



2020

Sustainability report

1. **Introduction**

- About this report
- Message from our CEO
- 2020 sustainability highlights
- Our sustainability goals

2. About EXL

3. Sustainability at EXL

4. Governance, ethics & integrity

5. Our people

6. Environment

7. Community engagement

8. Appendices

# 1. Introduction



02

03

04

05

06

07

08

- 1. **Introduction**
  - ▶ **About this report**
  - Message from our CEO
  - 2020 sustainability highlights
  - Our sustainability goals
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices



# About this report

Our 2020 Sustainability Report outlines how we are delivering against our vision and establishing sustainability at the center of our business. It provides detailed information on our sustainability management approach, imperatives, initiatives, and performance, and showcases our plans to transform ourselves while positively impacting our clients and industry.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option and focuses primarily on the activities undertaken during the reporting period from January 1, 2020 to December 31, 2020. We have also aligned this report to the Sustainability Accounting Standards Board (SASB) Software and IT Services Standard (2018).

This report covers operations across all our locations in 10 countries (India, US, UK, Canada, Bulgaria, Czech Republic, Romania, Philippines, Columbia and South Africa) which covers exlService.com (India) Private

Limited, ExlService Holdings, Inc. (the parent company) and its affiliates, unless otherwise stated, and, in line with the GRI Standards, focuses on aspects of EXL’s business that have been identified as “material topics” through stakeholder engagement and materiality assessment.

Limited Assurance on certain agreed/identified sustainability indicators in this report has been provided by Price Waterhouse Chartered Accountants LLP, in accordance with the International Standards on Assurance Engagements (ISAE) 3000 (revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information. The subject matter, criteria, procedures performed and limited assurance conclusion are presented in the assurance report attached at the end of this report.

We value and welcome feedback from all stakeholders. Please send comments or questions about this report to: [lookdeeper@exlservice.com](mailto:lookdeeper@exlservice.com).

- 1. **Introduction**
  - About this report
  - ▶ **Message from our CEO**
  - 2020 sustainability highlights
  - Our sustainability goals
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Message from our CEO

Technology opens new doors and uncovers opportunities which are deemed unthinkable at the present time. Today, as our digital world seems to be exploding, we are experiencing a striking transformation of our businesses and personal lives. And the COVID-19 pandemic has further accelerated this shift by several years<sup>1</sup>.

At EXL, we have continued to reinvent ourselves alongside this evolution, pivoting on our strength in data, analytics and AI to help our customers drive their businesses forward. Our vision is to become an indispensable partner for data-led businesses. We create digital solutions that address their biggest challenges, unlock opportunities for growth, and drive efficiency.

I am extremely proud that our spirit of collaboration, creativity, responsiveness, and responsibility stood out more than ever in 2020. By putting our values into practice, we remained agile and resilient acting fast to transition over 32,000 employees to work remotely, expanding our solutions and partnerships with clients, and bringing the management of environmental, social and governance issues closer to our core business.

## Deepening our focus on sustainability

Our sustainability strategy does not stand alone. It cuts across our values – spurring innovation, building respect, protecting our integrity, demonstrating excellence and fostering collaboration. To be an indispensable partner, sustainability must be an integral part of how EXL operates and is increasingly becoming a part of EXL’s principle values.

Central to this is our newly established effort to seek to become a net zero emissions business by 2045. In acting on this we are rethinking how we operate so that we can contribute to a promising future for our planet, as well as continuing to be an innovative partner for our customers. Additionally, we became members of the UN Global Compact, demonstrating our commitment to implementing universal sustainability principles and accelerating our progress on environmental, social and governance (ESG) issues, including diversity, equity, and inclusion (DEI), within the day-to-day operations of our company. We also joined The Conference Board ESG Center to benchmark our sustainability strategy with those at the forefront of responsible business, and to shape our approach moving forward.

## Driving sustainability outcomes

I am proud to announce our second annual Sustainability Report - delineating our updated strategy, goals and commitments, and the impact we’ve made in 2020. Highlights include:

**Our people.** Behind every EXL solution are the people creating it. To be a creator requires a diversity of experience and perspectives coming together. We seek to have a workforce that is representative of the geographies in which we operate and we foster in our workforce a combination of skills and backgrounds that reflect the clients we serve.

