scenario and a more realistic view of the humongous situation at hand and given the progress have now looked at 2050 to be our target year. The following is a bird's eye view of our committed progress.

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Environment



Vision

To save the planet with technological innovations and conservation methods

1. Climate

Actively support the journey towards a low-carbon world.

Ambition

- Keeping 3 the carbon balance across Scope 1, 2 and 3 emissions every year
- Bringing down Scope 1 and 2 greenhouse gas (GHG) emissions by 50%
- Bringing down Scope 3 GHG emissions by 10%

Achievement

- Scope 3 Greenhouse Gas emission reduced by 7% in FY'23-24 from an FY'20-21 base year.

2. Water

Follow up on our water footprint and increase water availability in the communities where we operate.

Ambition

- To maintain continued efforts to enhance our water conservation abilities.

Achievement

- Awareness campaign for employees
- Sensor based faucet installation
- Aerator installation on faucets
- Started monitoring municipal water usage

3. Waste

Reduce, reuse and recycle to minimize waste, including e-waste.

Ambition

- Drastically reducing, in a phased manner, waste to landfill.

Achievement

- Janitorial supplies are availed of in reusable containers.

Social



Vision

Social action with a futuristic vision.

1. Reaching out to the Community

Reach out, support, uplift.

Ambition

- To uplift the condition of the underprivileged and to encourage the betterment of the community by offering educational support.

Achievement

- Contributed to the training of young, promising students enhancing their communication abilities, personal grooming, and confidence.
- Reached out to the underprivileged children by providing hygiene packs, educational aids and nutrition filled food packages.

2.3 Our ESG Strategy

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2. Diversity and Inclusion

Encourage ethnic diversity and promote inclusion.

Ambition

- Bringing about a gender mix in our workforce at Clover Infotech, with a 20% women ratio by 2026.

Achievement

- We are proud to announce that in the quest of an increase in the gender balance among the workforce we have now achieved a 17% women ratio.

3. Employee Wellness and Career Growth

Creating in-house leaders.

Ambition

- Providing the best training and encouraging growth from within.

Achievement

Following Programs have been introduced for the benefit of our growing numbers of young managers.

- Management Foundation Program
- Advanced Leadership Development Program
- Strategic Leadership Program
- Executive Leadership Program

Governance



Vision

Keeping our values to the fore while protecting the interests of our stakeholders.

1. Corporate Governance

Lead the field and get noticed for premium corporate governance.

Ambition

- Staying focused on our stakeholder's interests through our accredited and widely diverse Board.
- Conforming to strong compliance and undeterred integrity practices.
- Involving our stakeholders through various initiatives and transparent communication.

2. Data Privacy

Keeping secure the stakeholder's data

Ambition

- Maintaining high data privacy standards across all operations by adopting new ISO 27001:2022 applicable controls and enhancing Data Privacy Policy.

3. Information Management

Keeping strong the 'digital trust' of our stakeholders.

Ambition

- Acknowledged as a forerunner in our information security practices.

2.4 Customer Outreach

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Transcending the boundaries of Customer Relationship

With the understanding that change is forever constant, we ensure that every change in customer requirement is preempted and addressed by us. We, along with our customers, keep an alert eye on changing market needs and are ready with effective solutions to meet those needs. These ready myriad solutions make for quick and an almost instant response to our client’s needs. That in turn gives our clients confident reassurance to deal with their clients. This also creates the surety that the ever-changing market needs are always addressed with a minimum turnaround time from requirement to satisfactory innovative solutions. In the unlikely event of customer dissatisfaction, we also have a customer redressal mechanism in place.

Customer Engagement: Approach and Strategy

We have three-fold engagement approach towards customer requirement:

Managed Services

- Comprehensive management of core and non-core applications, the underlying infrastructure, and OEM Partners as per SLAs
- Application Development and Maintenance Support
- Our services can be managed completely onsite or remotely from our delivery centers and are also available in a hybrid manner.

Professional Services

- Delivering well-trained and experienced consultants to accelerate, develop and maintain applications and technology.
- Our consultants can be deployed onsite or work remotely from our Delivery centers as per customer’s requirement.

Projects and Implementation

- We deliver projects and implement them with a comprehensive “go-to-market” strategy designed for our customers.
- Our customers are then equipped to modernize tech landscapes, optimize footprints and become highly agile.

The following are the Technology Focus Strategies for customer reach:

- Digital
- Data & Insight
- Automation
- Middleware and integrations
- Cybersecurity
- Cloud
- Applications
- IT Infrastructure

Apart from this, we also offer Practices and OEM partnerships through which we can effectively access customer bases.

Heightening Customer Connect

The very ethos of our culture is manifested through our attitudes and aspirations towards our customer connect. Businesses should engage with and provide value to their consumers taking full responsibility.

Clover has a dedicated team for managing customer success. This role is called ‘Delivery Engagement Partner’ (DEP). DEPs are the customer success partner for each engagement. Their roles are:

- Understanding customer pain areas and customize the service offerings to address the same.
- ‘Project Clover practice’ offering to customers to address their business needs and make them future ready.
- Understanding customer risks and probable disruptions and offer the mitigation strategies through clover offerings.

We ensure that no stone is left unturned while we monitor our services. This satisfies us and the customer that we work in perfect synchrony.

Weighing the Customer Experience

Customer experience is the pinnacle of our success, and we take it very seriously. Given that our customers receive demands from their clients, we pride ourselves in delivering tangible results to our customers in a cost-effective manner with ready solutions for the same.

2.4 Customer Outreach

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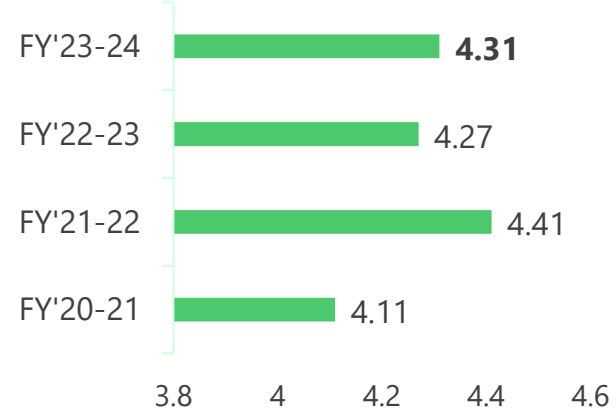
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We do this through a consultative, solution-based approach wherein we gather in-depth understanding of the customer's requirements and facilitate customized solutions. Being ISO 9001:2015, ISO 27001:2013, ISO 14001:2015, and ISO 45001:2018 certified, our solutions meet global ESG (Environmental, Social, and Governance) and EOHS (Environmental, Occupational Health and Safety) requirements. A monthly quality check and adherence (QCA) report authenticated by our clients at every point of service ensures that our scales are tilted towards excellence in customer experience.

This approach towards service delivery is among the best in the industry. Under ISO governance, the average CSAT (Customer Satisfaction Score) during FY'23-24 was 4.31/5 which serves as a mark of our commitment.

Average CSAT Rating



Average CSAT Score FY'23-24

4.31 / 5



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Governance

Clover Infotech has embedded climate into its governance structure through:

EOHS Committee

Roles and Responsibilities

- Reviews and monitors the implementation of the EOHS function within the organization.
- Assesses environmental and social risk arising from the organization’s activities (services, day to day activities).
- Guides the organization to avoid engaging with suppliers/vendors that carry an extremely high social or environmental impact.

ESG Committee

Roles and Responsibilities

- Reviews and evaluates the sustainability strategy of the organization.
- Provides an industry perspective on the sustainability agenda of the organization including climate change.
- Evaluates the organization’s response to climate change through its operations and assesses the organization’s performance against its ESG targets.

Initiative #1

Greening IT system - Server virtualization

Clover Infotech has virtualized 7 servers. This initiative not only helps in cost reduction because of reduced electricity consumption but also helps reduce the carbon footprint of the organization and thus, helps in climate change mitigation.

