

# **ANANYA FINANCE FOR INCLUSIVE GROWTH PVT. LTD.**

## **Social Performance Management Report (FY 2022-2023)**

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### About Ananya:

Ananya Finance for Inclusive Growth Pvt. Ltd. (Ananya) is an NBFC set up by Friends of Women's World Banking – India (FWWB) in 2009, intending to reach out to a large section of microfinance institutions (MFIs) and grass-root entities. Ananya is among the most responsible NBFCs in India with the urge and commitment to serve underserved population of India. Ananya started operations by taking over FWWB's Wholesale Microfinance Institution lending portfolio in April, 2010. The NBFC has come a long way transforming itself from being a FI-wholesale B2B lender to a B2C Retail micro-lender.

In 2022, the company acquired a majority stake in a NBFC-MFI Prayas Financial Services Pvt. Ltd. Hence, with both a NBFC and NBFC-MFI licence, the company is able to cater to the entire spectrum of individual and enterprises that form the bottom of the economic pyramid.

The company focuses on Tier III and beyond geographies and through its physical branch network, it currently serves around 100,000 clients today, diversified across women microfinance and micro-enterprise clients. It has targeted to grow its clientele to 500,000 within the next 3-4 years and also build digital distribution capabilities.

### Our Vision:

To enable every Indian woman at the bottom of the economic pyramid to have access to financial capital and enable her to be an active catalyst in the socio-economic development.

### Our Mission:

To create sustainable and inclusive impact by serving as a bridge between potential investors and the unbanked population of India. Establishing the bridge through creation of knowledge, research and exploring new prospects of inclusive and sustainable finance.

### Our Impact:

Ananya believes in providing value to underserved communities especially women by the way of financial inclusion. Moreover, we have discovered that there is no singular defined metric to assess the impact of our funds on our beneficiaries in an absolute sense. Hence, we incorporate multiple tools and methodologies to understand and comprehend our impact journey. Ananya is an impact lender investing in every possible opportunity that contributes to the equitable socio-economic development of the underbanked and unbanked population from underserved areas of the country, especially women. Hence, our efforts of social performance management are not an attempt to only report our impact. Instead, it is a practice for the organization to improve its internal capacity and processes for all-around sustainable development.

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Our Impact for financial year 2022-23 across the identified Social and Environmental Goals and Key Performance Indicators<sup>1</sup> are as follows:

- a) Goal: Reaching women who are from needy and under privilege households, with a focus on those living in rural areas
- # of new clients: 62,126 (▼ 6.82%)<sup>2</sup>
  - # of active female clients: 94,904 (▲ 8.77%)
  - % of active female clients: 95.30% (▼ 3.83%)
  - # of active rural clients: 60,714 (▼ 17.51%)
  - % of active rural clients: 60.85% (▼ 27.08%)
  - # of total active clients: 99,776 (▲ 13.13%)
  - % of retail clients with household income <=Rs. 1000 per day: 69.75% (▼ 29.86%)

The transformation in our products and services at Ananya has uniquely shaped our impact in the recent period. With a deliberate shift towards prioritizing the Individual Enterprise Loans (IEL), which features comparatively higher ticket size of loans, we have witnessed changes across our evaluated parameters. This evolution has resulted in a decrease in the number of new clients, but with an enriching twist.

**As the IEL loans gained momentum, the increase in loan-size has naturally impacted the number of new clients.** This shift, however, aligns with our strategic goal of fostering micro-enterprises. **These clients, embarking on exciting ventures or expanding them, have higher household incomes, thus validating the decline in clients with a daily income of Rs. 1000.** This adjustment demonstrates our commitment to supporting aspiring entrepreneurs including women in their growth journey.

**Furthermore, despite the decrease in rural clients, we're elated to note a surge in clients hailing from rural and semi-urban regions combined.** This positive trend mirrors our dedication to extending our reach and impact, particularly in areas where our services can catalyse meaningful change. The evolving landscape has not deterred our mission; rather, it has invigorated us to create tailored solutions that empower and uplift communities at the bottom of the economic pyramid, thereby embodying the spirit of positive change we hold dear.

- b) Goal: Ensuring the client satisfaction through the appropriate product and following client protection principles and SPM standards

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<sup>1</sup> For the financial year 2022-23, targets were set for a few KPIs to be achieved in the given year. Achievement against the targets have been showcased in [Annexure 1](#).

<sup>2</sup> Depicts % change in the given value as compared to previous financial year (2021-2022).

- Client Satisfaction (B2B): 91% (▲ 1.11%)
- Retail-Client Retention Rate: 80.24% (▼ 4.94%)
- Net Promoter Score (B2B): 85% (▲ 6.06%)

Ananya's commitment to progress shines through its dedication to enhancing the client experience. Building on the foundation of our successful IEL loans, we've taken proactive steps to identify clients [obviously from the previous client base] who have advanced [economically] in their journey with us. This personalized approach ensures that these clients, who have essentially graduated to a new level, both economically and financially, receive the support they need with larger loan amounts.

