



PHOTON[®]

ESG REPORT

2022



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Introduction

Welcome to our Environmental, Social, and Governance (ESG) Report 2022, showcasing the key data and performance highlights along with our company's strategy, progress, and ongoing commitments to integrate ESG into our business during the fiscal year (January 1 to December 31). In recognition of the extensive range of considerations encompassed by ESG (Environmental, Social, and Governance), we understand the need for a focused approach to effectively address these areas. To that end, we have conducted thorough research to identify the ESG aspects that hold the greatest significance for our stakeholders.

This research has led us to establish three key priorities, allowing us to maximize our impact. First and foremost, we are committed to addressing environmental concerns by leveraging digital technologies and other innovative approaches to minimize greenhouse gas emissions. Secondly, our social focus revolves around attracting, hiring, developing, and engaging a diverse pool of talent, as well as fostering an inclusive and welcoming workplace and workforce for all.

Lastly, our governance focus is centered around ethical compliance, data privacy, data security, and the diligent oversight of the company's financial reporting, risk management, and transparent communication with investors. By prioritizing these key areas, we aim to make a meaningful and comprehensive contribution to the realm of ESG.



Message from the CEO

Dear Stakeholders,

We express great pride in our industry's phenomenal development and the flawless execution of our deliveries, displaying our commitment to meeting and exceeding our clients' expectations.

At Photon, prioritizing the success of our people, customers, and the communities we belong to has always been a central focus. This commitment is deeply ingrained in our fundamental purpose and core values. We genuinely care about the well-being and achievements of our employees, the satisfaction and growth of our customers, and the positive impact we can make in the communities where we operate. Our actions are guided by this unwavering dedication to creating a meaningful and sustainable difference in the lives of all those we touch.

Our unwavering commitment is to offer exceedingly valuable information that not only enables clients to prosper but also fosters a profound positive influence on society. By diligently providing insights and resources, we empower clients to achieve growth and success, ultimately contributing to a better and more impactful society for all.

With the global prevalence of COVID-19, our attention is firmly focused on pursuing growth that is both sustainable and inclusive. We leverage all our capabilities and engage our entire workforce to drive our clients' aspirations and goals. Importantly, this approach also empowers us to utilize our digital expertise to make a positive impact on the wider community. We recognize that our business must cater to the interests of multiple stakeholder groups to achieve the outcomes we desire, and the unwavering support of our shareholders further strengthens our determination.



“At Photon, we firmly believe that our success goes hand in hand with the positive impact we create for our people, clients, and the communities we engage with. For us, sustainability is more than a goal – it's a commitment that guides our decisions.”

Srinivas Balasubramanian

Co-Founder & CEO, Photon

Corporate Overview

About Photon

WHO WE ARE

Photon is a leading provider of digital services and an innovation partner of choice for major global enterprises. Photon uses its unique positioning and multiple capabilities to harness and deliver value to its customers. Our capabilities extend from strategic consulting to software delivery services, making it a full-service provider of digital services. We design, develop, and support the most innovative digital experiences created for our client portfolio of leading global companies. We work with 40% of the Fortune 100 on their digital initiatives and are known for our ability to integrate Strategy Consulting, Creative Design, and Technology at scale. Please visit www.photon.com to learn more about us.

WHAT WE DO

We bring digital innovation, product design thinking, and engineering excellence to make customers' experience sensational.

Experience

Creative Services

PWAs and ARDs Sites

Mobile Apps

Internet of Things

Metaverse

Intelligence

MarTech

Data Tech and Analytics

Personalization

AI and Machine Learning

Identity Management

Execution

Commerce Service

Robotic Process Automation

APIs and Microservices

Cloud Services

Transformation

Digital Hyper Expansion

Strategy Consulting

GDPR & WCAG Compliance

Photon Labs

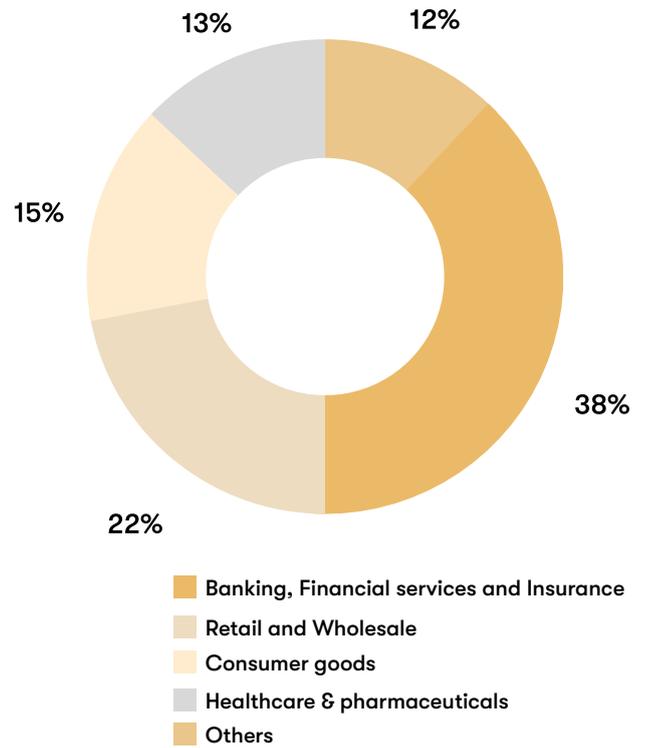
Photon Partners

Photon At Glance

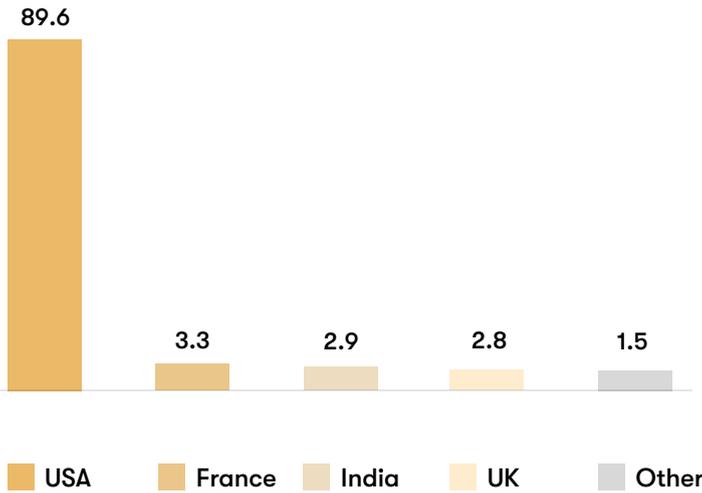
Revenue Distribution

(Year 2022)

