

# Corporate Social Responsibility at IIFL WAM

## IIFLW CSR Foundation

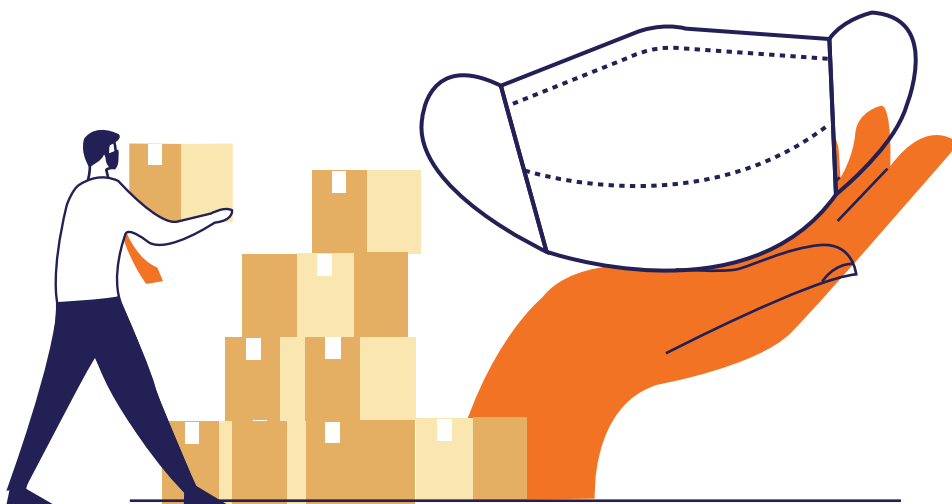
The IIFL WAM group established the IIFLW CSR Foundation to design and execute CSR activities on behalf of the IIFL WAM group entities. Through our CSR, we implement sustainable programmes that address some of the most critical developmental challenges and deliver a multiplier effect on social impact.

We at IIFL WAM strongly believe that meaningful impact can be achieved through effective collaboration and going forward, we wish to partner with our clients and leverage their passion for philanthropy to amplify the scale of interventions that can be achieved together.

The first year of the Foundation's initiatives focused on critical and relevant thematic areas

such as Education and Healthcare including COVID relief. Our focus going forward will be to support interventions in Healthcare, Education, Livelihoods and Financial Inclusion, which will enable us to build resilience in various communities. As experts in financial sector, we would like to leverage our core competencies and expertise beyond providing mere funds as part of our responsibility to society.

As we move forward in our social impact journey, we wish to evolve towards a more strategic and impactful model for our CSR. The longer-term aim is to allow our CSR grants to be catalytic and unlock other forms of philanthropic capital.



**“Our vision is to bring about a positive change in the lives of underprivileged individuals and communities by enabling a strategic and collaborative partnership to maximise social impact.**

**We strongly believe in enabling inclusion to bridge the gap of available opportunities and equality for both - communities that have not been given an opportunity and for those whom such opportunities are unattainable due to monetary or other reasons. Through our CSR efforts, we look at collaborative efforts with existing philanthropy to move the needle on impact.”**

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### **CSR Philosophy of IIFL WAM**

We at IIFL WAM strongly believe in enabling inclusive development. The core focus of our CSR is aimed at reducing inequality by enabling access to opportunities to underserved or marginalised communities. Through our CSR, we implement sustainable programmes that address some of the most critical developmental challenges and deliver a multiplier effect on social impact. To consolidate our efforts towards CSR, the IIFL WAM group established the IIFLW CSR Foundation (“Foundation”) to design and execute CSR activities on behalf of the IIFL WAM group entities.

The first year of the Foundation’s initiatives focused on critical and relevant thematic areas such as Education and Healthcare including COVID relief. We believe that meaningful impact can be achieved through effective collaboration and going forward, we wish to partner with our clients and leverage their passion for philanthropy to amplify the scale of interventions that can be achieved together.

### **Impact Circles**

Our Flagship Programme is “IIFL WAM Impact Circles” - a platform to bring together like-minded philanthropists in specific regions to guide and support programmes in varied focus

areas. Impact Circles are strategic co-funding opportunities having one focus area and interventions tailored to the needs of the target geography. Each Impact Circle will focus on one thematic area such as Education, Healthcare, Environment among others and there may be multiple programmes under each Impact Circle across different sub-thematic areas.