Our efforts to elevate the client experience, even in the face of such innovation, remain steadfast. Despite these endeavours, we acknowledge that our client retention rate has experienced a modest decline of approximately 5%. This serves as a reminder that continuous improvement is our compass, guiding us toward even greater achievements. We're excited to navigate this journey with determination, and our focus on nurturing client relationships remains unwavering.

Goal: Creating Better Employment Prospects, Parity and Culture for Ananya's Employees

- % of female staff: 42% (▲ 9.31%)
- Employee Retention Rate: 86% (▲ 19.68%)
- All-Employee Satisfaction Score: 83% (▼ 2.35%)
- Female-Employee Satisfaction Score: 79% (▼ 3.89%)

Ananya's focus on better employment prospects, parity, and culture is yielding positive outcomes. The increase of 9.31% in female staff showcases dedication to gender diversity. Employee retention has surged by 19.68%, reflecting a nurturing work environment. Despite the dips, with an 83% overall satisfaction score and 79% for female employees, Ananya's commitment to employee well-being and growth is evident. Continued efforts can ensure sustained positive trends and an inclusive workplace.

c) Goal: Establishing and initiating environmental sustainability measures

- Average Emissions per Employee: 1.16 MtCO<sub>2</sub>e (▼ 70.18%)
- Power Consumption per sq. ft.: 3.16 kWh/sq. ft. (▼ 4.82%)
- Paper Consumption per Loan: 0.42 g (▼ 81.58%)

The company's dedication to streamlining data collection on the resource consumption and carbon emissions has led to favourable outcomes in terms of environmental sustainability.

### 1. Our Contribution to United Nations Sustainable Development Goals (UN SDGs):

As an active impact lender, Ananya has been serving to the underbanked and unbanked population of the country with a special attention to women borrowers. Ananya firmly believes in the philosophy of creating social impact with economic outcomes. Our portfolio encompasses the elements of diversity concerning the Sustainable Development Goals (SDGs). We have served to nearly 10+ SDGs while consistently serving to 5 SDGs. We have been able to serve 10 SDGs in the financial year 2022-23. The impact on SDGs have been reported for the disbursements made in the year 2022-23.

Impact on SDGs by Ananya:

SDG Description	SDG No.	Loan Amount in Rs. (Cr.)	Beneficiaries	Partner	Impact in % <sup>3</sup>
Reduce Poverty	SDG 1	422	64k	37	100%
Decent Work and Economic Growth	SDG 8	422	64k	37	100%
Reduced Inequalities	SDG 10	422	64k	37	100%
End Hunger	SDG 2	249	34K	31	59%
Gender Equality	SDG 5	233	59K	22	55%

Impact on SDGs by Ananya and Ananya's subsidiary – Prayas.

SDG Description	SDG No.	Loan Amount in Rs. (Cr.)	Beneficiaries	Partner	Impact in %
Reduce Poverty	SDG 1	449	72k	37	100%
Decent Work and Economic Growth	SDG 8	449	72k	37	100%
Reduced Inequalities	SDG 10	449	72k	37	100%
End Hunger	SDG 2	272	40K	31	60%
Gender Equality	SDG 5	261	66K	22	58%

<sup>3</sup> Impact in % = Disbursement in alignment with the particular SDG/Total Disbursement for the given financial year.

## 2. Poverty Analysis:

Ananya segmented its clients based on the poverty line set by the World Bank (both the new and old poverty lines) and the criteria set by RBI (both the urban and rural poverty line based on old regulation as well as the poverty line based on new regulation).

### a) World Bank Poverty Line Assessment

Old Poverty Line (World Bank)			New Poverty Line (World Bank)		
All Retail Loans			All Retail Loans		
Old Poverty Line	#	%	New Poverty Line	#	%
<=\$1.90	349	1%	<=\$2.15	355	1%
<=\$3.20	947	2%	<=\$3.65	2282	4%
<=\$5.50	4472	7%	<=\$6.85	4988	8%
>\$5.5	57545	93%	>\$6.85	57029	92%
\$1.9<x<\$3.2	598	1%	\$2.15<x<\$3.65	1927	3%
\$3.2<x<\$5.5	3525	6%	\$3.65<x<\$6.85	2706	4%
	Sample	Total		Sample	Total
	62017	62126		62017	62126

As shown in the above table, the clients were segmented into two categories based on the annual household income into all retail loans and microfinance loans. Based on the old international poverty line, 7% of Ananya's retail clients have their annual household income less than \$5.5 while 2% of them have their annual household incomes less than \$3.20.

In case of the new international poverty line, 8% of Ananya's retail clients have their annual household income less than \$6.85 while 4% of them have less than \$3.65 annual household income.

### Income assessment based on RBI Regulation

Based on the old RBI regulation, 2340 clients (4%) have been classified under the RBI rural low-income poverty category, while 4657 clients (8%) have been classified under the RBI urban low-income poverty category. Based on the new RBI regulation, the loans qualifying as microfinance loans (annual household income <= Rs. 3,00,00) are 10127 i.e., 16%.