<sup>1</sup> <https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/how-covid-19-has-pushed-companies-over-the-technology-tipping-point-and-transformed-business-forever>

- 1. **Introduction**
  - About this report
  - Message from our CEO**
  - 2020 sustainability highlights
  - Our sustainability goals
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

As our business shifts, we are doubling down on developing internal talent and acquiring the best new talent to ensure we grow and foster the skills needed to boost innovation. We've shifted all training and development online. Our agile learning ecosystem provides personal, ongoing development across multiple areas and real-time feedback to enhance our employees' experience. Our new capability development approach enables us to anticipate and identify complex talent requirements and fill emerging roles with existing talent.

The health and well-being of our employees is a huge part of our business and we believe it is our responsibility to help our employees thrive both in and out of the office. In 2020, we launched a renewed Global Employee Wellness program, aimed at promoting mental and physical health, positive thinking and the ability to manage stress. In response to the COVID-19 pandemic, we created our Pandemic Management Task Force and pandemic guidelines, and initiated daily communications, financial support, additional sick leave, expanded medical support, onsite vaccinations, and more.

**Our data.** As we partner with data-led businesses, keeping our clients' information safe and protected is a top priority at all levels of our company. It is also critical to the data, analytics and AI on cloud solutions that we offer. Furthermore, in 2020, the importance of Cyber Security heightened as we transitioned over 32,000 EXL employees worldwide to work securely from anywhere in just 30 days. Our Cyber Security framework and privacy strategies are aligned with regulations and best-practice standards in all regions where we practice. We continue to upgrade our systems with leading security technologies.

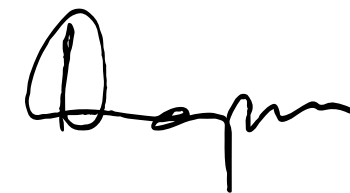
**Our planet.** In 2020, we laid the foundation to begin our journey to transitioning to a net zero emissions business by 2045 and reducing absolute Scope 1 and 2 greenhouse gas (GHG) emissions by two thirds by 2035. This included completing a full GHG emissions footprint and

implementing measures to decrease our GHG emissions, energy, waste, water and paper use across the board.

**Our communities.** We are also helping build the next generation of digital creators and innovators through our signature programs. In 2020, our global "Skills to Win" initiative helped nearly 2,500 people acquire market-relevant skills to enhance their career prospects. Our education initiative impacted more than 2,700 students in 2020, helping them to build skills in data and analytics, as well as life skills.

“ We have a simple purpose at EXL: We believe there is always a better way. We look deeper, we find it, and we make it happen. ”

Our commitment to sustainability is no different and we strive to understand how our business can support and improve the world, while delivering on our promises to customers.



**Rohit Kapoor**

Vice Chairman and Chief Executive Officer

# 2020 sustainability highlights<sup>1</sup>

- 1. **Introduction**
  - About this report
  - Message from our CEO
  - ▶ **2020 sustainability highlights**
  - Our sustainability goals
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices



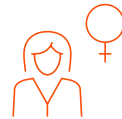
Established our goal to achieve **net zero GHG emissions** by 2045<sup>2</sup>



**\$62,500+** in charitable giving and corporate matching



Launched global policy, framework and committee on **responsible AI practices**



**39%** Company-wide female representation



**131,658 people** benefitted from COVID-19 relief efforts



COVID-19 upskilling initiative: **4,500+** employees reached **+800,000** hours of learning and development provided



Operating and Executive Committees, together, are **65%** racially and ethnically diverse<sup>3</sup>



Education as a Foundation: **2,700+** students impacted



**8 industry awards** for environmental sustainability including Golden Peacock Award, Arogya World (India) and Green Contact Center (South Africa)



Trained an additional **2,100+ employees** in unconscious bias



Skills to Win: **Nearly 2,500 people** acquired market-relevant skills



**13%** of our workforce joined our community initiatives as volunteers against a goal of 15% by 2023



**1.2M** hours of training consumed by employees



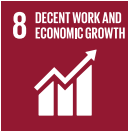

<sup>1</sup> All highlights refer to FY2020 unless noted otherwise.