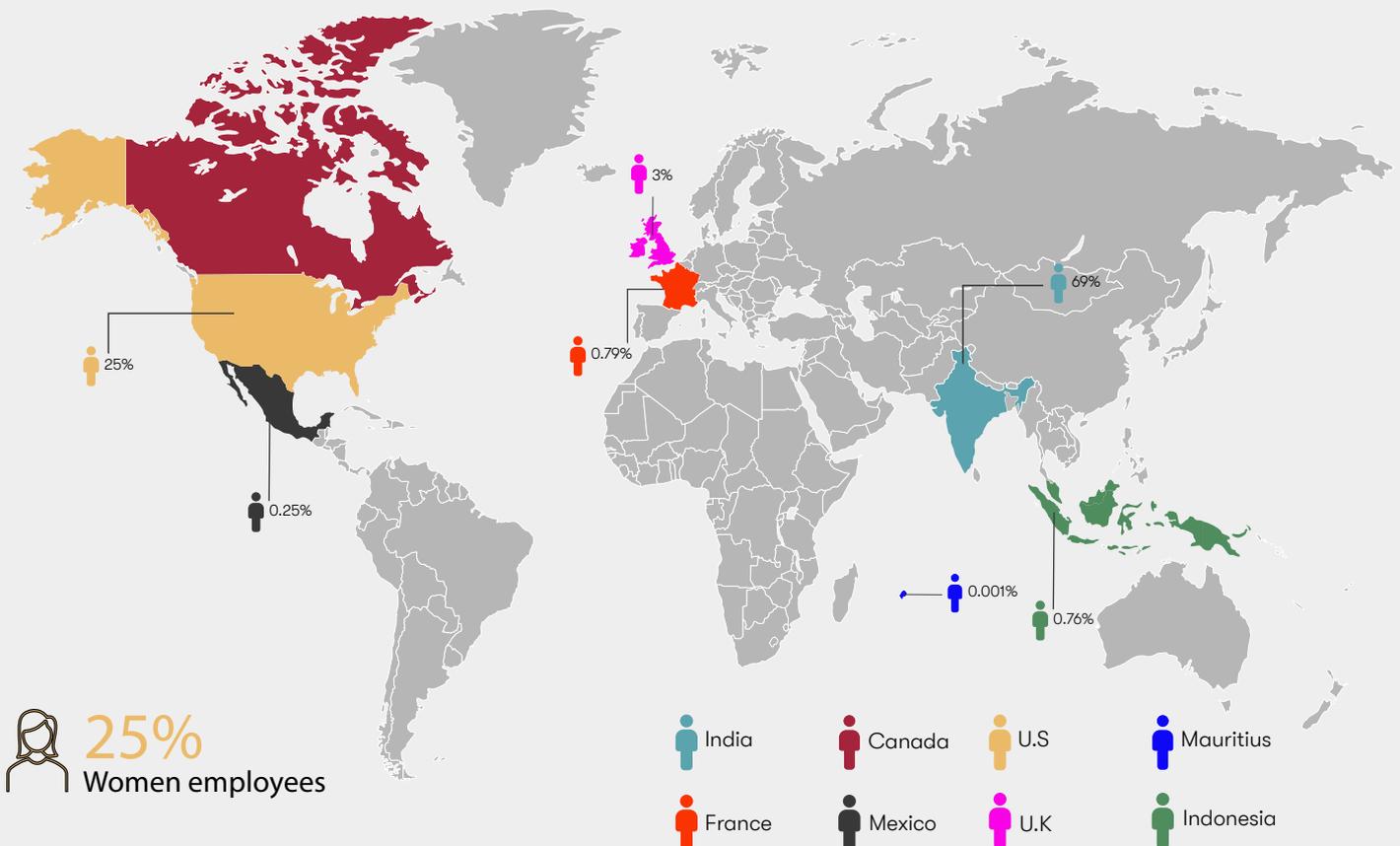
Revenue by sector



Revenue by Country



Employee Distribution



Industries We Serve

CPG Manufacturers, Food Services, Automotive, Retail, Pharma & Healthcare, Travel & Hospitality, Banking & Financial.

ESG Program at Photon

In 2022, we made strides to further develop our ESG & Sustainability program by integrating Environmental, Social, and Governance considerations in our broader business plan and operations. To assist with the foregoing, we have engaged with EisnerAmper to construct a more robust ESG program. Photon is committed to Environmental, Social, and Governance (ESG) values.

We have remained committed to transparency by publicly disclosing our ESG metrics and initiatives. We have also continued to act as good corporate and environmental stewards by working to support our stakeholders, minimize environmental impacts, and contribute to the communities in which we operate.

This aspect focuses on our company's impact on the environment and its efforts to address environmental changes.

Environment

It includes factors such as resource usage, conservation efforts, waste management, energy efficiency, carbon emission, pollution control, and climate change adaptation strategies.

This dimension examines our company's relationship with its employees, suppliers, customers, communities, and other stakeholders.

Social

It encompasses factors such as labor practices, diversity and inclusion, health and safety standards, human rights, community engagement and development, data privacy, and customer satisfaction.

This aspect pertains to the structure, policies, and practices that guide the decision-making and accountability within our company.

Governance

It includes factors such as board composition, risk management, transparency, anti-corruption measures, ethical business practices, and regulatory compliance.

Our ESG priorities for a sustainable future

Priority A (by 2030)

Enhance the percentage of renewable electricity in our energy mix.

Environment

Priority B (by 2050)

Act on climate change by achieving carbon neutrality with net zero carbon emissions.

Priority C (by 2024)

Promote a culture of lifelong learning by increasing annual learning hours per employee.

Social

Priority D (by 2024)

Promote a diverse & inclusive workplace while empowering women in the workforce.

Priority E (by 2024)

Launch whistleblower system for reporting Code of Conduct Breaches.

Governance

Priority F (by 2024)

Safeguard and ensure the protection and security of data, infrastructure, and identities.





Past & Present Initiatives

At Photon, we take pride in our commitment to responsible corporate practices and environmental stewardship. The following is a brief overview of how we've given back to our planet and our community.

Environment

We seek to understand and manage the impacts our operations have on the environment. Furthermore, we are committed to reducing our impact on the environment, including the reduction of our greenhouse gas (GHG) emissions. We strive to improve our environmental performance over time and to initiate additional projects and activities that will further reduce our impact on the environment.

Social

We work to ensure that our suppliers, employees, and community members are treated with fairness and justice. Hiring and promoting people of minority identity groups, practicing good Corporate Social Responsibility (CSR), getting involved in the community (e.g., through volunteering), ensuring fair labor practices, and offering professional development opportunities.

Governance

We strive to maintain good governance practices throughout all levels of our organization. We do this by implementing solid policies and procedures, obtaining certifications, and ensuring that our ESG commitments and values are communicated across the company.

Managing ESG Initiatives at Photon

At Photon, the advancement of our ESG initiatives is our top priority. We recognize the significance of ESG factors and their impact on our business and stakeholders. As such, we are committed to integrating ESG considerations into every aspect of our operations, from strategic planning to day-to-day decision-making.

By making ESG factors an integral part of our decision-making process, we ensure that they are thoroughly evaluated and incorporated into the choices we make. This holistic approach enables us to proactively identify and address potential risks and challenges related to the environment, social responsibility, and governance.

In terms of environmental considerations, we aim to minimize our ecological footprint by prioritizing initiatives that mitigate climate change, reduce resource consumption, and promote sustainable practices. This includes adopting energy-efficient technologies, investing in renewable energy sources, and implementing responsible waste management strategies.

Regarding social aspects, we prioritize the well-being and safety of our employees, as well as the communities in which we operate. We strive to maintain a diverse and inclusive workforce, foster a supportive and respectful work environment, and contribute positively to local communities through various initiatives. This may involve volunteering, philanthropy, or partnerships that address social issues and promote sustainable development.

Governance plays a crucial role in ensuring ethical practices, transparency, and accountability. We are committed to upholding high standards of corporate governance, adhering to applicable laws and regulations, and promoting integrity throughout our organization. This includes maintaining robust risk management systems, conducting regular audits, and engaging in responsible financial practices.

By integrating ESG considerations across our organization, we create a culture of sustainability and responsibility. This approach not only helps us navigate potential risks but also enables us to identify opportunities for innovation and growth. We strive to continuously improve our ESG performance, monitor our progress, and communicate transparently with our stakeholders about our initiatives, achievements, and challenges.

Ultimately, our goal is to create long-term value for our organization, our stakeholders, and the broader society by embedding ESG considerations into the core of our decision-making process and aligning our actions with the principles of sustainability and responsible business practices.