### 3. Client/Partner Satisfaction Survey:

Our impact is defined by how we serve our clients. Hence, our social performance is greatly influenced by how and what our clients think about our processes and performance. We did a client satisfaction survey with our B2B MFI, B2B2C MFI, Agri and MSME clients to understand their perspective and overall satisfaction with our systems and processes. The client satisfaction survey is a glimpse of what is expected of Ananya as an NBFC who is lending in the impact space.

The primary goal of this survey was to delve into pre-disbursement and post-disbursement satisfaction levels among clients, which empowers us to fine-tune our processes. The data collection methodology was online using a semi-structured questionnaire and the partners were asked to rank their satisfaction level on different pointers on the scale of 1 to 5 with 5 being the Highly Satisfied and 1 being Very Dissatisfied. In two of the questions the scale utilized was on the scale of 1 to 10 with 10 being highly satisfied and 1 being highly dissatisfied.

We are thrilled to share that our survey received an overwhelming response rate of 100% from 33 out of 46 partners, showcasing the keen interest and engagement of our clients. This response rate, considering the exclusion of "overdue/NPA/out of portfolio/end of relationship" clients, speaks about the deep connection and commitment we share with our partners.

#### Partner Diversity and Category Distribution: Embracing Unity in Diversity

Category of B2B Partner as identified by Ananya	No.
Agri	10
FI	5
FI/Retail	9
MSME	5
Retail	4
-	-
<b>Grand Total</b>	<b>33</b>

Category of Partner in general	No.
Ag-Tech	3
FPO/FPC	3
MFI	1
MSME	6
NBFC-MFI	14
Others	6
<b>Grand Total</b>	<b>33</b>

As can be concluded from above table, our partners belong to diverse categories, each uniquely contributing to Ananya's ecosystem. We are privileged to work with partners in the Agri, FI, FI/Retail, MSME, and Retail sectors. These categories reflect the versatility and inclusivity of Ananya's clientele.



**1) Agri Clients/Partners:**  
**a) Pre-Disbursement Satisfaction**

	Agri - % of Respondents n=10					Overall Score <sup>4</sup>
	5	4	3	2	1	
Time taken by Ananya to respond to your application / proposal	60%	40%	0%	0%	0%	92%
Information demanded by the Ananya team for evaluation	30%	50%	20%	0%	0%	82%
Due Diligence process conducted by Ananya	60%	40%	0%	0%	0%	92%
Documentation process followed by Ananya	30%	70%	0%	0%	0%	86%
Time taken by Ananya to disburse the loan	90%	10%	0%	0%	0%	98%

Our Agri partners have expressed strong satisfaction with the pre-disbursement process. Notably, they highlighted exceptional satisfaction with the time taken for loan disbursement and responding to the loan application and due diligence, with 98%, 92% and 92% respectively. Although there is room for improvement in terms of information demanded during evaluation, the satisfaction scores for each parameter remained above 80%.

**b) Post Disbursement Satisfaction**

	Agri - % of Respondents n=10					Overall Score
	5	4	3	2	1	
Post disbursement compliance	90%	10%	0%	0%	0%	98%
Nature of the Products offered	80%	20%	0%	0%	0%	96%
Commercials of the Loans disbursed	50%	20%	20%	10%	0%	82%
Covenants of the Sanction	50%	40%	10%	0%	0%	88%
Adaptability of Ananya's Products to accommodate our requests and requirements with respect to tenure, commercials, repayment schedule, etc.	50%	50%	0%	0%	0%	90%

<sup>4</sup> The formula used to calculate the overall score for each parameter is as follows:  $((5*(\% \text{ of Partners who gave a scoring of 5 on the given parameter}) + 4*(\% \text{ of Partners who gave a scoring of 4 on the given parameter}) + 3*(\% \text{ of Partners who gave a scoring of 3 on the given parameter}) + 2*(\% \text{ of Partners who gave a scoring of 2 on the given parameter}) + 1*(\% \text{ of Partners who gave a scoring of 1 on the given parameter}))/5) * 100$

Post disbursement, our Agri partners showcase strong contentment with compliance, product offerings, and adaptability of our products and services. While there's room for improvement in assessing loan disbursement commercials, overall satisfaction scores remain positive.

**c) Overall Satisfaction Level:**

	Agri - % of Respondents										Overall Score	
	10	9	8	7	6	5	4	3	2	1		
Overall Satisfaction for relationship with Ananya	60%	10%	20%	0%	10%	0%	0%	0%	0%	0%	0%	91%
Likelihood of recommending Ananya as a lender to others	60%	10%	20%	10%	0%	0%	0%	0%	0%	0%	0%	92%

We take pride in achieving a noteworthy 91% satisfaction score for our overall relationship with Agri partners. Remarkably, 92% of our Agri partners enthusiastically recommend Ananya's services to others, underlining the high level of trust they have in our company.