<sup>2</sup> Goal established in 2021. Includes Scope 1 and 2 emissions.





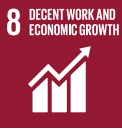
<sup>3</sup> Defined as any group other than White, Non-Hispanic.

- 1. **Introduction**
  - About this report
  - Message from our CEO
  - 2020 sustainability highlights
  - ▶ **Our sustainability goals**
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Progress on our sustainability focus areas and goals




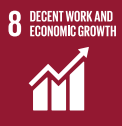
Focus area	Priority ESG issues	Goals	Progress	UN SDGs
<b>Business integrity</b> 	Ethics & integrity		Human resources policies are aligned to human rights principles.	
	Anti-competitive behavior		Our Code of Conduct, Anti-Corruption, Bribery and Compliance Policy, and Securities Trading Policy describe our values and requirements to conduct business ethically.  In 2020, implemented various enhancements to our ethics and compliance program and enhanced our ethics and whistle blower mechanisms.	
	Supplier sustainability practices		In 2021, incorporated into our procurement process a Supplier Code of Conduct. From October 2021 onwards, almost all suppliers routed through our procurement function will agree to our Supplier Code of Conduct.  In 2020, developed our vendor questionnaire that is completed by almost all suppliers onboarded through procurement. The questionnaire requests information on supplier policies and performance with respect to economic, environmental, human rights, data privacy, product safety, and working conditions.	 

- 1. **Introduction**
  - About this report
  - Message from our CEO
  - 2020 sustainability highlights
- ▶ **Our sustainability goals**
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices






Focus area	Priority ESG issues	Goals	Progress	UN SDGs
<b>Operational excellence</b> 	Innovation		As AI becomes a key component of our focus on digital, in 2020, created a global policy and framework that sets out EXL's approach and commitment to detecting and mitigating AI bias, including a committee dedicated to managing AI bias in our products.	
	Cyber Security & Data Privacy		EXL has established a well-defined Cyber Security strategy and adopted a robust set of policies, processes, tools, technologies, and training programs to address the evolving cyber threat landscape and protect our clients', employees', contractors', and partners' confidential and sensitive information.	
<b>Our people</b> 	Employee health, safety, & wellness	All EXL centers covered under EHS Risk Assessment (ongoing).	<b>ACHIEVED:</b> All EXL centers are covered under our EHS Risk Assessment.	
		Awareness sessions and communications from EHS to engage employees (ongoing).	<b>ACHIEVED:</b> In early 2021, launched a global EHS eLearning module for employees, which follows the introduction of our EHS quarterly newsletter and EHS manual in 2019. Approximately 88% of our global workforce has completed the module.	
Launched a renewed Global Employee Wellness program.		In 2020, further strengthened our commitment to the health, safety and wellness of our employees in response to COVID-19 including: a Pandemic Management Task Force, guidelines for our employees on quarantine protocols, additional sick leave, vaccination support, increased health and wellness communications, and more.		
	Talent management	We have taken a fresh look at how we source, hire, onboard, retain, and develop talent with the goal of acquiring talent with data, AI, and Cloud skills.	Institutionalized a comprehensive set of practices, processes, and programs to make EXL a 'learning' company and support our strong self-learning culture. Provide easily accessible, virtual and collaborative opportunities for employees to continuously learn, reskill and stay ahead of rapid digital advancements.  In 2020, transitioned all in-person content to digital content and deployed an intelligent, responsive e-learning platform to increase scale and speed in acquiring digital capabilities.	 