Stakeholder Management

We recognize that the decisions we make affect a wide range of stakeholders. We actively engage with these stakeholders and make use of the information gleaned from these interactions. We receive valuable insights as a result, which help us define our aims, develop our operational practices, and improve the quality and relevancy of our reporting.

Clients

We try to help our clients achieve more sustainable business outcomes and meet their own ESG commitments through our work.

Employees

Our diverse commitments and social impact programs strive to engage employees, contribute to our business culture, and assist employees in amplifying their own effect in the world.

Suppliers

We work with our suppliers and other business partners to bring added value to our clients and expect them to fully comply with laws.

Community

We hope to use our technological skills and local cooperation programs to assist in developing the communities in which we work.





ENVIRONMENT

Contribute to the protection of our planet by creating and disseminating technological solutions. Embrace, innovate, and promote more intelligent approaches to mitigate greenhouse gas emissions, decrease energy usage, and effectively manage water and waste. By consistently integrating clean technology into our operations and client solutions, we aim to strengthen our planet and minimize our impact on the environment.

We are concerned about our global impact, and we deploy strong environmental practices to help us lower our Energy footprint everywhere we operate.



Highlights

Highlights From 2022

49% of the total electricity consumption of Photon's operations in India was renewable energy.

100% of the Hyderabad office is Green-Powered*

Looking Forward To 2023

AUDIT our footprint and set clear Environmental targets

As an organization, we intend to expedite our path to having a net positive impact. We wish to do 'better' for the environment than 'damage' since we all could help combat climate change through our actions at work and home.

We identify environmental aspects of our operations and ensure that all necessary legislation and regulatory measures are followed in each of our locations. We consume material things sparingly, extend the lives of our IT equipment, and manage and decrease waste with care. We also contribute to greater environmental challenges by funding local community projects.



Environmental Strategy

Our perspective is that a contemporary business should prioritize sustainability, and technology can play a significant role in supporting such efforts. Recognizing our responsibility as committed participants in the global community, we acknowledge the interdependence between our future success and the well-being of the environment.

Climate change being a pressing worldwide challenge, it calls for decisive business leadership. Consequently, we have dedicated our efforts towards reducing greenhouse gas emissions, where our operations have the most significant impact.

Additionally, we strive to optimize our water usage in a more efficient manner. By aligning our business strategy with sustainability goals, we aim to contribute positively to environmental preservation and create a more sustainable future.

Environmental Goals

Our objective is to accelerate our progress toward achieving carbon neutrality in our operations. We are currently assessing our Environmental impact to establish clear goals and targets within the next two years.

Our strategy involves the following actions:

01. We adopt business practices that minimize the production of greenhouse gas emissions. This includes utilizing telecommunication technologies instead of traveling, implementing measures to reduce resource consumption, and emphasizing recycling.

02. In cases where it is not feasible to completely avoid emissions from our operations, we will prioritize the use of facilities that possess environmentally friendly credentials. This includes employing energy-efficient lighting and exploring alternative solutions for transportation.

03. To compensate for any emissions that cannot be eliminated from our operations, we will engage in offsetting efforts. This involves supporting climate projects and collaborating with partners to reach our targets.

By implementing these measures, we are committed to reducing our carbon footprint and working towards a more sustainable future.



Climate Change

As we transition into the promising new era after the pandemic, Photon is focusing on challenges like climate change and finding ways to incorporate responsible technology without incurring additional expenses or using more resources. Also, we promote sustainability by leveraging digital acceleration.

Climate scientists have been warning about the climate change crisis for decades. Presently, the world is experiencing a state of heightened concern regarding climate change, as evidenced by the climate anxiety observed at the COP 26 conference in Glasgow. The consequences of climate change include loss of life, destruction of property, and impeding or slowing down economic growth. Without significant measures, the impacts of climate change are expected to worsen. To mitigate this, limiting global warming to below 2° C is crucial, which is the target set by the Paris Agreement and the global Net Zero movement. Numerous nations and global corporations have committed to achieving net-zero emissions within the timeframe of 2030-2070.

Measuring Our Carbon Footprint

Energy Management

The major source of energy consumption is from our office locations. In 2022, total electricity use across the organization was 1085.98 MWh, including 528.67 MWh from renewable energy.*

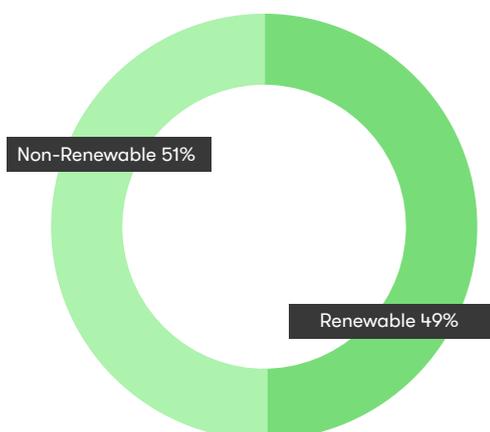
Renewable Energy

Renewable energy plays a significant role in achieving substantial reductions in emissions without relying on carbon offsets. Through the direct and indirect acquisition of renewable energy, our aim is to generate increased demand and foster the growth of the market. In India, where the renewable energy market is still in its early stages, our Hyderabad campus has recently transitioned to using 100% renewable energy.* This milestone has been accomplished through a combination of hydro, solar, and wind power.

Carbon Emissions

As an organization, we are aware of the importance of minimizing our environmental impact. We recognize that our office buildings and business travels, particularly by air, are the main sources of Photon's carbon footprint contributing to global climate change. We are committed to taking proactive measures to reduce our environmental impact in these areas. By implementing sustainable practices, promoting energy efficiency, and exploring alternative transportation options, we aim to lessen our carbon emissions and mitigate our contribution to climate change. We understand that even small actions can make a significant difference when collectively adopted, and we are dedicated to continuously working toward a more sustainable future. Being an IT company, Photon doesn't have material Scope 1 emissions. We have Scope 2 emissions from the electricity we consume. Also, Our Scope 3 emissions are from asset procurement, e-waste generated, business travel, and employee commute.

Energy Consumption



Our Energy consumption (2022) *

Total Renewable energy consumption (MWh)	528.67
Total Non-Renewable energy consumption (MWh)	557.31
Total energy consumption (MWh)	1085.98
Energy Intensity per Employee (Total energy consumption/total number of employees)	0.30



Waste Management

Our belief is that the most effective method of pollution prevention is to avoid the generation of waste. We will implement comprehensive waste management practices that encompass various steps, such as waste segregation at the point of origin, secondary segregation, efficient collection and handling, recycling, and proper disposal of all waste materials in compliance with relevant laws and regulations. These measures aim to minimize environmental impacts and contribute to the reduction of adverse effects on the environment.

E-Waste Disposed (2022) *

Assets Disposed (in numbers)	2790
Assets Disposed (in Kg)	6980

E-Waste management

Photon is dedicated to the secure and environmentally friendly disposal of electronic waste (e-waste) in accordance with relevant laws and regulations. We are determined to exchange and promote best practices in e-waste management, striving for improved efficiency for the overall benefit of the environment. Our commitment is rooted in the desire to preserve a sustainable and healthy natural environment for future generations. As an IT company, we periodically generate e-waste due to technological advancements. When equipment, gadgets, or consumables such as toners are identified as e-waste, we segregate and store them in designated areas.