**2) MSME Clients/Partners**

**a) Pre-Disbursement Satisfaction:**

	MSME - % of Respondents					Overall Score
	5	4	3	2	1	
Time taken by Ananya to respond to your application / proposal	60%	20%	0%	20%	0%	84%
Information demanded by the Ananya team for evaluation	80%	20%	0%	0%	0%	96%
Due Diligence process conducted by Ananya	100%	0%	0%	0%	0%	100%
Documentation process followed by Ananya	100%	0%	0%	0%	0%	100%
Time taken by Ananya to disburse the loan	80%	20%	0%	0%	0%	96%

Our commitment to due diligence shines through with a perfect 100% score for both the due diligence and documentation processes. This underscores our unwavering dedication to thoroughness and reliability. MSME partners appreciate our proactive approach, evident in the 96% satisfaction rate for information demanded for evaluation. In terms of time taken for loan disbursement, our strong

96% satisfaction score reflects our commitment to timely financial support to MSMEs. Although there's potential for further enhancement in loan proposal/application response when compared to the satisfaction score of other parameters, it consistently maintains an impressive level above 80%.

#### b) Post-Disbursement Satisfaction

	MSME - % of Respondents					Overall Score
	n=5					
	5	4	3	2	1	
Post disbursement compliance	80%	20%	0%	0%	0%	96%
Nature of the Products offered	100%	0%	0%	0%	0%	100%
Commercials of the Loans disbursed	80%	20%	0%	0%	0%	96%
Covenants of the Sanction	60%	40%	0%	0%	0%	92%
Adaptability of Ananya's Products to accommodate our requests and requirements with respect to tenure, commercials, repayment schedule, etc.	80%	20%	0%	0%	0%	96%

MSME partners have expressed high satisfaction with post-disbursement services, with scores surpassing 90% for all parameters.

#### c) Overall Satisfaction

	MSME - % of Respondents										Overall Score
	n=5										
	10	9	8	7	6	5	4	3	2	1	
Overall Satisfaction for relationship with Ananya	60%	40%	0%	0%	0%	0%	0%	0%	0%	0%	96%
Likelihood of recommending Ananya as a lender to others	80%	20%	0%	0%	0%	0%	0%	0%	0%	0%	98%

An impressive 96% overall satisfaction score signifies strong contentment among MSME partners. A remarkable 98% likelihood of recommending Ananya further highlights the trust our MSME clients place in our offerings.

### 3) Financial Institutions

#### a) Pre-Disbursement Satisfaction:

	FI - % of Respondents n=14					Overall Score
	5	4	3	2	1	
Time taken by Ananya to respond to your application / proposal	79%	7%	14%	0%	0%	93%
Information demanded by the Ananya team for evaluation	71%	21%	0%	7%	0%	91%
Due Diligence process conducted by Ananya	71%	21%	7%	0%	0%	93%
Documentation process followed by Ananya	86%	7%	7%	0%	0%	96%
Time taken by Ananya to disburse the loan	93%	0%	7%	0%	0%	97%

Our commitment to timely response to responding to loan applications and disbursing loans, thorough evaluation, and meticulous documentation is evident in the high overall scores for pre-disbursement satisfaction.

#### b) Post-Disbursement Satisfaction

	FI - % of Respondents n=14					Overall Score
	5	4	3	2	1	
Post disbursement compliance	86%	7%	0%	7%	0%	94%
Nature of the Products offered	79%	14%	7%	0%	0%	94%
Commercials of the Loans disbursed	50%	36%	14%	0%	0%	87%
Covenants of the Sanction	71%	14%	14%	0%	0%	91%
Adaptability of Ananya's Products to accommodate our requests and requirements with respect to tenure, commercials, repayment schedule, etc.	79%	7%	7%	7%	0%	91%

Our post-disbursement services have garnered strong endorsement from our valued FI partners, with satisfaction scores consistently exceeding 90% for each parameter. This positive response demonstrates our unwavering commitment to providing top-notch services that meet their needs

effectively. While our scores shine across various aspects, we're actively working to enhance satisfaction related to loan commercials, an area where our continuous improvement efforts are dedicated.

### c) Overall Satisfaction

	FI - % of Respondents										Overall Score
	10	9	8	7	6	5	4	3	2	1	
Overall Satisfaction for relationship with Ananya	71.43%	14.29%	7.14%	0%	0%	0%	0%	7.14%	0%	0%	92%
Likelihood of recommending Ananya as a lender to others	64.29%	21.43%	7.14%	0%	0%	0%	7.14%	0%	0%	0%	92%

Our dedication to nurturing strong relationships with Financial Institutions is reflected in the impressive overall satisfaction score of 92%. This score is a testament to the trust and satisfaction our FI partners have in their collaboration with Ananya. Similarly, a 92% likelihood of recommending Ananya to others showcases the positive word-of-mouth our services inspire.

### 4) Retail Partners

#### a) Pre-Disbursement Satisfaction

	Retail - % of Respondents					Overall Score
	5	4	3	2	1	
Time taken by Ananya to respond to your application / proposal	54%	23%	23%	0%	0%	86%
Information demanded by the Ananya team for evaluation	62%	15%	8%	15%	0%	85%
Due Diligence process conducted by Ananya	54%	23%	15%	8%	0%	85%
Documentation process followed by Ananya	62%	23%	8%	8%	0%	88%
Time taken by Ananya to disburse the loan	77%	8%	15%	0%	0%	92%

<sup>5</sup> There exists an overlap between the number of partners in FI and Retail Category as many partners have opted for term loans as well as retail partnerships with Ananya. Thus, these partners have been presented using the Category title – FI/Retail.