Initiative #2

Greening IT system & Cybersecurity – Cloud Patch Management

Adopted Cloud Patch Management services which help in reducing electricity usage, greenhouse gas (GHG) emissions and dematerialization. It is powered by Renewable Energy.

Patch management ensures that the software our organization relies on remains up-to-date and protected against any known vulnerabilities. The Process includes:

- Building and maintaining an inventory of all software that is running on company resources.
- Searching for any known vulnerabilities in every version of the software that is currently running.
- Identifying potential patches, upgrades or other remediation methods for endpoints running vulnerable software, keeping in mind that upgrading one piece of software might require upgrading others.

- Executing the selected remediation method on identified endpoints.



Initiative #3

Greening Infrastructure

- Lux Level monitoring to ensure appropriate workplace brightness.
- Installed automatic sensors and half flush buttons on the flush valves to conserve and reduce water usage.
- Use of LED bulbs and lights on our premises.
- Usage of energy efficient devices/appliances ACs and Electric meters.
- Monitoring water and electricity consumption data on day-to-day basis and doing analysis on monthly basis.
- Replaced the old chairs and desks with new ergonomic ones for the comfort of our employees.
- Installed a wheelchair ramp for special need access.

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Initiative #4

Employee Safety

Roles and Responsibilities

- Conducting of Fire and other emergency mock drills semiannually.
- Fire extinguishers, Fire Exits, Prominent Evacuation layout maps.
- Trained Fire Marshals on each floor.
- First Aid Medical kits and training of their use.
- Doctor and ambulance on call.

Waste Management

To avoid landfill waste, we recycle our e-waste or donate used computers and laptops to charities to promote and ensure their reuse.

Virtual Training

Promoting the concept of online training, which has resulted in a decrease in GHG emissions.



3.2 Resource Management

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Waste Management

Waste prevention, recycling, reuse, and recovery are important waste management strategies that ease the burden on landfills, conserves natural resources, and saves energy. This helps utilize resources more effectively and sustainably.

Waste Management at Clover Infotech

- We segregate dry and wet waste and submit it to the local municipality.
- Plastic Waste generated from the janitorial activities is being reused by returning used containers to the supplier.
- We spread awareness among employees to follow the guidelines for waste management.
- We convey to our stakeholders our EOHS Policy and our commitment towards ESG.
- Periodical supplier evaluation using environmental criteria.
- Working directly with stakeholders has ensured a smooth and sustainable ESG transition.

Water Conservation

Conservation is the act of protecting Earth's natural resources for current and future generations. 97% of Earth's water is salty ocean water and another 2% is trapped in the Earth's ice caps and glaciers. The precious one percent that remains must be used wisely. People often misuse and waste natural resources.

Water conservation has become an essential practice in every part of the world, even in regions where water appears to be enough. Only about 1 percent of the freshwater on Earth is available for people to use for drinking, bathing, and irrigating crops. Many regions of the world are water stressed areas caused by the depletion of underground water sources, lack of rainfall or water pollution.

Water Conservation at Clover Infotech

We have sensor-based water taps to avoid waste of water. Sensors stop the waterflow to the taps when taps are not being used. We encourage employees to use reusable water bottles. Even while using packaged water bottles, we use only small, packaged water bottles to avoid waste of water. Wastewater generated while refilling water bottles is being used for watering plants in the office premises. The Administration team regularly checks faucets and other fixtures for leaks and fixes them promptly. Some locations have faucet aerators installed. We educate employees about the importance of water conservation in different ways. Educational signages are placed across the locations and awareness is created through various trainings. Precooked food is being served in our Canteen.

Understanding water use will identify opportunities for conservation, allow appropriate saving targets to be established, and serve as a benchmark from which

water savings can be tracked. Clover Infotech acknowledged the importance of water conservation, and we have identified it as a part of our EMS (Environmental Management System) objectives. Our Administration team monitors and tracks water consumption across locations. The Clover Infotech Quality team conducts internal audits to assess water consumption data and determines if there are any improvement areas. This is reported to the top management.

Energy Management

Energy management at Clover Infotech is part of our commitment towards lowering our Energy Footprint by 2.5% for FY'23-24.

In order to achieve this, we set out to identify, monitor and optimize energy performance on a regular basis within our office premises. Each one of our employees is encouraged to take an active role in this conservation process. By this we make each one feel responsible and important while playing their part.

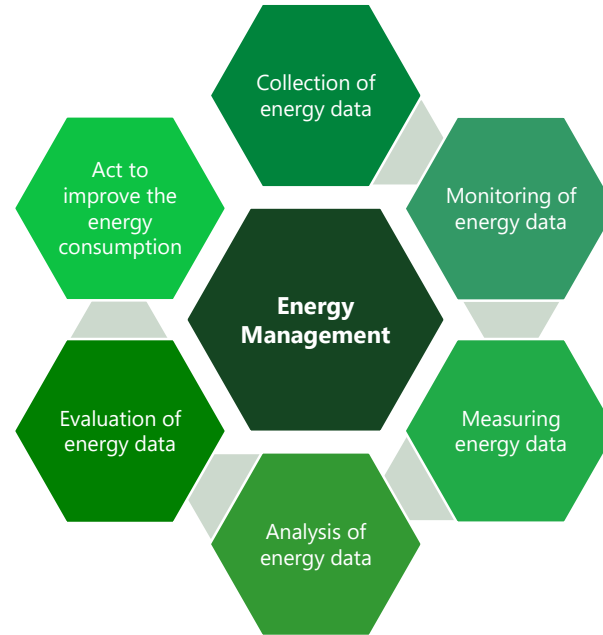
Being the immediate need of the day, no time is wasted in identifying energy saving opportunities through regular meetings and employee feedback resulting in conserved consumption and reduced carbon emissions.

3.2 Resource Management

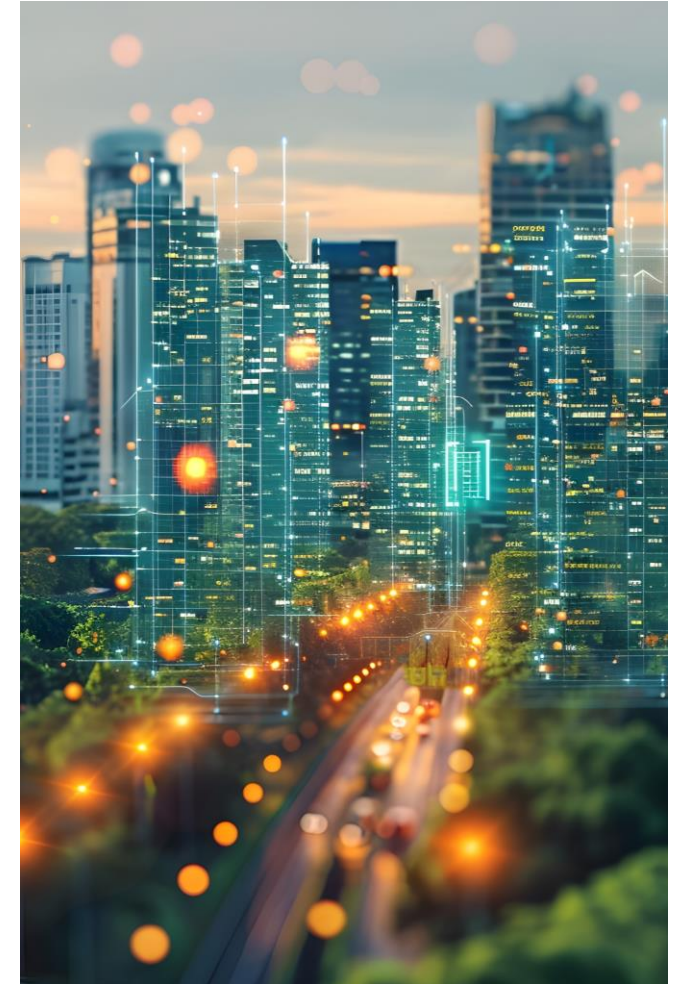
Energy Management at Clover Infotech

We have at Clover Infotech set up an efficient Environmental Management System conforming to the requirements of ISO 14001:2015. We monitor and control our electricity consumption and have accessorized ourselves towards its cause. The various measures that have been taken are:

- Setting the air conditioning system to uniform 24°C as per the Bureau of Energy Efficiency (BEE)
- We have also changed all bulbs and lighting equipment to a more efficient system thus saving a sizable amount of electricity. This has been achieved with the use of a lux meter which has set us in the right direction.
- Our taps and pumps are sensor based to release the right amount of water for any given task.
- Regular inspections and maintenance of all devices consuming electricity effectively maintaining optimum control.