Water Management

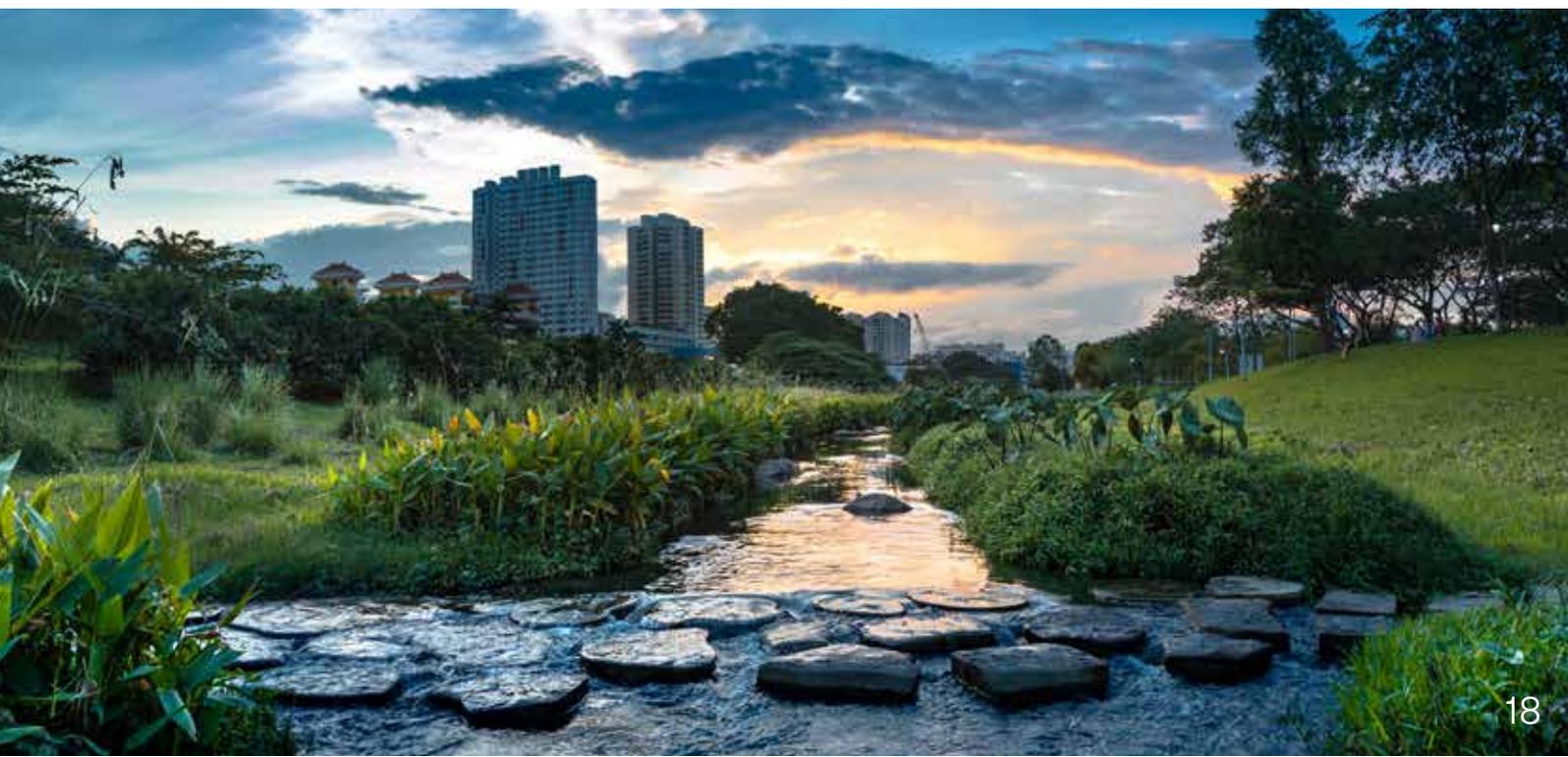
We acknowledge the significance of advocating water conservation practices to safeguard this vital resource for future generations. As an IT company, Photon takes pride in its commitment to refrain from water withdrawal, discharge, or consumption in regions characterized by high or extremely high baseline water stress. Furthermore, we have identified no adverse environmental effects on water, and our offices in India are LEED Certified. We also consider the LEED certificates we have obtained, which highlight our dedication to the preservation of natural resources like water.

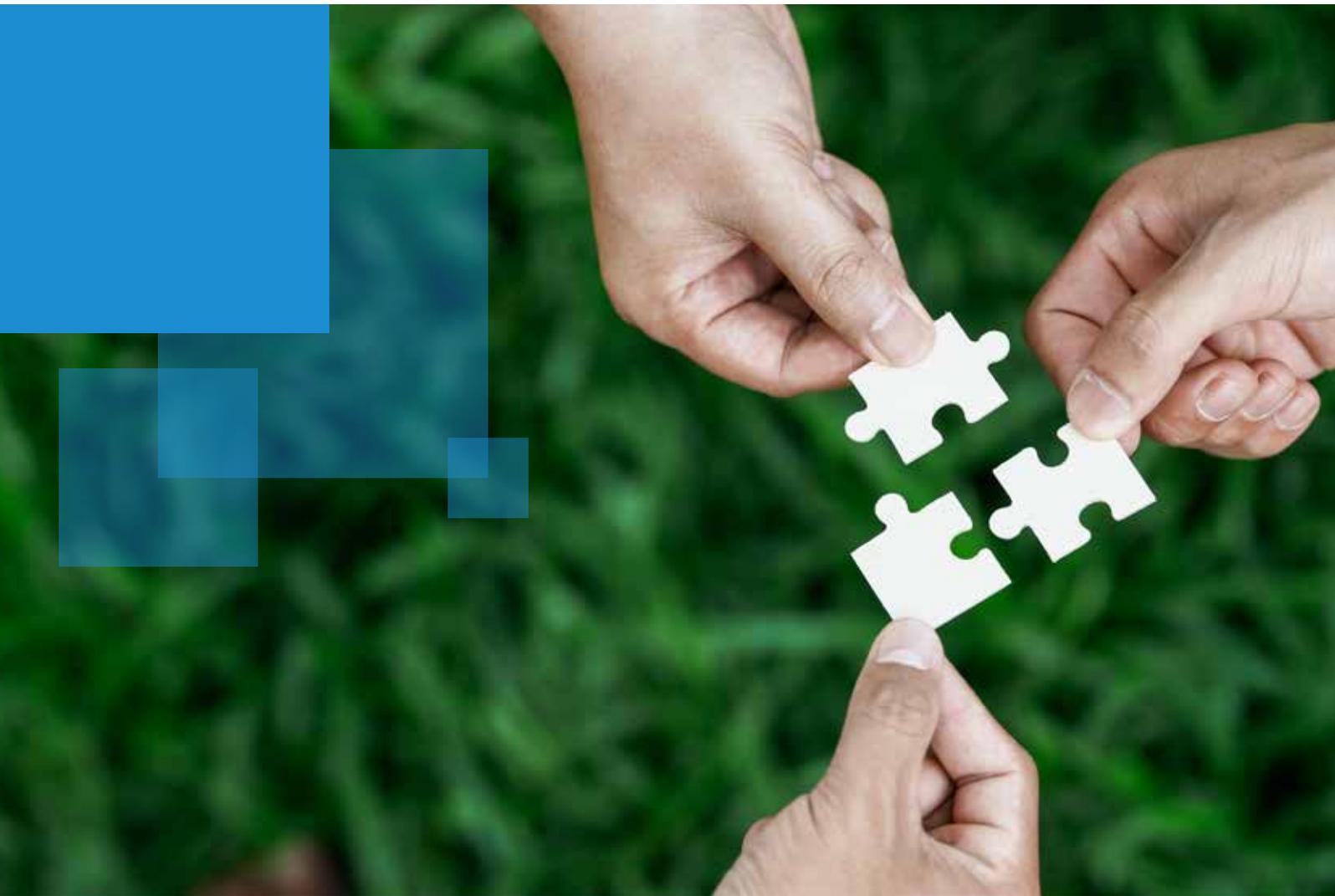
Note: In the year 2023, we will focus on measuring and analyzing our general waste details and water consumption across our sites as part of our ongoing efforts.