The Retail partners seem quite satisfied with the time taken to disburse the loan reflected in the overall score of 92%. While each parameter exhibits an impressive overall score above 80%, there exists a promising avenue for enhancement across all parameters.

### b) Post-Disbursement Satisfaction

	Retail - % of Respondents					Overall Score
	n=13					
	5	4	3	2	1	
Post disbursement compliance	86%	7%	0%	7%	0%	94%
Nature of the Products offered	79%	14%	7%	0%	0%	94%
Commercials of the Loans disbursed	50%	36%	14%	0%	0%	87%
Covenants of the Sanction	71%	14%	14%	0%	0%	91%
Adaptability of Ananya's Products to accommodate our requests and requirements with respect to tenure, commercials, repayment schedule, etc.	79%	7%	7%	7%	0%	91%

Our Retail partners express high satisfaction with our post-disbursement services, as evident from the impressive scores exceeding 90% for each parameter. This remarkable endorsement showcases the effectiveness of our offerings, including compliance, product diversity & adaptability and the covenants of the sanction. While we've achieved remarkable success in these areas, our journey remains dynamic, with continuous improvements aimed at elevating satisfaction scores related to loan commercials.

### c) Overall Satisfaction

	Retail - % of Respondents										Overall Score
	n=13										
	10	9	8	7	6	5	4	3	2	1	
Overall Satisfaction for relationship with Ananya	53.85%	15.38%	7.69%	7.69%	7.69%	0%	0%	7.69%	0%	0%	86%
Likelihood of recommending Ananya as a lender to others	46.15%	23.08%	15.38%	0%	0%	7.69%	7.69%	0%	0%	0%	86%

In nurturing our relationships with Retail partners, we've garnered an overall satisfaction score of 86%. This score reflects the strong bond we share with our partners and our ongoing commitment to delivering value. An 86% likelihood of recommending Ananya to others is a testament to the trust our Retail partners have in our services, indicating their eagerness to share their positive experiences. Though comparatively the segment has scored less, the scores above 80% remains an achievement.

## 5) All Category Partners:

### a) Pre-Disbursement Satisfaction

	All - % of Respondents n=33					Overall Score
	5	4	3	2	1	
Time taken by Ananya to respond to your application / proposal	61%	24%	12%	3%	0%	88%
Information demanded by the Ananya team for evaluation	58%	27%	9%	6%	0%	87%
Due Diligence process conducted by Ananya	67%	24%	6%	3%	0%	91%
Documentation process followed by Ananya	64%	30%	3%	3%	0%	91%
Time taken by Ananya to disburse the loan	85%	9%	6%	0%	0%	96%

Ananya has shown commendable performance in various aspects of pre-disbursement satisfaction. Particularly, the organization has excelled in the 'Time taken to disburse the loan', achieving an impressive 96% satisfaction rate. This achievement is consistent across all segments.

While the overall scores are high, there is an opportunity for enhancement in the areas of 'Time taken by Ananya to respond to your application/proposal' and 'Information demanded by the Ananya team for evaluation', where the scores are 88% and 87% respectively. These areas are being actively worked upon to provide an even more efficient and responsive experience.

### b) Post-Disbursement Satisfaction

	All - % of Respondents n=33					Overall Score
	5	4	3	2	1	
Post disbursement compliance	79%	15%	0%	6%	0%	93%
Nature of the Products offered	76%	15%	6%	3%	0%	93%
Commercials of the Loans disbursed	52%	27%	15%	6%	0%	85%

	All - % of Respondents n=33					Overall Score
	5	4	3	2	1	
Covenants of the Sanction	61%	24%	12%	3%	0%	88%
Adaptability of Ananya's Products to accommodate our requests and requirements with respect to tenure, commercials, repayment schedule, etc.	64%	30%	3%	3%	0%	91%

In case of all the partners, the overall score highlighting partner/client satisfaction has been comparatively less for 'commercials of loan disbursed' and 'covenants of the sanction' – 85% and 88% respectively, which suggests a room for improvement on these parameters.

### c) Overall Satisfaction and Net Promoter Score

	All - % of Respondents n=33										Overall Score
	10	9	8	7	6	5	4	3	2	1	
Overall Satisfaction for relationship with Ananya	63.64%	15.15%	9.09%	3.03%	6.06%	0%	0%	3.03%	0%	0%	91%
Likelihood of recommending Ananya as a lender to others	63.64%	15.15%	12.12%	3.03%	0%	3.03%	3.03%	0%	0%	0%	91%

Net Promoter Score	Rating	All - % of Respondents	
	1 to 6	6.06%	
	7	3.03%	
	8, 9,10	90.91%	<b>84.85%</b>

The comprehensive evaluation of overall satisfaction in the relationship with Ananya, coupled with the strong likelihood of recommending her, attains an admirable score of 91%. This underscores a notable sense of contentment. Furthermore, the Net Promoter Score excels at 84.85%, underscoring a particularly elevated level of positivity.