A typical Clover Infotech energy saving process illustration.



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3.3 E-waste Management

E-waste and its adverse effect on human life.

More than 45 million tons of electronic and electrical waste is created annually, and this is increasing. E-waste products contain costly components that are of economic value if they are recycled. However, they also contain potentially hazardous substances that may be released directly into the environment. Other hazardous substances may be formed during the recycling process, especially if this occurs in the 'unauthorized' sector where modern industrial processes are not used and where worker protection may be inadequate.

Children are often involved in these processes, exposing them to high quantities of toxic chemicals such as lead, mercury, cadmium, and dioxins, many of which can produce adverse neurodevelopmental impacts even at very low exposure levels. An unauthorized processor could cause health hazards to the people who work in such places including children, expectant mothers and their unborn ones and people who live near such centers where high levels of toxic chemicals, mostly lead and mercury, can damage their intellectual abilities.

E-waste at Clover Infotech

E-waste Management is an integral part of our commitment towards a cleaner environment and a safe world. We as an IT services and consulting organization generate only electronic, electrical, and office

consumables as waste. Our waste management encourages segregation at source, as well as reuse and recycle as and when possible. All the hazardous and regulated waste is disposed of through government-authorized vendors as per the regulatory requirements.

At Clover Infotech, the lifecycle of all electronics and electrical equipment spanning from procurement to disposal is managed in a manner which conforms to sound environmental norms. This comprises:

- Extending the life of electronic and electrical equipment to postpone/minimize generation of E-Waste.
- Preferential working with vendors having sound E-Waste management processes.
- Responsible disposal processes conforming to regulatory requirements and best practices.
- In FY'23-24, we partnered with Catalysts for Social Action (CSA), an Indian NGO, to promote digital literacy and education in underserved communities, to donate a substantial number of used computers. This collaboration is more than just a donation; it represents our firm belief in leveraging our resources to create meaningful change. The donated computers, meticulously refurbished by our dedicated IT team, will now serve as vital tools in classrooms and community center. The decision

to donate these computers underscores Clover Infotech's commitment to sustainability and corporate social responsibility. By extending the lifecycle of these devices through donation, we contribute to the circular economy while reducing electronic waste.

In FY'22-23, Clover Infotech has disposed of **225.39 kgs** of E-waste through a government authorized handler/recycler.



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4.1 CSR activities

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Clover Infotech is committed to fostering a brighter future through philanthropic initiatives aimed at enriching society, particularly supporting the less fortunate. Our CSR endeavors are meticulously conducted through established Trusts/Societies, adhering closely to the guidelines set forth in the Companies Act, 2013, and aligned with our dedicated CSR Policy.

About Tapia Charitable Trust

Clover Infotech Pvt. Ltd (CIPL) extends financial support to Tapia Charitable Trust (TCT) for diverse philanthropic initiatives. These include funding for education, healthcare, shelter homes for destitute children, and specialized facilities for disabled and physically challenged children managed by various NGOs. TCT also contributes to charitable hospitals, enabling the acquisition of advanced medical and diagnostic equipment to enhance healthcare services for underprivileged patients. Additionally, direct medical assistance is provided to deserving individuals, and contributions are made to support elderly care homes. TCT further distributes daily food packets and ration kits to disadvantaged communities in Mumbai and remote rural areas across Maharashtra.

Partnership with Catalysts for Social Action

TCT has partnered with Catalysts for Social Action (CSA), an Indian NGO with a mission to create a brighter future for children under institutional care, to support 'Adopt a Home Project' for 3 Child Care Institutes (CCIs) in Maharashtra and Madhya Pradesh.

Objectives

- To provide basic necessities in the areas of health, nutrition, hygiene, sanitation & safe living spaces for children
- To improve developmental aspects around education, aftercare initiatives for 18+ year olds, vocational training & mentoring support.
- To build the management and staff of CCI for sustained outcomes.
- To develop and share knowledge drawn from projects carried out by CSA with vulnerable children and care leavers, and carrying out research studies on related issues.

No. of Children Supported: 85 children approx.

No. of CCIs Supported - 3 CCI

- **Rajkumari Bai Bal Niketan** - Jabalpur (Madhya Pradesh) | No. of Children Supported: 34 Girls
- **Sahara Bal Griha** - Burhanpur (Madhya Pradesh) | No. of Children Supported: 26 Boys
- **Shaskiya Balika Griha** - Bhopal (Madhya Pradesh) | No. of Children Supported: 25 Girls

Key Initiatives

Health Program ensures the application of preventative measures as well as the timely treatments of ailment identified. CSA ensures children's well-being through bi-yearly health checkups in August and February, tailoring

care based on their individual needs. The assessments cover Body Mass Index (BMI), Hemoglobin levels, Dental, Eye and ENT checkup along with an overall physical assessment for any ailments or seasonal changes. Periodic deworming prevents any major ailments. Health program benefits all children in the above-mentioned CCIs i.e. Rajkumari Bai Bal Niketan, Sahara Bal Griha, and Shaskiya Balika Griha.

WASH Program is an important aspect of CSA program, to ensure sanitation and hygiene for all children across 3 CCIs. Wash Program undertaken by CCIs to keep the toilet and bathrooms clean and to promote health and cleanliness among children. CSA conducts hygiene awareness sessions with children for educating them on good hygiene practices and to spread awareness about healthy habits and lifestyles. Through this program, Children are getting aware of hygiene practice and become equipped to keep themselves healthy.

Under WASH Program, CSA supports by providing:

- Hygiene Kit consisting of Bathing Soap, Washing Soap, Toothpaste, and Toothbrush.
- Sanitation Kit consisting of Harpic (Toilet cleaner), Phenol, Lizzole (Floor Cleaner), Broom, Toilet Brush, Sanitary Napkin etc.
- Winter Kit consisting of Body Lotion, Hair Oil, Glycerine, and Boroline.

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Education Program aims to

- Improve the basic learning level of children.
- Support joyful learning at the CCLs for children’s socio-emotional wellbeing.
- Provide holistic and comprehensive developmental opportunities to children.
- Various initiatives undertaken by CSA as part of Education Program are,
- **Annual Status of Education (ASER) Assessment:** The main objective of ASER Assessment is to gauge learning level of foundational literacy, not the grade wise competencies. ASER assessment was conducted with the 27 Children from the three CCLs
- **Education Awareness Activities:** Children gain valuable insight through these activities into the significance of environmental conservation and learned practical ways to contribute towards protecting the environment.
- **Digital Literacy:** Three computer teachers are appointed with adequate training and certification from NIIT to educate the children.
- **Life Skill Sessions:** Children living in CCLs often find themselves isolated from the outside world. To address this issue, CSA has partnered with ‘Dream a Dream’ to offer a life skills module consisting of nine sessions.

- **Basic Facility and Child Safety Program:** The program benefits children in enhancing the quality of life and to ensures fulfillment of basic needs, such as safety and well-being of the children.
- **Vocational Training:** It fosters the development of essential soft skills in children.
- **Career Awareness Sessions:** In the sessions, the kids learn about various jobs, discover what they're interested in, and understand the difference between interests and hobbies.