Our Carbon Emission Sources (in Mt) *

Scope 1	NA
Scope 2	
Location - based	423
Market - based	NA
Scope 2	
Purchased Goods and Services	46
Waste Generated in Operations	7
Business Travel	602
Employee Commute	38835
Total Scope 1, 2 & 3	39913

*All our Environmental data are based on the records but has not yet been verified by a third party.





SOCIAL

Contribute to the advancement of individuals by shaping a future that offers significant prospects for everyone's growth and progress.

Our focus is on delivering solutions that empower our employees, collaborators, and communities to enhance their quality of life and actively contribute to collective advancement. Utilizing technology, we strive to make a positive impact on our surroundings and drive progress for all.



Highlights

As responsible members of the corporate world, we are deeply dedicated to forming partnerships that uplift the communities in which we reside and operate, as well as the wider technology and services industry. These alliances serve as a powerful means for us to actively embody our values and make a genuine impact.

Highlights From 2022

2 Partnership with NGOs and charities

Looking Forward To 2023

DEI enhances a gender-diverse workforce

Photon's success is linked to the talent of our employees and the strength of our communities. Photon is investing in people through all phases of the employee lifecycle and leveraging our resources and expertise to advance inclusive growth.

We are deeply committed to making a positive difference in the societies and communities we are involved in. It is not merely an act of goodwill but a fundamental purpose that drives our company and allows us to embody our core values.

Our Culture

We are in constant pursuit of our goal to make the world work better and are proud to be at the forefront of groundbreaking changes in the industries we serve. We help the world work better by delivering innovative products and services that maximize businesses' productivity and efficiency and by contributing positively to society. By providing an inclusive environment that encourages learning and exploration of new ideas and innovative approaches, we make the greatest impact on our clients, partners, colleagues, and the world.





Supporting Our Employees

Photon holds the belief that change, and challenges persist as constants. Additionally, they advocate for an "always-on-learning" strategy to empower and enhance human talent on a large scale, ensuring preparedness for the future. This approach aims to transform the narrative in various situations, starting from the early stages of education, continuing through fulfilling careers, and even encompassing the management of career transitions toward the end of one's professional journey.

The lack of skills is recognized as a significant obstacle in attaining organizational objectives and fostering growth. So, Photon has addressed this challenge by creating a culture of continuous learning and providing its employees with opportunities to acquire essential skills that enhance their capabilities. Through the utilization of their internally developed digital learning platform, PhotonU, Photon has revolutionized workplace learning.

Pluralsight (2022)

No. of users enrolled	568
No. of users completed the assessment	361
No. of users skilled up	97
% of skill up	39.92

Learning & Development

Photon also boosts the concepts of “Upskilling” and “Reskilling” for its employees and constantly encourages its employees to participate in course nominations and certifications. Not only does this fill the gaps in skillsets within teams, but it also enables the injection of rare skillset combos, which further enhances individual and team performances.

Photon has a robust reimbursement policy that helps employees upskill and reskill themselves without having to burn a huge hole in their pockets. We recently partnered with Microsoft to upskill our employees in Azure and have also identified and nominated participation for Sitecore certifications. There are several other opportunities that are in the pipeline for our employees.

PhotonU

Our method for nurturing talent is an integral component of Photon's worldwide approach to advancing careers. This approach is embedded within an encompassing framework known as Photon University.

Within this framework, numerous resources are available to individuals, empowering them to explore and mold their own career strategies. These resources facilitate the cultivation of diverse skills and provide opportunities for practical application.





Induction Program

Photon endorses and promotes Learning & Development and starts with the New Hire Orientation Program for all new joiners. The Induction Program ensures that all new joiners are equipped with sufficient know-how of the company's policies, procedures, and culture, enabling a smooth transition. The Induction Program, a part of the Onboarding Process, is a 3-part session that consists of

1. Organization Overview

This session consists primarily of a brief introduction to Photon and its key stakeholders.

2. HR Benefits & Policies

This session provides a briefing on the payroll cycle, insurance benefits available to an employee, a walkthrough of Okta, and the various tools available within Photon. It also provides an overview of the various policies and procedures.

3. Career Lattice & Culture Orientation

This session equips the new employee with an insight into the promotion matrix, performance appraisal system, culture orientation, and helps the new joiner adapt to the new work system.

In 2022, 97% of the 1705 new joiners successfully completed the Orientation Program. **78%** of the new joiners had participated in the Culture Orientation Program.

Employee Engagement

May 2022 – Employee Referral Program (Global): The program aims to encourage, recognize, and award employees who successfully refer qualified candidates to fill the open positions at Photon. At the same time, the program offers a referral bonus, and the amount varies depending on the level of position. To date, 897 resumes have been referred and nine candidates have been hired.



Aug 2022 – Long service award (Chennai): We hosted the program to honor our long-standing talent in India and celebrated their exceptional service of 5,10 & 15 years at Photon. The festivities included our senior leadership, long-standing employees, and their families celebrating their remarkable journey with Photon.

Dec 2022 – Christmas celebration (Global): Christmas celebrations were organized across Photon offices. The festivities included carol singing, decorations, and on-floor celebrations.



Employee Engagement

Aug 2022 – Independence Day Celebration (India): We celebrated Independence Day across Photon offices in India by organizing selfie contests, and on-floor celebrations.



July – Aug 2022, Photon's Got Talent (India): The competition invited employees to showcase their skills in various domains including reels, dancing, singing, photography, art, and craft. The enthusiasm was palpable with the event receiving over 180 nominations and an impressive 1,500+ votes across the different categories.

Oct 2022 – Diwali Celebration (Global): Diwali was celebrated across Photon's offices with activities including Diya painting, Rangoli competition, and spirited on-floor celebrations, reflecting the festive spirit.



Diversity, Equity, And Inclusion (DEI)

Photon's DEI program plays a crucial role in cultivating a diverse and inclusive workforce, fostering a culture of belonging. The company firmly believes that this approach leads to a stronger and more fulfilled workforce. By prioritizing diversity, equity, and inclusion, Photon aims to create an environment where every individual feels valued, respected, and empowered to contribute their unique perspectives and experiences. This, in turn, enhances employee satisfaction and overall organizational performance.

At Photon, we actively cultivate a culture of conscious inclusion and encourage active participation. We believe that every individual has the power to make a positive impact on society while being their authentic selves at work. To achieve this, we are committed to building a more diverse workforce, fostering a flexible work environment, nurturing an inclusive culture, and advocating for equity within and beyond Photon.

By actively promoting diversity, we strive to ensure that our workforce represents a wide range of backgrounds, experiences, and perspectives. This diversity fuels creativity, innovation, and empathy within our organization. We also understand the importance of a flexible work environment that accommodates individual needs and promotes work-life balance.

By enhancing flexibility, we empower our employees to bring their whole selves to work, fostering a sense of belonging and well-being. Creating an inclusive culture is a fundamental aspect of our approach. We promote respect, understanding, and empathy across all levels of the organization, fostering an environment where employees feel valued and heard. Furthermore, our commitment to equity is beyond our company's boundaries. We actively advocate for fairness and equal opportunities, both within our organization and in society at large. Through these collective efforts, we strive to create a workplace where conscious inclusion, active participation, and authentic self-expression are valued and celebrated, resulting in a positive impact on both our employees and the broader community.