## 6) Year-on-Year Progress: A Testament to Continuous Enhancement

<b>Pre-Disbursement Satisfaction</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>% change</b>
Time taken to respond to application/proposal	87%	88%	▲ 2%
Information demanded for evaluation	81%	87%	▲ 8%
Due Diligence process conducted by Ananya	86%	91%	▲ 6%
Documentation Process followed by Ananya	88%	91%	▲ 3%
Time taken by Ananya to disburse the loan	90%	96%	▲ 6%
<b>Average Satisfaction</b>	<b>86%</b>	<b>91%</b>	<b>▲ 5%</b>
<b>Median Satisfaction</b>	<b>87%</b>	<b>91%</b>	<b>▲ 5%</b>

### a) Post-Disbursement Satisfaction

	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>% change</b>
Post Disbursement Compliance	79%	93%	▲ 18%
Nature of the products offered	92%	93%	▲ 1%
Commercials of the loans disbursed	78%	85%	▲ 9%
Covenants of the Sanction	82%	88%	▲ 8%
Ability to accommodate our needs	80%	91%	▲ 14%
<b>Average Satisfaction</b>	<b>82%</b>	<b>90%</b>	<b>▲ 10%</b>
<b>Median Satisfaction</b>	<b>81%</b>	<b>90%</b>	<b>▲ 12%</b>

Our commitment to growth and improvement is evident in the year-on-year progress witnessed in both pre-disbursement and post-disbursement processes. Notably, the pre-disbursement processes and post-disbursement processes saw an average satisfaction increase of 5% and 10% respectively, demonstrating our dedication to enriching partner experiences.

### Positive Transformation Ahead

As we reflect on the positive aspects of the survey, we recognize the areas where we can further enhance our services. We are resolute in our commitment to optimizing "commercials of the loans disbursed" and "covenants of the sanction" for an even more enriching experience. Our journey is a vibrant tapestry woven with partner voices, each contributing to Ananya's growth story. We deeply value the trust our partners place in us, and we eagerly embrace positive transformation in the days to come.

#### 4. Employee Satisfaction Survey:

Ananya’s impact starts with its people. We have always thrived to establish a conducive work culture for our employees. The first step towards our SPM journey was to assess our employee’s satisfaction regarding the work culture, work-life balance, compensation etc. The employee satisfaction survey conducted in 2022 is an attempt by Ananya to comprehend, assess and establish the best People and Culture practices for our employees.

This anonymous survey was conducted online. The questions represented three broad themes namely:

1. Employee personal development and growth
2. Work culture, networking and environment
3. Policy and practice at workplace

The questionnaire was designed to gauge the satisfaction among employees on the parameters such as job satisfaction, communication and priorities, supervision and involvement, rewards and recognition, career advancement, training and mentoring, teamwork and team cohesiveness, motivation, and work life balance. A 5-point Likert scale was utilized to record the satisfaction of clients on a given question with interpretation of 5 being highly satisfied and 1 being Very Dissatisfied. The survey saw participation of 49 (28 males and 21 females) out of 63 employees.

#### 1. Categorical Analysis including the gender dimension and comparative analysis

##### a) Employee Personal Development and Growth:

##### a.1) All Employee Satisfaction:

No.	Parameters	All- Employee Score (2021)	All- Employee Score (2022)	% change
1.	Self-Actualization	4.14 <sup>6</sup>	4.02	▼ 2.89%
2.	Clarity of job description	3.94	4.27	▲ 8.26%
3.	Vision and Mission Awareness	4.16	4.24	▲ 2.04%
4.	Acquiring new skills	- <sup>7</sup>	4.41	-
5.	Appreciation and Recognition at work	3.97	4.04	▲ 1.78%
6.	Adequate utilization of employee skills	-	4.10	-
7.	Understanding of work assigned	-	4.27	-
8.	Fair Employee Evaluation	-	3.94	-
9.	Provision of Opportunity	3.94	4.02	▲ 2.04%
10.	Equality at Workplace	3.56	4.04	▲ 13.51%

<sup>6</sup> Represents the average of scores granted by each employee for a given indicator.

<sup>7</sup> A few questions had not been a part of the survey for the year 2021. Hence, for those questions comparisons could not be made and hence have been kept blank.

The above table beautifully illustrates our ongoing efforts to enhance employee personal development and growth, where we've taken into account a total of 10 parameters for evaluating employee satisfaction. It's heartening to see that we've made significant strides in improving overall employee satisfaction across five parameters. While we've encountered a minor dip in the score for the 'Self Actualization' parameter, it's important to note that we're actively working on addressing this aspect.

The most exciting progress can be observed in the parameter of "Equality at Workplace," where we've achieved a remarkable improvement of approximately 13.5%. This showcases our dedication to fostering a more inclusive and equitable work environment.

Furthermore, it's worth celebrating that the satisfaction scores for all parameters remain comfortably above 3, indicating a positive and constructive response. We're committed to continuing our efforts and achieving even higher levels of satisfaction, underscoring our dedication to ongoing growth and improvement.