Here's a snapshot of donations done by TCT in FY'23-24 as part of its CSR endeavor:

- Catalysts for Social Action (CSA): CSA is an Indian NGO that works towards creating and ensuring a brighter future for every child under institutional care. The donated amount was utilized towards education and welfare of underprivileged children.
- M.H. Saboo Siddique Maternity Hospital: The donation was made towards the subsidized medical expenses for the poor and needy patients.
- Giants Group of Byculla: The donation was made to distribute food to needy people.



4.2 Sharing the festive spirit with the community

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- The Sudha Rehab Centre conducted a vibrant handicraft mela, capturing the festive spirit, at the Clover Infotech office. The mela featured a stall selling a delightful array of handmade hangings, buntings, trinkets, and other festive items perfect for gifts. The event saw enthusiastic participation from the staff, who eagerly purchased these unique treasures, with smiles and satisfaction at their well-spent pockets. The mela not only provided an opportunity for the staff to celebrate the festive season but also supported the talented artisans of the Sudha Rehab Centre.
- We also supported the CSA Education Support campaign, #SchoolChaleinHum. This initiative addresses the critical issue of millions of children from challenging backgrounds who lack access to education and the basic resources necessary for effective learning. Through this campaign, we aim to help underprivileged children become school ready. Our contribution has made a significant difference in the lives of these children, providing them with the tools and opportunities they need to succeed academically.
- An exhibition organized by Tony Catherine (NGO) featured a colourful stall at the Clover Infotech office, offering a variety of delicately made articles like oil lamps, embroidered handbags, bead chains, and envelopes. The event not only highlighted the rich tradition of handmade crafts but also supported the artisans behind these beautiful creations. The exhibition was well received, and appreciation was shown by the volume of purchase.



4.3 Educating a future workforce

The HR team contributes their efforts to the training of young promising students to build their communication skills, personal grooming and confidence by conducting classes at YMCA DN Nagar, Andheri, Mumbai. This goes a long way in creating a fresh, well-spoken and confident future workforce.



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4.4 Inclusion of employees with special needs

As part of our diversity, job applicants with special needs are also considered seriously by our HR department. We are proud to announce that employees with special needs are already a part of our successful workforce.



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In its increased effort to reach out to its employees and showcase the company's commitment to them, Clover Infotech has adopted the following initiatives which eventually lead to reducing stress, promoting a balanced lifestyle which in turn results in job satisfaction and the right frame of mind to approach work each day. The end result; a happy, effective and productive workplace.

Our employees being our major asset, our investment in a strong wellness program that addresses physical, mental and emotional wellbeing is well justified. Our well-tailored and designed webinars go deep in addressing creative ways to encourage employees to come out in a bold way with issues we can help with or advise effectively to keep a clear creative mind at the workstation. These webinars ensure employees put their best foot forward at work.

We continue to effect change and improvement in every webinar or program that we conduct. This ensures that employees can repeatedly attend these ongoing webinars and continue to take away something new each time. We also listen carefully to what our employees have to tell us as the actual requirements come from their feedback.

- A well compiled and structured awareness webinar on World Diabetes was conducted, and the session was led by Dr. Anil Ballani, MD (General Medicine).
- A program on the benefits of Yoga was conducted through a professional Yoga practitioner and was shared through an offline session with the employees of Clover Infotech.
- An annual health checkup, in association with Bajaj Allianz General Insurance, was arranged for senior employees.
- A basic health checkup, in association with Bajaj Allianz General Insurance, was arranged for all employees across locations in India.
- An awareness webinar was organized on How to avoid the summer Heatwave by Dr. Shivani Pulekar.
- An awareness mailer outlining ways to prevent the spread of dengue was shared with all employees.

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We find that high morale is always crucial for the performance of our working team. It is the mental state concerning confidence and enthusiasm that the group experiences. To boost this morale, the company deems it important that careful bonding is encouraged to reach that stage. Productivity and quality are enhanced, and a positive feeling brings employees to the worktable each day.

The HR team, on one Friday of the month, conducts a fun Friday. Here employees are gathered in an informal situation and encouraged to participate in the various team bonding games on offer. A rather sweet reward awaits the winners in the form of a cake which is cut and distributed. Snacks and fun conversation wrap up the afternoon well spent.

Strengthening Your Finances

Our periodic webinars are conducted to raise awareness on financial planning, investments. Additionally, benefits program including tax-efficient options, life and accident insurance, and Mediclaim coverage.

State of the mind

A happy mind is a productive one!

At regular intervals one needs a dose of mental rejuvenation or a break from the mundane. Clover Infotech offers regular breaks in the form of leave days to self-help sessions to mind health seminars.

Apart from the mental factor the physical well being adds to employee confidence. Our programs covering “look good, feel good!” are designed to guide employees towards better sleep and eating habits.

There are many ways that one can sooth the mind. Clover Infotech offers various programs that they strongly believe in where employees can volunteer their services and time. These include teaching and grooming services to children and young adults, and social services like visits to the institutions, housing, the aged and destitute.

We provide the below key benefits to ensure employees can strike a positive work-life balance in all that they do:

- Clover Infotech commits to provide 12 weeks of paid maternity leave to female employees; five days of paid leave to male employees/secondary caregivers to be used within the first 90 days after childbirth, and 12 weeks of paid leave for adoption. Women employees have the option of extended parental leave (90 days on an unpaid basis) to care for and bond with a newborn child anytime within the first year after childbirth.
- All employees in India are covered under medical and accident insurance policies. These benefits are also provided to employees across geographies consistent with applicable laws in each jurisdiction.



5.3 Employee Connect

We at Clover Infotech ensure that our employees at client's sites never feel alienated from the company by holding regular HR sessions at the various company sites. These sessions serve as a connect for our employees to share their concerns, learn a few policies and identify if specific trainings available can help their work process. We assure our employees that we always have their back. At those sessions a helpdesk addresses their queries, clarification on policies, benefits, Do's and Don'ts as per company policies.



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Reward and Praise

We recognize that as individuals we enjoy being praised for our efforts and achievements. The motivation to do more or excel at a task is the sense of gratification at the end of that job. It is imperative that no matter the position one holds in a company gratification at the end of a year, or a project is definitely a morale booster.

Since these gratifications serve as the impetus to do better, Clover Infotech has in place a Reward and Recognition system for its employees. In this award program employees both inhouse and onsite are equally recognized and the deserving are awarded on a quarterly basis.

Improving Company Culture

Our company culture is a mix of our aims, ideologies, perspectives and the ways we interact with and respect our colleagues each day. This spells the measure of our success.

A great company culture is a fantastic work environment leading to happy employees and a positive feeling. Appreciating good work goes a long way in enhancing this culture paving the way for the greater success of the company.

Acts as an Inspirational Tool

Any award ceremony would serve as an inspiration as every individual would inwardly want to be on the dais receiving an award or being recognised for good work. Everyone draws inspiration from individuals who do a great job and are honored for their achievements.

Clover Infotech ensures that every good job is well rewarded and recognized. This helps greatly in the retention of good talent and attracts similar talent to join its folds. Healthy competition is generated, thus giving us an edge over our competitors.

Employer Branding

A happy confident employee will only be the envy of those around him/her. This attracts new talent and is a big advantage during recruitment.



5.5 Festival Frolic

India is a land of festivals and who doesn't thoroughly enjoy the beauty, the colours, the ambience and of course the delicacies that each one brings. We at Clover Infotech like every Indian love and respect each one of these festivals making them our own. We promote a sense of harmony, togetherness, and deep bonding as we participate in each one. The employees coming together regardless of position, caste or creed is encouraged and all differences of the past are forgiven and forgotten. At such gatherings a sense of camaraderie and belonging come to the fore and many a hidden talent is discovered. Being a cosmopolitan company, our celebrations mark season and religious fervour as we celebrate each festival with equal gusto.

Independence Day

On this national holiday a competition was organized across all employee locations asking individuals or groups for photographs of themselves with the shades of tri color in mind. A competition inviting Drawing/ Painting/ Sketches / Poems/ Speeches or a Videos on the theme 'What does freedom mean to you in today's world'.