Photon takes pride in reflecting the diversity of the world we live in, where everyone feels accepted, respected, and heard.

Together We Shine



Community Partnership

At Photon, we strongly believe in giving back to society and actively engaging in philanthropic endeavors. We are dedicated to making meaningful contributions by supporting a wide array of social and charitable causes. Our commitment extends beyond financial donations, as we actively participate in initiatives that align with our values and mission.

One of our notable initiatives involves raising awareness about road safety. Through impactful campaigns, we aim to educate communities about safe driving practices, responsible road usage, and the prevention of accidents. By fostering a culture of safety, we strive to reduce road-related incidents and create a safer environment for all.

We are passionate about supporting the physical and mental development of children. We have sponsored soccer programs aimed at providing opportunities for young individuals to engage in sports, fostering teamwork, discipline, and a healthy lifestyle. By nurturing their athletic abilities, we aim to promote their overall growth and well-being.

In addition, we organize workshops focused on career guidance and motivation. These initiatives are designed to equip individuals, especially those from underprivileged backgrounds with the necessary knowledge and skills to navigate their professional journeys successfully. By providing guidance and inspiration, we empower individuals to overcome obstacles and pursue fulfilling careers.

Health and well-being are also at the forefront of our philanthropic efforts. We actively organize blood donation camps, encouraging our employees and the wider community to contribute to this lifesaving cause. By facilitating blood donations, we aim to address the constant need for blood in healthcare systems and potentially save lives.

Moreover, we recognize the importance of addressing social issues such as domestic violence. We actively engage with community groups and schools to provide outreach and education on this topic. By raising awareness and offering support, we strive to combat domestic violence, promote safe environments and empower survivors.

These examples represent just a fraction of our diverse range of initiatives aimed at making a positive impact in society. We remain committed to supporting social and charitable causes that align with our values, ensuring that our contributions create lasting and meaningful change.

Clothes Donation Drive 2022

In August 2022, Photon organized a cloth donation drive in collaboration with two non-profit partners, The Perfect Raga in Bangalore and Pasi Illa Nagaram (City Without Hunger) in Chennai.

The initiative received overwhelming support from employees across Photon's India Offices, who came together to support the cause.



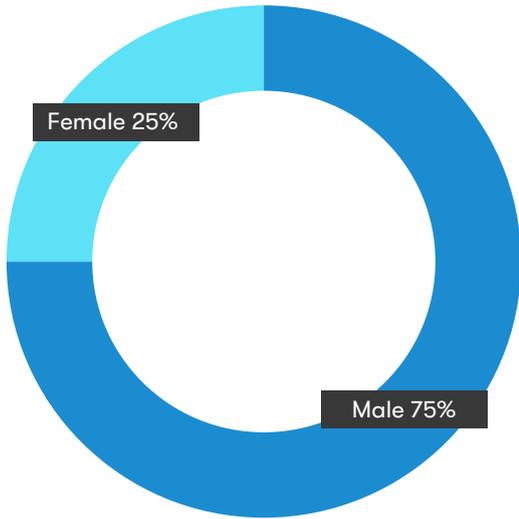
Academic Scholarship for Students

Photon supports students from economically weaker backgrounds, by providing funds to Srinivas Trust. We also support students who excel in sports on district, state, and national levels.

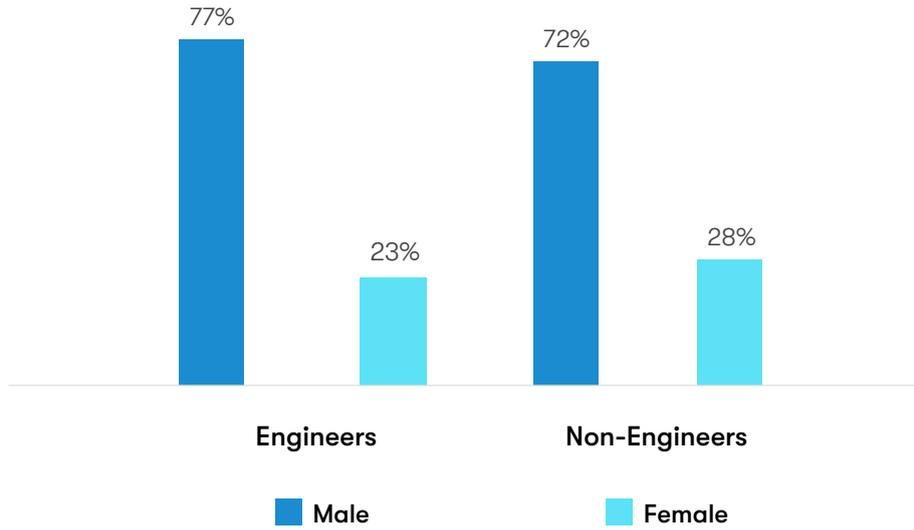
Engineering and Diploma students at Vickram College of Engineering and Vickram Polytechnic College have benefited from this initiative, with tuition fees being partially or fully funded by Photon.