- 1. **Introduction**
  - About this report
  - Message from our CEO
  - 2020 sustainability highlights
  - ▶ **Our sustainability goals**
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

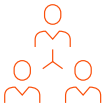





Focus area	Priority ESG issues	Goals	Progress	UN SDGs
<b>Our people</b> 	Diversity, equity, & inclusion	By the end of 2025, increase representation of women in leadership (VP and above) from 17.4% to 25% globally.	<p><b>ON TRACK:</b></p> <p>In 2020, 17.4% of our Vice Presidents and above were women, an increase from 14.2% in 2019. In 2020, 19 women leaders completed an exclusive six-month women leadership development program called “Make your Mark.”</p> <p>Company-wide women representation increased to 39%, from 38% in 2019.</p> <p>Our Board is 33% diverse in terms of gender.</p>	 
	Labor relations  Grievance mechanisms	<p>Each of our employees and contractors receives and must pass annual training and testing on our Code of Business Conduct. Topics covered in the Code include workplace behaviors (equal opportunities, human rights, privacy, and more), information and data security, business partners, conflicts of interest, governance (regulations, insider trading, political contributions), gifts and entertainment, and clients, sales and marketing.</p> <p>We have a speak up culture and encourage our employees to raise concerns promptly through our Ethics Hotline, a robust whistleblowing mechanism to receive, investigate, and address any complaints.</p>		

- 1. **Introduction**
  - About this report
  - Message from our CEO
  - 2020 sustainability highlights
  - ▶ **Our sustainability goals**
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

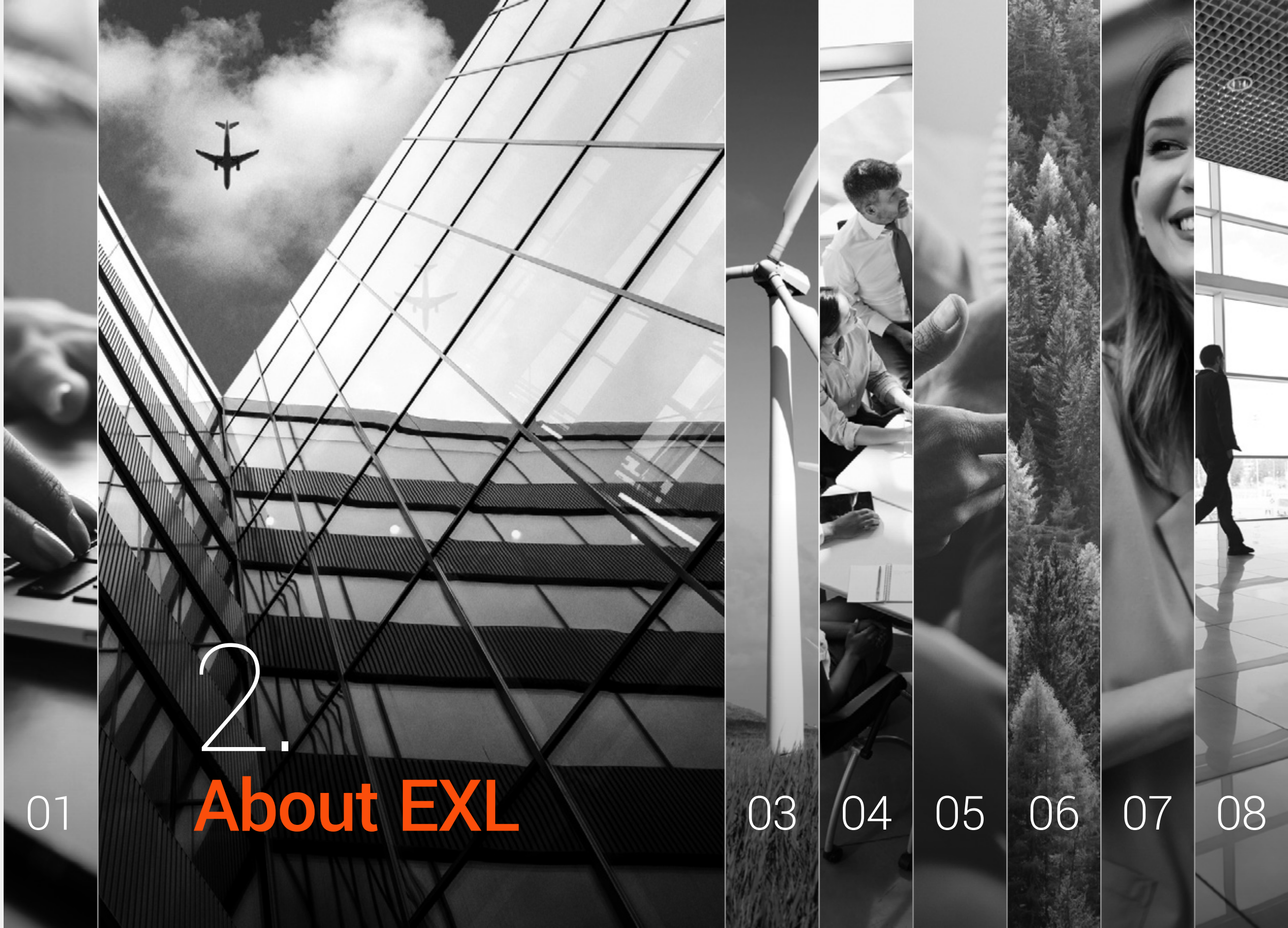
Focus area	Priority ESG issues	Goals	Progress	UN SDGs
<b>Environmental stewardship</b> 	Greenhouse gas emissions / Climate change	Reduce absolute greenhouse gas emissions across Scope 1 and Scope 2 by 67% by 2035 (over 2019 base year) and achieve net zero emissions by 2045 <sup>1</sup> .	<p><b>ON TRACK:</b> Decreased GHG emissions from 37,680 tonne-CO<sub>2</sub>e (2019) to 26,692 tonne-CO<sub>2</sub>e (2020).</p> <p>Completed GHG emission inventory for the last three years; expanded to global operations from 2019 onwards.</p> <p>Created performance tracking mechanism (including peer benchmarking based on CDP disclosures), identification of climate related risk and opportunities, and management protocol.</p> <p>Established low carbon transition road map; formation of Global Climate Policy.</p>	
	Energy use	YoY optimize electrical consumption per employee by 2%.	<p><b>ACHIEVED:</b> Reduced electrical consumption per employee by 45.5% between 2019 and 2020<sup>2</sup>.</p>	
	Use of renewable energy & resources			
	Water use	YoY reduce water consumption per employee by 2%.	<p><b>ACHIEVED:</b> Reduced annual water consumption per employee by 62.4% between 2019 and 2020<sup>2</sup>.</p> <p>*Note: water consumption data is for India and Philippines centers only.</p>	
	Generation of waste	YoY reduce paper consumption per employee by 2%.	<p><b>ACHIEVED:</b> Reduced annual paper consumption per employee by 58.5% between 2019 and 2020<sup>2</sup>.</p> <p>*Note: waste consumption data is for India centers only.</p>	