Ganesh Chaturthi

A festival adopted as Mumbai's own and in reverence to the lord Ganesh, we committed to an ecofriendly world by launching a photo competition of the ecofriendly idol of Ganesh along with a write up into the making of the same.

Navratri

A 9-day extravaganza of colour and dance brought to Mumbai from Gujarat. During these 9 days that culminated with the festival of Dussehra marking good over evil, the employees were encouraged to wear traditional clothing in the 9 colours of the festival. A dance, with its origins in Gujarat called 'Dandiya' was also played and enjoyed by all present.

Diwali

The festival of lights and colours was celebrated by the Clover Infotech Team. A competition of floor art called 'Rangoli', Lantern Making, Diya Making and Bay Decoration marked the day. Traditional attire was encouraged to be worn that day.

Christmas

The feeling of festivity in the air was celebrated with traditional bay decoration and the distribution of cake.

Eid-Al-Fitr

An evening of recitation from the holy Quran during the holy month of Ramadan in the office led to the celebration of Eid-Al-Fitr.

Holi

The spring festival of colours was celebrated in the office with the anointing of colours followed by snacks for all.



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At Clover Infotech, promoting equality and supporting gender balance are among our core values which we closely practice and respect. It is the diversity available to us in a country like ours that allows us to harness the best from all four corners.

Our strong support towards women empowerment has seen a steady growth in an employment policy which includes 'Bring young mothers back to the workspace'. We discard old myths about gender and are bold in our efforts to employ a gender balanced work force. Having a diverse workforce has manifold benefits. Not only does it bring unique expertise but also promotes innovation.

Our progress highlights during the year

1. Celebrating the Woman

A pamper hamper was presented to all women employees with a personalized message from the CEO. To address the issue of "I can't do this anymore" an interactive session was conducted on "What to do if you are experiencing burnout?" was delivered by Kamakshi Gupte – Counselling Psychologist.

2. Exit Interview Process

Though this process has been there for a while among the senior management, this year we have allowed it to filter down to the executive level promoting the fact that each employee is equally important to the company.

3. Focus on Diverse Hiring Practices

We have for a long time practiced that there are no boundaries that divide our hiring process. The best across the country is invited to be a part of our growth. We conduct a monthly review with our leaders and Talent Acquisition Team to ensure alignment to this process.

4. Creating People Managers

Still in the pipeline and nearing implementation is our 'Unconscious bias training for people managers'.

5. Future Leaders

A Leadership Program for prospective managers is slated to be conducted in the beginning of the FY'23-24 where there will be a 10% reservation for potential women managers.

Trainings

4,600 Team Members	166 Trainings Conducted
3,200 Total Participants	1,278 Employees Upskilled



5.7 Health and Safety Risk Assessment

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Clover Infotech is committed to making our workplace healthy and safe for our colleagues. At Clover Infotech we conduct risk assessments annually. We evaluate potential risks associated with our IT and Non-IT processes, including equipment, hardware, and consumer supplies to identify its negative impact if any. It also helps us to comply with the applicable legal and other regulatory requirements. In the same way we identify the positive impact of our processes. Our final goal is to proactively identify, mitigate, and manage potential environmental and human hazards using programs, procedures, and engineering controls. As per our Hazard Identification and Risk Assessment (HIRA), it was concluded that there were no high-consequence injuries.

We also encourage our employees to report work-related hazards or near misses they may notice. The following steps are taken to assess risks and hazards:

- Dividing the job into consecutive steps or tasks.
- Identifying the hazards associated with each step and task.
- Identifying controls in place for each hazard.
- Identifying applicable legal obligations relating to risk assessment and implementation of necessary controls/action plans.

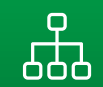
Participation in the Safety committee: Clover Infotech has a safety committee, which meets quarterly and participates in risk assessments, safety inspections, incident investigations, and hygiene audits under ISO 14000 and ISO 45001 certifications.

Our Approach



Leadership

Leadership commitment and taking onus.



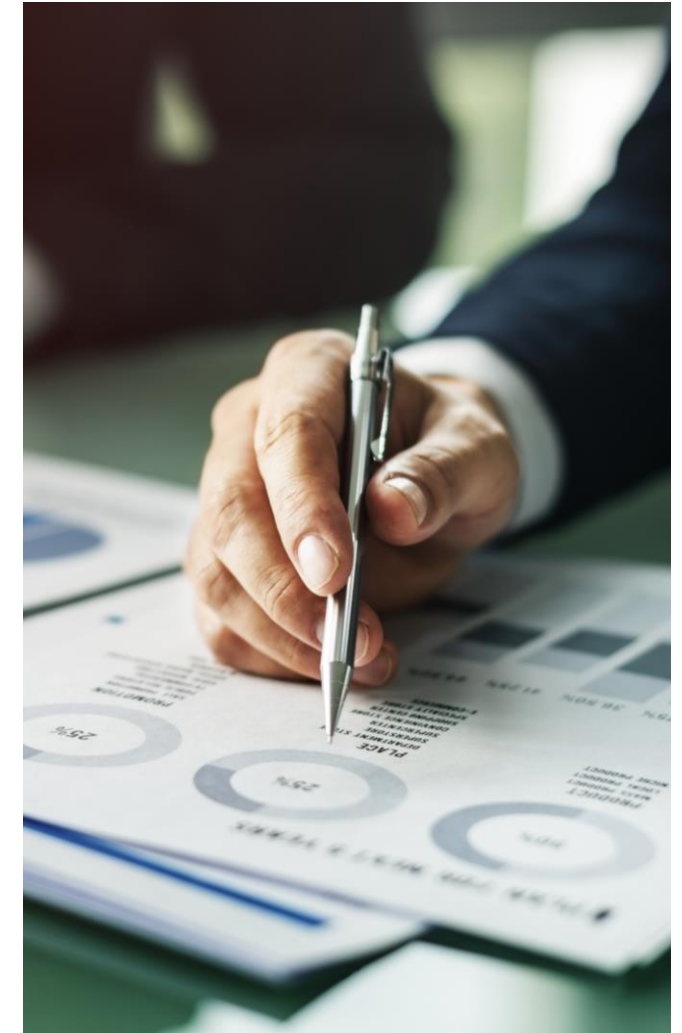
Structuring

Putting together and maintaining a qualified and diverse talent bank and equitable processes.



Promoting

Promoting a culture with a sense of belonging.



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Corporate Governance

The Board plays a key role in guiding the Company’s journey of excellence with accountability. They provide overall strategic insights for our business operations. The Board comprises individuals with high competence and wide-ranging experience to address business ambitions, and at the same time offer diversity of opinions and perspectives to guide strategy.

At the top governance level, there is a Board of Directors which provides overall direction to our sustainability efforts. Board members are highly involved in Company matters, reviewing long-term strategic planning, budgets, policies, risk mitigation, and operations. The Board meets every quarter to discuss the same. The Board is also supported by various Board committees, set up with formal Board approval. The committees review specific areas and assist the Board in discharging its duties.

Board of Directors

As of March 31, 2023, our Board had One Non-Executive Director, One Executive Director, and Two Promoter Directors of which One Director is a Chairman. The Board consists of following members:

Sr. No.	Name & Designation	Director Since
01	Mr. Javed Faizullah Tapia <i>Director (Promoter/Chairman)</i>	2000
02	Mr. Azim Faizullah Tapia <i>Director (Promoter)</i>	2021
03	Mr. Farokh Kekhushroo Banatwalla <i>Director (Non-Executive)</i>	2009
04	Mr. Shrikant Keshav Navelkar <i>Director (Executive)</i>	2013

Board Diversity

Our Board’s diversity harnesses differences in knowledge, skills, industry experience, cultural backgrounds, ages and ethnicity.