By the Numbers - 2022 Employee Diversity

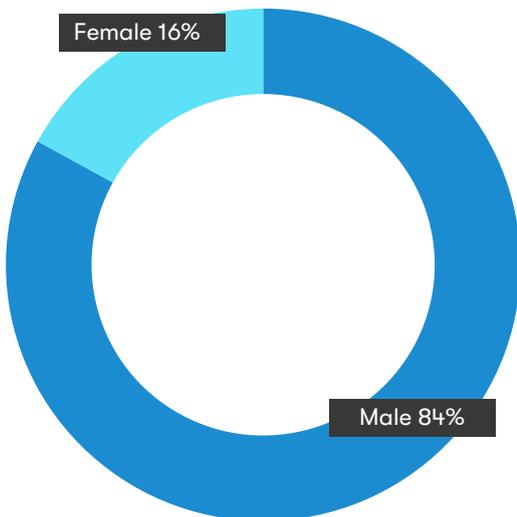
Gender diversity



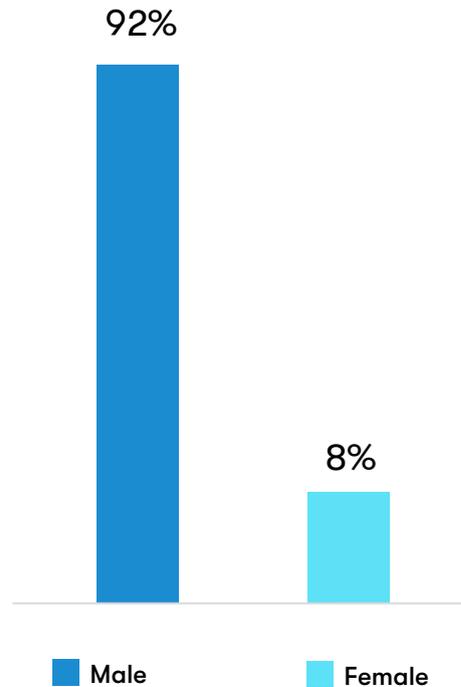
Engineers vs Non-Engineers



Senior & Middle Management by Gender

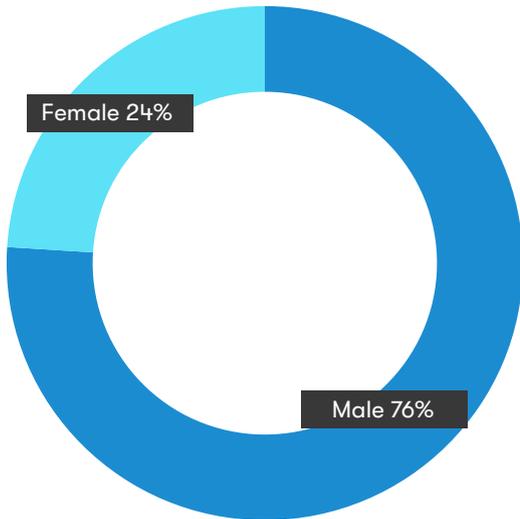


Board Diversity

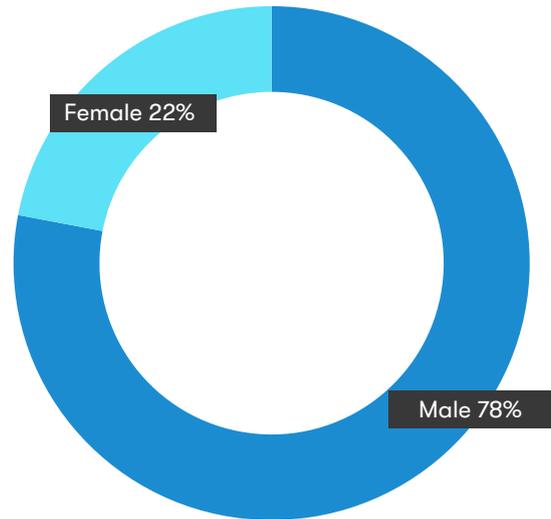


By the Numbers - 2022 Employee New Hire & Turnover

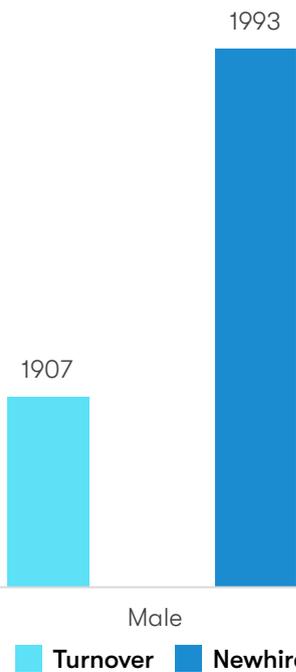
New Hire



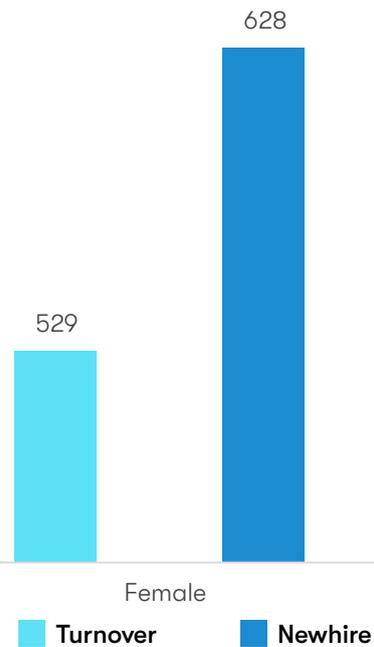
Turnover



Male New Hires vs Turnover



Female New Hires vs Turnover





GOVERNANCE

Lead with our core values to ensure the well-being and satisfaction of all our Stakeholders.

We establish higher benchmarks for ethical conduct and greater accomplishments. We pave the path with both reverence and enthusiasm in our approaches, within our corporate guidelines, throughout our value chain, and across the entire industry.



Highlights

Robust corporate governance is a fundamental catalyst for our culture and a valuable edge, a foundation constructed in collaboration with stakeholders. We take immense satisfaction in being conscientious corporate members who uphold the most elevated ethical principles, generating exceptional results, and championing a sustainable future.

Highlights From 2022

Launched ESG department

Looking Forward To 2023

Whistleblower site will be introduced
ESG Committee will be formed

We strive to do what is morally correct and pave the way for others to follow. Our principles revolve around purposeful leadership and unwavering integrity.

Our corporate governance mirrors our set of values, encompassing our culture, policies, and interactions with our stakeholders. Integrity and transparency are fundamental to our corporate governance approach, driving our performance and guaranteeing the trust of our stakeholders, which only remains steadfast and continues to grow.

Corporate Governance

Photon upholds corporate governance practices that bolster our responsibility and openness, fostering an ethical commitment to prioritize the best interests of our stakeholders.

Our dedication lies in establishing, adhering to, and implementing exemplary corporate governance standards across all aspects of our business operations. A robust leadership team ensures the implementation of efficient corporate governance practices throughout the entire organization.

The Board Committee actively collaborates throughout the year to devise cutting-edge governance measures that set the industry benchmark.

Photon has one female director out of 13 directors.

ESG Executive Committee

The ESG Executive Committee is responsible for overseeing the company's Environmental, Social, and Governance (ESG) initiatives and ensuring that the company operates in a sustainable and responsible manner.

The Chairperson will lead the meeting, set the agenda, and ensure that all members fulfill their responsibilities. The Vice-chairperson will assist the Chairperson and assume the Chairperson's responsibilities in their absence. Photon also has members from various departments with relevant expertise. All the activities of the committee will be handled by the Committee Secretary.

Supply Chain Management

Our value proposition encompasses our active involvement in our clients' supply chains, and we apply the same awareness of interconnected effects to our own supply chain. Photon engages with its suppliers to share this commitment and, therefore, has established the Supplier Code of Conduct. Although there may be different legal and cultural environments applicable to its suppliers, Photon suppliers must comply with the Code to do business with Photon or any of its subsidiaries. Trust and Transparency are two of Photon's core values. These core values, coupled with our obligations to our customers, suppliers, employees, and communities, form the foundation of this policy.

This policy will ensure that the appropriate controls, processes, and fiduciary rigor are applied in all Photon's purchasing of goods and services.

We work with our suppliers and other business partners to bring added value to our clients and expect our suppliers and other business partners to comply fully with the laws. It is critical to Photon that suppliers, and their employees, maintain the highest ethical standards, adhere to all applicable laws, in particular anti-corruption laws, and avoid even the perception of impropriety or conflict of interest. Indeed, our standards can be met only with your cooperation and commitment.





Supplier Diversity

The aim of our supplier diversity is to create opportunities for qualified businesses owned by individuals from diverse backgrounds to participate as our suppliers.

The main objectives of Photon's Supplier Diversity Program are to offer opportunities to diverse suppliers while adhering to our procurement standards, generate long-term value for our clients and communities, supply competitively priced and reliable goods and services, enable us to maintain agility, disruptiveness, and a competitive edge in the market.

Additionally, we leverage our supplier diversity to fulfill the supplier diversity requirements of our corporate clients.

Our Supplier Diversity Policy reflects our commitment to collaborating with historically underrepresented and diverse businesses, including those owned by minorities, women, disabled individuals, LGBTQ+ individuals, and veterans.

Supply Chain and Human Rights

Photon expects their suppliers to follow the International Labor Organization (ILO) core conventions, the United Nations Universal Declaration of Human Rights and the Convention on the Rights of the Child.

Photon's standards on labor and human rights specifically include the following requirements:

1. Prohibition on Discrimination

Suppliers must provide a workplace free from discrimination, harassment, or any type of abuse. Suppliers must not discriminate against a person's Legally Protected Characteristics, such as race, color, religion, gender identity, pregnancy, age, national origin, sexual orientation, marital status, disability status, veteran status, or freedom of association, including political affiliations and union memberships, when making employment decisions, including recruiting, hiring, training, promotion, termination, or providing other terms and conditions of employment.