<sup>2</sup> During the COVID-19 outbreak ~90-95% of EXL employees were working from home and most of our delivery centers were in hibernation mode reducing energy, water, and paper consumption.

- 1. **Introduction**
  - About this report
  - Message from our CEO
  - 2020 sustainability highlights
  - ▶ **Our sustainability goals**
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

Focus area	Priority ESG issues	Goals	Progress	UN SDGs
<p style="color: #e67e22;">Community engagement</p> 	<p>Community engagement &amp; investment</p>	<p>YoY increase volunteer participation to 12% of global workforce.</p> <p>By 2023, increase volunteer participation to 15% of global workforce.</p>	<p><b>ACHIEVED:</b> 13% employee volunteer participation and 4,600+ volunteer hours in 2020.</p> <p>131,658 people benefitted from COVID-19 relief efforts.</p> <p>Over \$62,500 provided in charitable giving from EXL employees and corporate matching.</p> <p>In 2020, through our global “Skills to Win” initiative, we helped nearly 2,500 people acquire market-relevant skills to enhance their career prospects.</p> <p>Our education initiative impacted more than 2,700 students in 2020, helping them to build data, analytics, and life skills.</p>	    

- 1. Introduction
- 2. **About EXL**
  - Purpose & values
  - Commitment to innovation
  - EXL at a glance
  - Recognition & awards
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices



01

# 2. About EXL

03

04

05

06

07

08

- 1. Introduction
- 2. **About EXL**
  - ▶ **Purpose & values**
  - Commitment to innovation
  - EXL at a glance
  - Recognition & awards
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Purpose & values



## Our purpose

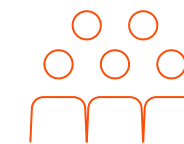
There is always a better way. We look deeper, we find it, and we make it happen.