Board Committees

The Board has constituted the following Committees to review and look after specific areas and provide required assurance to the Board:

- Corporate Social Responsibility (CSR) Committee
- Audit and Accounts Committee
- Investment Committee

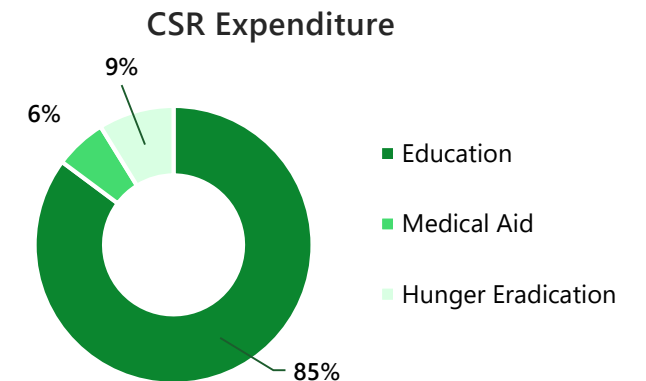
82%

Board meetings were attended in the last business/fiscal year

CSR Governance

The company’s CSR initiatives are governed by its CSR Policy (available on the Company’s Website) which is in conformity with the provisions of the Companies Act, 2013. In the financial year 2023-24 the company has spent Rs. 33,24,327 Lakhs on CSR initiatives through various implementing agencies (Registered Trusts/Societies) in the following Areas:

Education | Medical Care | Hunger Eradication



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Roles and Responsibilities of Board Committee

Corporate Social Responsibility (CSR) Committee

The CSR committee is responsible for driving the Company's CSR initiatives. The committee gives strategic direction, finalizes and approves annual goals. It also allocates budgets on a yearly basis and monitors progress.

The CSR Committee Responsibilities

- Recommend the CSR Policy to the Board for approval which shall indicate the activities to be undertaken by the Company as specified in Schedule VII.
- Recommend the amount of expenditure to be incurred on the CSR activities to the Board for approval.
- Ensure that the CSR Policy of the Company is monitored on a regular basis and is updated from time to time for any change or enhancement in scope and the same is recommended to the Board for approval.
- Define the modalities and monitor the progress of the activities being undertaken under the policy.
- Approve the design of the CSR activities and the budgets proposed by any implementing partners and recommend to the Board for approval.

- Oversee the monitoring mechanism for the activities and the policy and ensure the monitoring of the CSR programs.
- Ensure formulation of the Annual Action plan for CSR spending.
- Oversee the overall implementation and reporting of the CSR projects as approved by the Board.

Audit and Accounts Committee

Roles and responsibilities of the Audit and Accounts Committee is as follows:

- Appointment of Internal Auditors and Statutory Auditors and terms of such appointed auditors.
- Review of financial statements and Accounts Report thereon.
- Review of existing accounting policies and implementation/provide guidance on new/changed accounting policies and practices in the industry and supervise major accounting entries.
- Review of the quarterly financial statements with the management prior to submission to the Board for approval.
- Review new/renewals of Loans/Bank Limits.
- Evaluate Financial Controls and Risk Management Systems.
- Review adequacy of Internal Audit functioning.
- Review findings of Internal and Statutory Auditors.
- Any other functions as per Audit Committee requirement.

Investment Committee

The Investment Committee monitors investments. Also, reviews existing investments and recommend to the Board, investments that are to be made.

Independent Validation

The company has appointed an independent third party as an Internal Auditor in compliance with the applicable provisions of the Company Act. An Internal Audit is conducted periodically to identify areas of vulnerabilities, and mitigation actions are taken to mitigate the risks. The main objectives of the internal audit are highlighted hereunder:

- To evaluate the Company's internal controls.
- To ensure adequate compliance with laws, rules and regulations.
- To establish better procedures and policies.
- To ensure integrity and accountability.

Taxation

The Company is committed to good tax practices and ensures that all tax compliance and regulatory requirements are fulfilled in a timely manner. We stand by our commitment to delivering high standards of business practices. We look at tax compliance as a moral responsibility to society rather than a legal mandate.

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Supply Chain Sustainability

A supply chain largely and frequently influences the impact of a business. The economic output of a company, over the long term, depends on managing the environmental and social impacts of a supply chain. The ever-growing need to upscale the new supply chains are indeed a challenge for businesses to pinpoint and update. Our supply chain program is built on our understanding of the multiple needs and requirements that go with it.

Supply Chain Dynamics

Clover Infotech’s supplier system can be divided into two heads. One being our ‘primary supply chain’ which sources from our in-house ‘Academy’ uniquely focusing on knowledge and talent development.

Our Academy is dedicated to staying flexible and responsive to evolving technology, customer requirements, and industry trends. We translate these changes into the education and expertise we provide to both our new recruits and seasoned consultants. The Academy plays a pivotal role at Clover Infotech, influencing organizational culture by fostering new values, mindsets, and behaviors that align with evolving business demands. This transformation begins early in our professionals’ careers at the Academy and continues throughout their tenure at Clover Infotech. Learning platforms like O’Reilly access (like books, assignments, courses, playlist, sandboxes, cloud labs)

has been enabled to consultants. The learning assets from these platforms are leveraged effectively by the academy to upgrade the technical and behavioral skills.

Knowledge Sourcing and Development:

Content Creation: Like raw material sourcing in traditional supply chains, the Academy department sources knowledge content through curriculum development, course design, and instructional materials. We create curriculum based on the Reference manuals of respective technology.

Expertise Acquisition: Similar to supplier selection, the Academy identifies subject matter experts (SMEs) or trainers who provide specialized knowledge and skills.

Training and Development Processes:

Production Phase: Training programs and workshops are akin to the production phase, where knowledge is imparted, and skills are honed. Training methodology involves Theoretical concepts, Trainer mentoring and Practical with hands-on experience.

We also organize sessions where Ex Trainees come in to share their client site experiences and at the same time call in our Delivery Managers to share their expertise with the trainees both ex and current. In addition, soft skills training is imparted to all employees while upskill training is regularly imparted to lateral employees.

Quality Control: Post the training period, evaluations, assessments, and feedback mechanisms ensure the quality of learning outcomes, similar to quality control in manufacturing. Every six-months a trainer evaluation process is also conducted to ensure continuous improvement and effectiveness of training quality.

Feedback Loops and Continuous Improvement:

Feedback Collection: Gathering feedback from participants and stakeholders helps refine and improve training programs.

Iterative Improvement: Continuous updating of course content and methodologies aligns with iterative improvements. Yearly reviews happen to revise the portion.

Social and Environmental Impact:

Social Responsibility: The Academy department contributes to social responsibility by fostering employee development, diversity, equity, and inclusion through its training initiatives. The Academy conducts the ‘Techtron’ event to motivate trainees in their respective technologies.

Environmental Impact: While not directly environmental in nature, initiatives like online learning and digital resources can minimize environmental impact by reducing paper usage and carbon footprints associated with travel.

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Governance and Ethical Considerations:

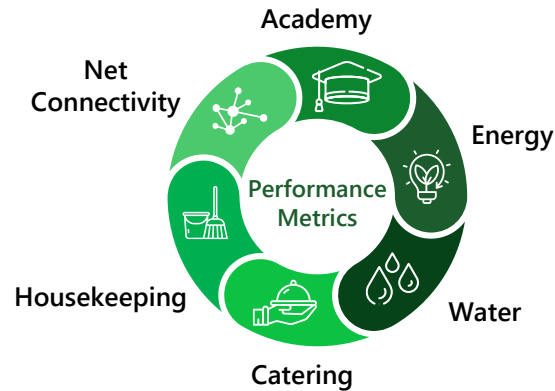
Compliance: Ensuring that the training programs adhere to the ethical standards and compliance requirements relevant to employee development and organizational policies.

Ethical Practices: Upholding integrity in knowledge dissemination and respecting intellectual property rights of content creators and trainers.

Performance Metrics:

Key Performance Indicators (KPIs): Metrics such as training completion rates, skill enhancement measurements, and employee satisfaction surveys gauge the effectiveness of the Academy's supply chain.

The second head of our supply chain is 'product or services supply chain'. It comprises our suppliers who supply the business support services and utility management services for our operations. Facility management requires a diverse set of support services ranging from housekeeping, catering, equipment maintenance among others. A significant number of contracted manpower is employed as part of these facilities.