2. Prohibition on Child Labor

Photon strictly prohibits the use of child labor in any of the supplier's operations. Suppliers must not employ workers younger than the greater of 15 years of age, or 14, where the local law allows such exception consistent with International Labor Organization guidelines, or the age for completing compulsory education, or the minimum age established by law in the country of operations.

3. Prohibition on Forced Labor

All forms of forced or compulsory labor, such as prison labor, bonded labor, or indentured labor, are forbidden in any operations. Forced overtime and human trafficking are also strictly prohibited. Additionally, Photon expects suppliers to follow responsible recruitment practices to prevent forced labor and other forms of modern slavery. Suppliers and their labor agents and subagents shall not hold, destroy, conceal, confiscate, or deny workers access to their identity or immigration documents.

4. Commitment to Health and Safety

Suppliers must provide clean, safe, and healthy working conditions for all employees. Suppliers must comply with all applicable, legally mandated standards for workplace health and safety in the countries in which they operate, and Photon encourages Suppliers to implement industry best practices.

5. Fair Wages and Benefits

Suppliers must pay workers according to any applicable minimum wage, as well as any legally mandated overtime premium for all hours worked. Suppliers also must ensure that any legally mandated benefits are being provided to their employees and that there are no illegal deductions for employee benefits.

6. Working Hours

Working hours are not to exceed the maximum set by local law. Furthermore, a standard workweek should not exceed 48 hours or 60 hours, including overtime, except in emergency or unusual situations. All overtime must be voluntary, and workers must be allowed at least one day off every seven days.

7. Freedom of Association and Collective Bargaining

Suppliers must respect the right of all workers to form and join, or not join, a trade union of their choice (or equivalent worker bodies where the right to freedom of association and collective bargaining is restricted under law) and to bargain collectively. Suppliers will prohibit any form of intimidation, harassment, retaliation, and violence against workers exercising these rights.





Health And Safety

Our organization is dedicated to ensuring the implementation of our environmental, health, and safety management system. This entails creating a safe and healthy work environment for our employees, contractors, business partners, visitors, and the wider community.

Our objective is to take care of the health and safety of our stakeholders. Our Health and safety policy includes:

1. Hazard Identification matrix to eliminate and mitigate priority risks: biomechanical, psychosocial, and biological risks.
2. Emergency plans, activities focused on first aid, evacuation, conducting emergency drills, and specific training.
3. Provide safe and healthy working conditions to prevent injuries (accidents, incidents) and deterioration of health related to work (occupational diseases) through a culture of health promotion to guarantee work-life quality and management of the risks and opportunities of the management system.
4. The commitment of employees and senior management to promote an environment of coexistence, prevent workplace harassment and guarantee the dignity and integrity of people at work.

Health and Safety Facilities during COVID-19

During the COVID-19 pandemic, the well-being and safety of our employees remained our top priority.

We strictly followed the guidelines and recommendations provided by local, state, and federal health authorities to ensure the health and safety of our associates. We provided free vaccination for all our employees.

As the COVID-19 pandemic extended into 2021, we actively tackled the emerging challenges on a global scale. This involved collaborating with our clients to provide guidance on navigating the pandemic, including strategies for safe reopening, returning to work, and facilitating economic recovery.

Additionally, we prioritized the welfare of our colleagues and their families by increasing investments in hybrid working arrangements, promoting well-being initiatives, and offering greater flexibility in the workplace.



Code Of Conduct And Ethics

We have a strong belief that adhering to the most stringent business conduct and ethical principles is essential for responsible business operations. Our Code of Conduct & Ethics serves as a guiding framework to uphold the highest ethical standards among our employees. It aligns with the legal requirements outlined in relevant laws and regulations, such as those concerning anti-bribery, anti-corruption, and the ethical management of conflicts of interest. Additionally, it explicitly communicates our expectations from our employees in terms of their conduct.

Photon's Code of Conduct and Ethics policy is designed to establish discipline and provide guidance to all our stakeholders. It is the responsibility of the senior management to ensure the highest level of working discipline within the workplace. Matters related to discipline, integrity, neglect of duty, insubordination, actions that are detrimental to the organization's business interests, and absenteeism are considered serious misconduct. Formal disciplinary action is considered as the last resort to address employee behavior issues. This process involves conducting investigations, gathering reasonable evidence of guilt, and carefully considering the circumstances of each case before taking formal action.

1. Code of Conduct and Ethics Training

Photon's Code of Ethics serves as a foundational document that outlines the guiding principles and values for all individuals within our organization. It sets a standard of conduct that is expected to be upheld by everyone. To continually improve, we are in the process of refreshing our corporate policies, with a focus on simplification and incorporating lessons learned from observations.

To ensure awareness and understanding of our Code of Ethics, all associates are required to complete annual training specifically designed to cover its contents. This training includes a module dedicated to promoting diversity and preventing discrimination and harassment. Additionally, we offer other diversity-focused training initiatives and leadership development programs, such as country-specific training, inclusive leadership training, mentoring, and sponsorship programs. These training initiatives cover various topics including protected categories, gender identity and expression, accommodations, and other significant aspects related to harassment and discrimination.

Our objective is to achieve 100% timely completion of mandatory ethics training for all associates. Furthermore, it is mandatory for new associates to complete our Code of Ethics e-learning course within 15 days of joining the company.

2. Anti-Bribery & Anti-Corruption

We adhere to a comprehensive Anti-Bribery & Anti-Corruption policy that clearly outlines our stance on bribery and corruption. This policy undergoes regular reviews by the management to ensure its effectiveness and alignment with evolving standards and best practices. The purpose of our policy is to set out the company's responsibilities, and responsibilities of those working for the company, to deter and prevent acts of bribery and corruption, and to provide information and guidance to those working for the company to recognize and deal with bribery and corruption issues.

Our Anti-Corruption Policy clearly articulates our unwavering stance against any form of bribery and corruption. It underscores our commitment to conducting business ethically and in full compliance with applicable anti-corruption laws in the jurisdictions where we operate. This policy serves as a guiding framework for our employees, emphasizing our zero-tolerance approach towards bribery and corruption in all its manifestations. This policy is applicable to all individuals associated with the company, regardless of their position, level, or location.

3. Whistleblower mechanisms

Photon will implement an external whistleblower mechanism to facilitate the reporting of concerns related to unethical behavior, actual or suspected fraud, or violations of the Company's Code of Conduct & Ethics. This mechanism will be available for both employees and other stakeholders. Information regarding these reporting channels will be communicated to employees through the training modules, ensuring that they are aware of the avenues through which they can report any such concerns. Our Whistleblower Protection Policy is designed to safeguard individuals who report misconduct within the company, commonly known as "whistleblowers." This policy guarantees that any concerns related to ethics and corruption are treated seriously and promptly addressed by the company.

4. Data Security

We are entrusted with a vast array of personal information from our associates, clients, and third parties. It is our steadfast commitment to handle this personal information in an ethical and lawful manner. We continuously strive to enhance our technologies and processes to ensure the protection of such information, making it a priority to safeguard the privacy and confidentiality of the individuals whose information we handle. Photon commits itself as part of its social responsibility to national and international compliance with the Data Protection law. Photon has a firm policy of protecting the confidentiality and security of information that we collect from our clients. We do not share non-public personal information with unaffiliated third parties.

Our Customers

We partner with 40% of the Fortune 100 as their digital agency, consulting on mobile, cloud, AI, and multi-channel digital experiences, providing boots-on-the-ground support, and working closely with companies to fully empower their digital transformation.





Photon's mission is to help our clients embrace the power of digital technology.

We are the digital transformation partner of choice for leading Fortune 500 companies. We offer an integrated approach combining Strategy Consulting, Creative Design, and Technology at scale. Please visit www.photon.com to learn more about us.

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