### a.2) Female-Employee Satisfaction

No.	Parameters	Female Score (2021)	Female Score (2022)	% change
1.	Self-Actualization	3.83	3.81	▼ 0.53%
2.	Clarity of job description	3.83	4.05	▲ 5.68%
3.	Vision and Mission Awareness	3.89	4.05	▲ 4.05%
4.	Acquiring new skills	-	4.29	-
5.	Appreciation and Recognition at work	3.89	3.57	▼ 8.19%
6.	Adequate utilization of employee skills	-	4.05	-
7.	Understanding of work assigned	-	3.95	-
8.	Fair Employee Evaluation	-	3.67	-
9.	Provision of Opportunity	3.83	3.90	▲ 1.95%
10.	Equality at Workplace	3.11	3.62	▲ 16.37%

Notably, four key parameters have demonstrated commendable improvement, demonstrating our commitment to nurturing a supportive environment.

A highlight of this progress is the remarkable advancement of around 16% in the 'Equality at Workplace' parameter, underscoring our unwavering dedication to gender parity and empowerment. While the parameter of 'Appreciation and Recognition at work' has experienced a decline of approximately 8%, we remain committed to enhancing this aspect.

It is noteworthy that the satisfaction scores for each parameter surpass the neutral threshold of 3, indicating a favourably positive response across all parameters. This reiterates our unwavering commitment to creating an atmosphere conducive to growth and fulfilment for our female employees.

## b) Work Culture, Networking and Environment

### b.1) All-Employee Satisfaction:

No.	Parameters	All-Employee Score (2021)	All-Employee Score (2022)	% change
1.	Cordial Relations with Line Manager	-	4.24	-
2.	Grievance Redressal	4.04	4.20	▲ 4.06%
3.	Guidance and Feedback based relationships	4.42	4.24	▼ 3.96%
4.	Empathetic Management Aptitude	4.06	4.18	▲ 3.05%
5.	Congenial Work Environment	-	4.14	-
6.	Safety at workplace	4.53	4.53	▲ 0.01%
7.	Team Culture and Coordination	4.39	4.43	▲ 0.88%
8.	Team Bonding and Trust	4.47	4.10	▼ 8.23%
9.	Ease of communication	4.5	4.49	▼ 0.23%
10.	Flexibility at Work	4.28	4.47	▲ 4.42%

A thorough assessment of 10 key parameters has revealed encouraging insights, showcasing our dedication to fostering a vibrant workplace with regards to work culture, networking and environment.

Amidst these parameters, we have witnessed notable improvements in satisfaction across 5 out of 10, emphasizing the positive strides we're making. Particularly noteworthy is the elevated satisfaction in "Flexibility at Work" and "Grievance Redressal," signifying our commitment to creating a supportive and responsive ecosystem.

Of great significance is that all parameters boast satisfaction scores above 4, indicating a resoundingly positive sentiment on the Likert Scale. These scores are testament to our continuous efforts to cultivate an enriching work culture, characterized by collaboration and camaraderie.

## b.2) Female-Employee Satisfaction

No.	Parameters	Female Score (2021)	Female Score (2022)	% change
1.	Cordial Relations with Line Manager	-	3.81	-
2.	Grievance Redressal	3.89	3.76	▼ 3.29%
3.	Guidance and Feedback based relationships	4.39	3.76	▼ 14.31%
4.	Empathetic Management Aptitude	3.67	3.81	▲ 3.80%
5.	Congenial Work Environment	-	3.86	-
6.	Safety at workplace	4.44	4.52	▲ 1.89%
7.	Team Culture and Coordination	4.33	4.38	▲ 1.18%
8.	Team Bonding and Trust	4.39	3.81	▼ 13.22%
9.	Ease of communication	4.28	4.29	▲ 0.13%
10.	Flexibility at Work	4.06	4.33	▲ 6.73%

Evident from this analysis is the upward trend in satisfaction across 5 parameters for our female workforce. Of particular note is the commendable improvement in "Flexibility at Work," highlighting our dedication to accommodating diverse needs of our female employees. While "Guidance and Feedback based relationships" and "Team Bonding and Trust" have experienced a significant decrease, we are resolute in our efforts to enhance these areas.

## c) Policies and Practices at Workplace

### c.1) All-Employee Satisfaction:

No.	Parameters	All-Employee Score (2021)	All-Employee Score (2022)	% change
1.	Training and Development	3.78	3.92	▲ 3.66%
2.	Employee friendly policies and processes	-	-	-
3.	Work life balance	4.08	4.33	▲ 6.04%
4.	Provision of equipment, supplies and resources	3.78	4.06	▲ 7.44%
5.	HR Policy Awareness	3.89	3.86	▼ 0.84%
6.	Attendance and Leave Policy	4.25	4.24	▼ 0.12%
7.	Travel Policy	3.89	3.86	▼ 0.84%

No.	Parameters	All-Employee Score (2021)	All-Employee Score (2022)	% change
8.	Compensation and Appraisal Policy	3.22	3.41	▲ 5.84%
9.	Employee CoC Policy	4.03	4.12	▲ 2.29%
10.	Exit Policy	3.64	4.08	▲ 12.13%
11.	Recruitment Policy	4	3.88	▼ 3.06%

A comprehensive evaluation of eleven parameters sheds light on our progress in this theme ‘Workplace policies and practices’, underscoring our commitment to bettering employee experiences.