Strategic Approach

Our tried and tested supply chain approach is strongly based on the principles of ethics and integrity, ecological sustainability and workplace responsibility.

- Ethics** - Clover Infotech emphasis the need that its suppliers follow the highest standards of ethics and integrity as their own standards.
- Ecological Sustainability** - We encourage suppliers to provide products and services that exceed environmental standards and to establish a program of ecological sustainability in their own operations.
- Workplace Responsibility** - Clover Infotech will only partner suppliers with similar principles of human rights, employee welfare, health and safety, minimum wages and fair working hours. We encourage sourcing from the local economy and supplier diversity.

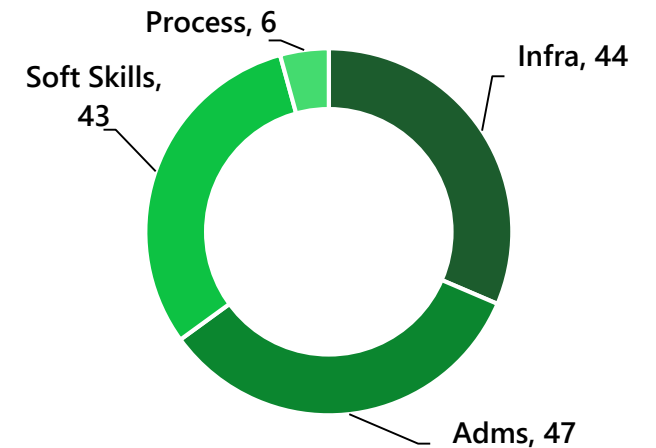
Launched in
2005

Batches till Date
490+

Total Trainees Graduated
3,025+

Upskill Training Trends in FY'23-24

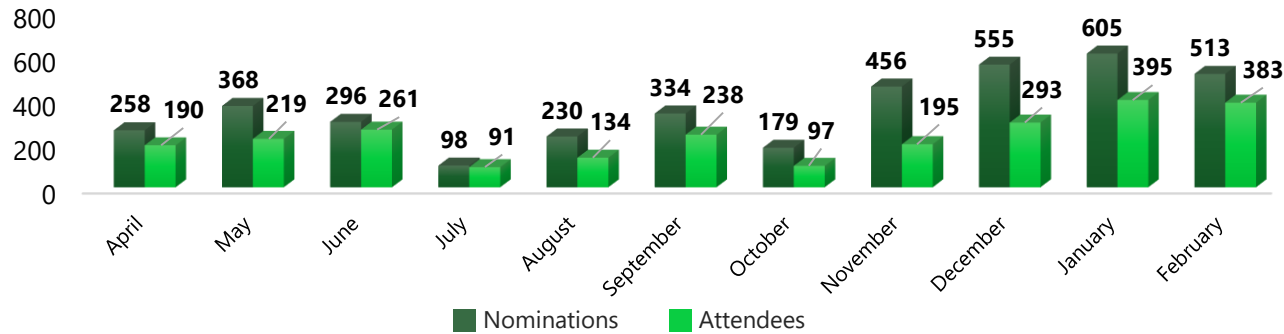
Training Category-wise Participants



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Upskill Training Nominations vs Attendees



140 Trainings | 2,496 participants

Value Chain at Clover Infotech Corporate Quality

“Quality means doing it right when no one is looking.”
~Henry Ford

The Corporate Quality Team framework is in line with the GRC (Governance, Risk and Compliance) principles. By focusing on each GRC principle, Clover Infotech increases efficiency and meets the Objectives of ISO 9001, ISO 27001, 14001, ISO 45001 standards requirements.



Governance

- Goals & Objectives
- Policies & Standards
- Management Review
- Corporate Quality



Compliance

- Internal & External Audits
- Process Compliance Review
- Legal/ Regulatory Requirements
- Vendor Assessment



Risk Management

- Risk Assessment
- Risk & Opportunities
- Monitoring & Reporting
- Risk Mitigation

The Corporate Quality team oversees all the processes to ensure that they achieve business objectives. The team, in conjunction with the top management, defines and reviews different policies and procedures periodically. It presents the achievements and the challenges of different functions to the top management during the Management Reviews.

The team also performs Risk Assessment for the company to identify the risks/ threats to the value of the company and seizes opportunities that add to the value of the company. While maintaining the Risk & Opportunity Register the team monitors such risks and reports them to the top management. During Internal Audits it ensures that the identified Risk Mitigation action plans and controls are in place.

The team ensures that our company is compliant with various standards and legal requirements. Through process compliance reviews we ensure that all the projects are adhering to the project requirements. It also sees that our company has successfully completed all vendor assessments.

External Assurance: The data and information included in the report have been audited as per ISO 9001:2015, ISO 27001:2013, ISO 14001:2015 and ISO 45001:2018 standards requirements.

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We believe that Information security is not merely a technical concern but a strategic imperative for organizational sustainability. It protects our assets, mitigates risks, maintains operational continuity, builds trust with stakeholders, and fosters an environment conducive to innovation and growth.

Protection of Assets and Resources

Data Protection: By implementing Information security measures we safeguard our valuable assets, including sensitive data, intellectual property, and proprietary information.

Prevention of Financial Loss: Our effective information security practices reduced the risk of financial losses due to cyberattacks, fraud, or legal liabilities arising from data breaches. This protection ensures financial stability and resilience against potential economic threats.

Risk Management and Compliance

Risk Mitigation: We use Information security frameworks and practices to help identify, assess, and mitigate risks associated with cybersecurity threats. In this way we proactively manage risks and minimize potential disruptions to operations.

Regulatory Compliance: By adhering to these regulations, we not only avoid legal penalties but also

foster trust with stakeholders by demonstrating a commitment to ethical business practices.

Business Continuity and Operational Resilience

We ensure the availability of critical systems and data, enabling uninterrupted business operations even in the face of unexpected events such as cyberattacks, natural disasters, or technical failures.

Supporting Digital Transformation: Information security enables safe adoption of new technologies and digital platforms, facilitating digital transformation efforts without compromising security or compliance requirements.

In Clover Infotech we have a zero-tolerance policy for Bribery/ corruption and Data theft. As part of ISO 27001:2022 implementation we will be enhancing our Data Privacy policy to meet the mentioned standard. In a world where the need for the internet has become an integral part of life in almost every field of service provider and customer interaction, the acute need for cyber security is paramount. Employees at Clover Infotech are bound by the code of ethics and are authorised to access customer information for business purposes only. They are subject to disciplinary action in case of any breach.

To mitigate this threat Clover Infotech, as part of their ESG Strategy, has created and managed a highly efficient and alert cybersecurity system instead of relying solely on insurance.



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CERTIFICATION



ISO 27001:2013 Certified

Clover Infotech is certified and externally audited to the globally recognized ISO 27001:2013 Information Security Management System (ISMS) standard. This framework covers cyber security, data security, privacy, and physical/environmental security related controls, thereby covering people, equipment, access, process, and technology.

Our Approach

Data privacy is of utmost importance to any organization and the same holds good for Clover Infotech as it protects customers' privacy.

Being an infotech company there are various components of client data that the company is obliged to hold secure for their clients. Also, importantly, apart from this a major part of what has imperatively being held secure is the personal data of the company's employees. This data held both for the client and the employees is a classic example of what a breach can do to the everyday lives of both.