IIFLW CSR Foundation is responsible for the overall design, implementation and governance of the Impact Circles, and conducts extensive due diligence to vet interventions. The core base funding for the programme is also provided by the Foundation. The themes for our Impact Circles will primarily focus on

- (i) access to quality education
- (ii) employability and livelihoods through skill development
- (iii) financial inclusion

We envision a strategic role for our clients and wish to leverage their expertise and passion for philanthropy. Going forward, we would like to collaborate with our clients from both a co-funding perspective as well as with advisory and mentoring support for our Impact Circle programmes.

## Education Impact Circles

We launched three Education Impact Circles this year and have partnered with three leading and vetted non-profits to implement these programmes on ground. The locations of these Impact Circles are in and around Mumbai in Maharashtra, Jind district in Haryana and Anekal and Nanjangud talukas in Karnataka. The Sub-focus areas for the Impact Circles launched are:

(i) Enhance access to quality STEM education

(ii) Promote improvement in learning outcomes

Our programmes have been carefully selected and designed given the challenges in the education sector in India and to ensure learning continuity keeping in mind the current disruptions in schooling due to COVID.

The scope of our Education Impact Circles include:

### **Mumbai and nearby districts, Maharashtra:**

Promote an innovation mindset in school children by developing a strong knowledge base while enhancing their interest in STEM subjects, encouraging them to pursue higher education in STEM and build skills relevant to the 21st century job work environment. As integral part of teaching, we are upgrading the teaching-learning processes to promote critical thinking,

problem-solving, innovation, creativity, collaboration skills besides creating parent awareness on STEM. This initiative covers 40 government or low-cost private schools. Our partner will help build modules for learning besides providing training for teachers and providing access to STEM equipment/ kits.

**Anekal & Nanjangud, Karnataka:** Along with our partner, we will set up school level and community level learning centres and conduct age-appropriate academic interventions with tech-enabled tools and hands-on learning experiences. These sessions would be delivered with STEM kits, numeracy kits, mini libraries to enhance learning outcomes. This initiative, which will cover 10 government high schools across two taluks will ensure continuity of school education and improvement in learning outcomes (including STEM subjects) of students in Grades 5 to 10.

**Jind, Haryana:** The project being implemented here focuses on improving early language learning of students through a community-based learning approach. It will enhance community and parental engagement in early grade literacy efforts for children in 124 government primary schools in Jind district, Haryana in Grades 1,2 & 3.

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## Collaboration And Collective Impact - Promoting Financial Inclusion And Building Resilience In Communities

Even before the COVID-19 crisis hit, India experienced slower economic growth and rising unemployment – problems that were dramatically accelerated by the pandemic and the ensuing lockdown. This severely affected the health and livelihoods of millions of Indians who are still grappling with the devastating aftermath. Over 10 million people lost their jobs in the second wave and income of 97% households declined.

Inequality has significantly increased because incomes and savings were almost completely depleted at the bottom of the distribution. From a livelihoods perspective, individuals belonging to the unorganised and informal sectors faced cuts in working hours, layoffs and reductions in incomes; bringing several families into poverty.

Vulnerable groups and communities were exposed to the economic fallout of the pandemic – lacking credit, savings or access to measures for support. The multifaceted gaps and challenges of the public healthcare system were also brought to light during this time with Indians struggling to find access to quality and affordable healthcare.

From an education standpoint too, millions of children have been severely impacted, especially children from underserved communities. In India, closure of 1.5 million schools due to the pandemic and lockdowns in 2020 has impacted 247 million children enrolled in elementary and secondary schools. In addition, there are over six million girls and boys who were already out of school even before the COVID-19 crisis began. Continuity in learning is among the topmost challenges today,

with a significant number of children dropping out of schools due to challenges exacerbated by the pandemic.

Failure to take action now will compound the long-term effects of increased poverty traps.

Our focus going forward will be to catalyse interventions in Livelihoods, Healthcare, Education,

and Financial Inclusion, which will rebuild resilience in marginalised and underserved communities that have been severely affected by the pandemic.

Sources for the commentary:

<https://bit.ly/3iOY6C7>

<https://uni.cf/3jY1sSz>

<https://bit.ly/3g4xKKq>

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## Catalytic CSR - Re-building Livelihoods Of Micro Entrepreneurs And Individuals.