Encouragingly, six out of eleven parameters have demonstrated improvement, reflecting our responsiveness to employee needs. The most significant rise of 12% is witnessed in the "Exit Policy," reflecting our dedication to fostering a seamless transition for departing employees. While four parameters have seen a marginal decrease, it's important to note that all satisfaction scores remain above 3, signifying a constructive and optimistic sentiment.

### c.2) Female-Employee Satisfaction

No.	Parameters	Female Score (2021)	Female Score (2022)	% change
1.	Training and Development	3.61	3.71	▲ 2.89%
2.	Employee friendly policies and processes	-	3.52	-
3.	Work life balance	3.67	4.14	▲ 12.88%
4.	Provision of equipment, supplies and resources	3.61	3.90	▲ 8.17%
5.	HR Policy Awareness	3.72	3.81	▲ 2.41%
6.	Attendance and Leave Policy	4.22	4.05	▼ 4.08%
7.	Travel Policy	3.78	3.71	▼ 1.74%
8.	Compensation and Appraisal Policy	3.11	3.19	▲ 2.59%
9.	Employee CoC Policy	3.89	4.00	▲ 2.83%
10.	Exit Policy	3.61	3.86	▲ 6.85%
11.	Recruitment Policy	3.89	3.71	▼ 4.52%

Significantly, seven parameters exhibit an upward trend, with "Work-life Balance" garnering the highest satisfaction increase from our female employees. While a few parameters have shown

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decline, our commitment to improving remains steadfast. The scores reflect our dedication to addressing the needs of our female workforce, fostering a balanced and harmonious workplace.

**Net Promoter Score (by Employees) and overall satisfaction:**

The measure of our employees' willingness to recommend Ananya as a workplace to others, as indicated by the Net Promoter Score (NPS), is a heartening 83.67%. This resounding score speaks to the strong rapport our employees have with the organization. Their readiness to recommend Ananya reinforces our positive workplace culture, inspiring us to continue our journey of growth and improvement.

The average score for all parameters by all employees and only female employees came out to be 4.13 (▲ 2.42%) and 3.89 (▲ 0.44%).

## 5. Environmental Footprint

Ananya, besides its social impact, gives due consideration to the environmental impact as well. We believe in the fact that ‘what gets measured gets managed’. With this goal in mind, Ananya has begun monitoring and measuring its environmental footprint. We estimate our Environmental Footprint along three indicators – Carbon Emissions (Scope 1, 2 and 3), Energy Use and Water Use. The carbon emissions generated out of different business activities is also shared with, evaluated and scrutinized by the Board as a part of the Environmental and Social (E&S) Reporting.

Despite Ananya, being in the growth phase and emissions will only come to elevate with time as the business operations sees expansion, we have established measures to keep a check on our resource utilization or curtail them altogether. The meetings have become paperless and business travel often restricted or avoided whenever there is a possibility of holding virtual meetings. Employees, along with senior management, have initiated opting for an Electric Vehicle during the business travel based on the availability of such cab service providers.

### a) Carbon Emissions<sup>8</sup>:

The carbon emissions from different business activities are as follows:

● Air Travel	43.23	MtCO <sub>2</sub> e
● Electricity	21.61	MtCO <sub>2</sub> e
● Bus Travel	3.38	MtCO <sub>2</sub> e
● Auto Travel	2.51	MtCO <sub>2</sub> e
● Two- Wheeler Travel	2.06	MtCO <sub>2</sub> e
● Car/Taxi Travel	1.38	MtCO <sub>2</sub> e
● Hotel Stay	1.01	MtCO <sub>2</sub> e
● Train Travel	0.4	MtCO <sub>2</sub> e
● Meetings and Celebrations	0.1	MtCO <sub>2</sub> e

The maximum carbon emissions happened through air travel followed by energy usage.

<sup>8</sup> The carbon emissions have been calculated using the calculator developed by the Carbon Footprint Ltd. (<https://calculator.carbonfootprint.com/calculator.aspx>)



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The scope-wise emissions are as mentioned below:

- Scope 1 1.22 MtCO<sub>2</sub>e
- Scope 2 21.61 MtCO<sub>2</sub>e
- Scope 3 52.85 MtCO<sub>2</sub>e

The total carbon footprint for the financial year 2022-23 stood at 75.68 MtCO<sub>2</sub>e.

**b) Electricity and Water Usage:**

The energy consumption stood at 26,114 kWh and the estimated water consumption at 2,87,260 Litres.

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 Annexure 1: Social and Environmental KPIs – Achievement against Target

<b>KPIs</b>	<b>Targets (2022-23)</b>	<b>Actual (2022-23)</b>
# of new clients	25000	62126
% of active female clients	80.00%	95.30%
% of active rural clients	50.00%	60.85%
# of total active clients	40000	99776
% of retail clients with household income <=Rs. 1000 per day	50.00%	69.75%
Retail-Client Retention Rate	75%	80.24%