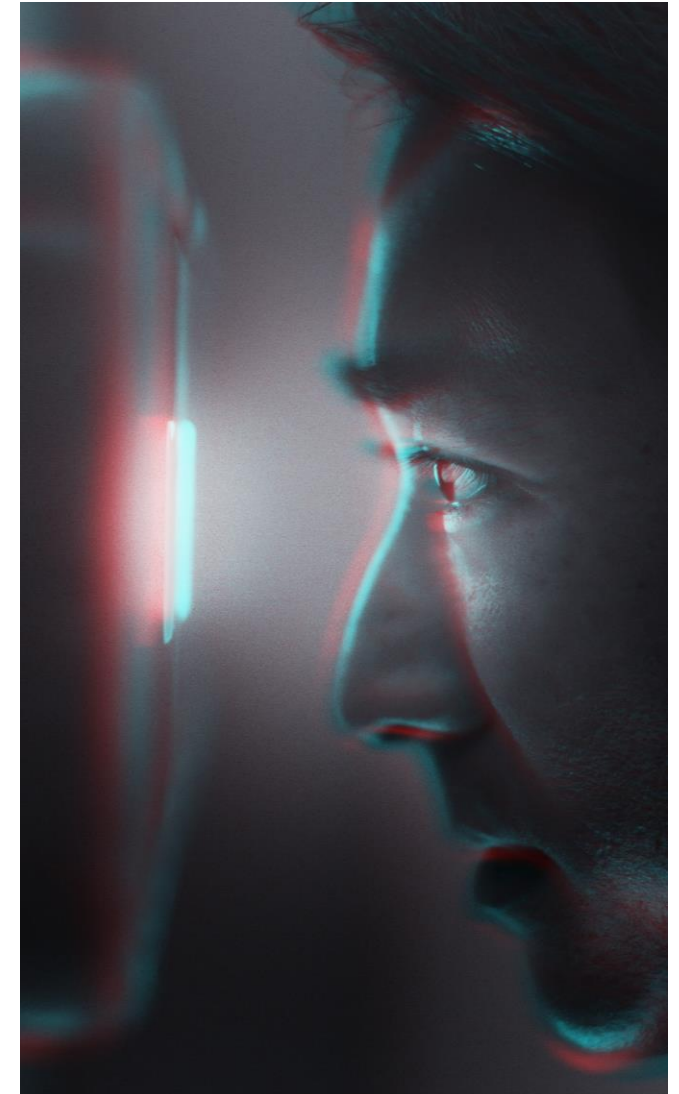
Governance

On the part of Clover Infotech, a very stringent and secure cyber security system is in place for both the client and the employees. It is monitored by a very specialist and dedicated team. Since employees are also privy to data, which is considered sensitive, cyber security training is imparted on a basic level to employees as well.

We are in the process of implementing the new ISO 27001:2022 standard published in Oct 2022.

Training

In view of this, based on the requirement of ISO 27001:2013, an Information Security Awareness training is currently being actively imparted to all the employees. A team of qualified external auditors ensure that the requirements of this certification are being adhered to and followed.



6.4 ESG Performance



Environment Metrics

GHG Emission

Clover Infotech's ESG Performance	Unit	FY'21-22	FY'22-23	FY'23-24
Scope 1				
Refrigerant	tCO2e	424.449	588.228	258.011
Scope 2				
Purchased Electricity	tCO2e	586	802.397	832.615
Scope 3				
Employee Commute	tCO2e	722.574	803.418	742.146
Business Travel	tCO2e	16.868	5.162	41.367

Energy				
Total Energy Consumption	Unit	FY'21-22	FY'22-23	FY'23-24
Purchased Electricity (Non - renewable)	MWH	651.11	872.17	857.692

Water				
Total Water Consumption	Unit	FY'21-22	FY'22-23	FY'23-24
Private (Drinking)	m ³	80.324	228.455	251.996
Municipal Water	m ³	-	4127.657	10931.960

* As a Part of an ISO 14001:2015 initiative we've started tracking drinking water consumption since Oct 21 and municipal water from Sep 22. Last year we published average drinking water consumption values per quarter.

Waste				
Total E-Waste Submitted	Unit	FY'21-22	FY'22-23	FY'23-24
E-Waste submitted to Recycling Centre	Kg	280	225.39	-

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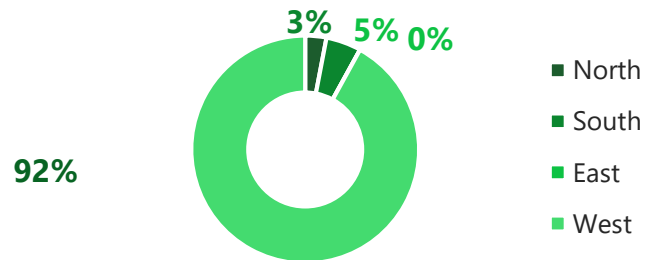
Social Metrics

Talent Count

Geographies	FY'20-21	FY'21-22	FY'22-23	FY'23-24
India	3,160	3,841	4,343	4,600
UAE (Dubai)	15	22	23	33
USA	-	-	-	2
Canada	-	-	-	1

India Region wise	FY'20-21	FY'21-22	FY'22-23	FY'23-24
North	91	109	93	127
South	174	219	291	258
East	1	1	0	0
West	2,894	3,512	3,959	4,215

India Employee Count Region-wise FY'22-23



India

Gender	FY'20-21	FY'21-22	FY'22-23	FY'23-24
Female	455	613	775	787
Male	2,705	3,228	3,568	3,813
Total	3,160	3,841	4,343	4,600

UAE (Dubai)

Gender	FY'20-21	FY'21-22	FY'22-23	FY'23-24
Female	3	2	5	8
Male	12	20	18	25
Total	15	22	23	33

India Age Wise	FY'20-21	FY'21-22	FY'22-23	FY'23-24
18-30	2,049	2,106	2,823	2,611
30-50	1,095	1,365	1,490	1,942
50 & above	16	20	30	47

New Hire - Global	FY'20-21	FY'21-22	FY'22-23	FY'23-24
India	1,037	2,623	2,693	1,731
UAE (Dubai)	5	8	7	19
USA	-	-	-	2
Canada	-	-	-	1

New Hire - Age wise	FY'20-21	FY'21-22	FY'22-23	FY'23-24
18-30	727	1,817	1,955	1,023
30-50	307	801	734	697
50 & above	3	5	4	11

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Social Metrics

Inclusion (%)

India

Gender Diversity Female	FY'20-21	FY'21-22	FY'22-23	FY'23-24
Female	14%	16%	18%	17.1%

Women in Management position (India)	FY'20-21	FY'21-22	FY'22-23	FY'23-24
Junior	12.31%	14.16%	15.73%	15.76%
Middle	1.52%	1.38%	1.63%	1.17%
Senior	0.57%	0.42%	0.48%	0.17%

UAE (Dubai)

Gender Diversity Female	FY'20-21	FY'21-22	FY'22-23	FY'23-24
Female	20%	9%	22%	24%

Attrition (%)

India

Gender Wise	FY'20-21	FY'21-22	FY'22-23	FY'23-24
Female	17%	14%	14%	17%
Male	83%	86%	86%	83%

UAE (Dubai)

Gender Wise	FY'20-21	FY'21-22	FY'22-23	FY'23-24
Female	0%	50%	11%	0%
Male	100%	50%	89%	100%

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6.4 ESG Performance



Governance Metrics

Ethics	Unit	2022	2023	2024
Business Ethics Code of Conduct	Yes/No	Yes	Yes	Yes
Anti-Bribery Ethics Policy	Yes/No	Yes	Yes	Yes
Sexual Harassment of Women at Workplace	Yes/No	Yes	Yes	Yes
Data Privacy Policy	Yes/No	Yes	Yes	Yes

Board Structure	Unit	2022	2023	2024
Size of the Board	Nos.	5	4	4
Number of Directors with Financial, Audit, and Accounting Expertise	Nos.	4	3	3
Number of Non-Executive Directors on the Board	Nos.	2	1	1
CEO Duality	Yes/No	No	No	No
Independent Chairperson	Yes/No	No	No	No
Number of Women on Board	Nos.	0	0	0
Number of Board Members with Industry and Technology Experience	Nos.	4	3	3
CSR Committee Size	Nos.	3	3	3
Audit and Accounts Committee Size	Nos.	2	2	3
Investment Committee Size	Nos.	2	2	2

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2nd Floor, Dhana Singh Processors Building,
Vazir Glass Lane, J B Nagar,
Andheri (East), Mumbai - 400059,
Maharashtra, India

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