**Catalyse holistic solutions:** A primary objective will be to build skills and capabilities of vulnerable communities, overlaid with financial literacy & inclusion. We wish to deliver a paradigm shift in the way micro entrepreneurs and informal workforce participate and progress by creating the necessary bridges between informal & unorganized sector and formal sources of credit, and thus nudge vulnerable communities towards formal lending/banking channels.

- Enable access to affordable capital for the marginalised and underserved
- Ensure formality in income for daily wage earners
- Build credit history and positive perception on their creditworthiness, and in the process unlocking long-term financial access
- Improving their financial acumen. Encouraging a culture of savings
- Reducing debt traps of informal lending

The need for innovation is more critical now than ever before. We need to maximise impact with fewer resources. We need to think outside the box. We need to stretch our philanthropic contributions further.

Given our expertise in financial services we rose to the challenge and leveraged our core competencies beyond providing mere funds as part of our responsibility to society.

We have developed a more strategic, impactful and outcome focused CSR model where we envision our role in mobilising both philanthropic and other capital to create more collaborative, sustainable solutions that uplift lives of underserved and underrepresented individuals and communities.

Our focus will be on outcomes and to drive efficiency and effectiveness in grants to maximize impact of funding.

The longer-term aim is to allow our CSR grants to be catalytic and unlock other forms of capital. This delivers a multiplier effect in funding and impact, and builds sustainable and scalable interventions.

We will innovate to optimize giving and invite our clients to collaborate with us and deliver collective impact.

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## Following Are Few Of The Other Programmes We Conducted Under CSR:

### Enhance quality of education for underprivileged



We have undertaken several measures to provide educational resources as well as enhance the quality of education for underprivileged students in association with NGOs. This includes the development of a strong knowledge base among students while enhancing their interest in STEM (Science, Technology, Engineering, and

Mathematics) subjects, encouraging them to pursue higher education in STEM and build skills relevant to the 21st century work environment.

Due to the COVID 19-enforced lockdown in India, millions of children have faced challenges in learning continuity due to lack of digital learning devices, especially in economically backward communities. We aim to bridge this digital divide

by providing digital devices embedded with free, interactive and engaging content to help students continue learning and thereby also increase their learning levels.

We've made information and resources accessible to parents of children in government schools, which is essential to support children at home; this in turn enables an increase in parental engagement in their children's education. With an aim to improve early language learning, we promote parent and community engagement in the early grade literacy efforts for children.

In the absence of a standardized and relevant curriculum for children with intellectual and developmental disabilities, we envisage to build, disseminate and provide training for the implementation of a multisensory curriculum to schools to aid the children. We have offered support to run the Lab on a Bike and iMobile programs, whereby the former is a resource for government school teachers to execute hands-on science activities and the iMobile program addresses the need for a blended learning of science and digital.

### Covid relief



We've contributed towards Give India's India COVID Response Fund (ICRF) and supported relief initiatives that impacted over 56 lakh lives across 115+ towns and cities with cash relief support, humanitarian aid and healthcare interventions. During the COVID crisis, we have expanded into more community-based interventions, to provide relief and support to underserved communities, migrant children and their families.

### Quality healthcare services to the rural and urban poor



Access to primary healthcare services continues to be a top challenge in India and the situation has worsened due to the pandemic. We support primary healthcare clinics that provide subsidised healthcare services such as general practitioner consultation and treatment through medicines, pathology lab tests and dental consultation and treatment.

We have also helped to develop a high impact, holistic, sustainable and collaborative ecosystem that offers free/ affordable, quality dialysis services to renal patients in parts of India where there is limited dialysis infrastructure. In order to reduce avoidable blindness among the underprivileged who have minimum or no access to eye care, we helped them undergo eye operations free of cost. We have also contributed towards medical equipment to treat patients from low-income communities, without any cost.

### Other Initiatives



We aim to extend support to Tribal Area Development Department (TADD) for redevelopment of 30 Maa Baadi centers through introduction of digital learning tools, extensive learning resources, and access to hygienic water and sanitation facilities.

To create and facilitate a better world for underserved communities, our focus is on women empowerment by building capacities of women in tribal and rural geographies and enabling access to financial inclusion for these women.