We work as one committed team, with one overarching goal: to give our clients the power to transform—to move from playing catch-up to leading the pack.



## Our values

We created a culture founded on core values of innovation, collaboration, excellence, integrity, and respect. In line with our culture, we are committed to sustainability initiatives that are key to our long-term strategy and benefit our stockholders, clients, employees, and communities.



## About EXL

EXL (NASDAQ: EXLS) is a global analytics and digital solutions company that partners with clients to improve business outcomes and unlock growth. Bringing together deep domain expertise with robust data, powerful analytics, cloud, and AI, we create agile, scalable solutions and execute complex operations for the world's leading corporations in industries including insurance, healthcare, banking and financial services, media, and retail, among others.

Headquartered in New York, our team is over 32,000 strong, with more than 50 offices spanning six continents. To learn more, visit [www.exlservice.com](http://www.exlservice.com).

- 1. Introduction
- 2. **About EXL**
  - Purpose & values
  - ▶ **Commitment to innovation**
    - EXL at a glance
    - Recognition & awards
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Commitment to innovation



→ [Learn more](#) about how our commitment to innovation is contributing to the SDGs.



## Driving businesses forward through data

As our clients have evolved their digital strategies, we've evolved our data and analytics focus at EXL to create digital solutions that address their biggest challenges, unlock opportunities for growth, and drive efficiency. Anchored in our promise to *"make sense of data to drive your business forward,"* our strategic focus is trained on empowering our clients to make bold moves with speed and confidence.

EXL's strategic focus is centered on its strengths in data, analytics, AI, and cloud-based operations. These capabilities are designed to create meaningful value for clients at speed:

- Advanced analytics solutions combine EXL proprietary and client data with deep domain expertise to enable better and faster decision-making.
- AI-powered solutions for language, images, and speech that enable real-time customer experiences and interactions integrating EXL's industry and process knowledge for faster, lower-risk implementation.
- Redesigned client operating models that integrate cutting-edge cloud-native AI and analytics solutions with expert professionals to leapfrog constraints presented by legacy technology and operations.

→ For more information on our services and solutions, please visit [our website](#).

- 1. Introduction
- 2. **About EXL**
  - Purpose & values
  - ▶ **Commitment to innovation**
    - EXL at a glance
    - Recognition & awards
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Responsible AI

AI, a key component of our focus on digital, is opening up opportunities and efficiencies to the solutions we create. Yet, like all innovations, the application of AI can result in unintended risks unless managed responsibly. For example, without proper oversight AI can create biased and unethical decisions or outcomes. It also has privacy and security implications.

In 2020, we created a global policy and framework that sets out EXL's approach and commitment to mitigating AI bias, including our three-pronged responsible AI strategy:

- Creating a **centralized, cross-functional AI Governance committee** with a focus on and oversight for high-risk AI projects. This Committee is led by the Legal team with members including our General Counsel, and engineering, digital, and analytics leads.
- Implementing a required and standardized **enterprise-wide approach to vetting and reducing bias** in AI algorithms. Applied to any new AI, this includes assessing the level of AI bias risk through EXL's AI Bias checklist and applying industry leading bias solutions, such as the AI Fairness 360 (AIF360) tool, that checks for biases throughout the entire machine learning pipeline from data to algorithms to final predictions.
- Working with experts in Responsible AI to **train and educate staff** about the dangers of biased data and best practices in responsible AI. This includes customized training for functions, a training portal containing blogs, articles, training videos and other resources dedicated to AI bias, and an employee awareness campaign.

## Partners for digital innovation

Powerful partnerships help us deliver digital breakthroughs. Through EXL's Connected Intelligence Partner Program, partnerships with leading industry and cross-industry platform providers, and our community of alliances and associations, we incorporate the latest technology and tools to create digital solutions that differentiate us from the competition.

Additionally, the iEXLerator Investment Program invests in the emerging digital innovators transforming our clients' businesses and industries. The program provides seed funding, access to EXL insights and thought leadership, service delivery, digital capabilities, and our wide industry network.

Disruptive innovations emerge out of discovery, co-creation, imagination, and building real-world Digital Intelligence solutions. To facilitate this conducive environment, we have devised future-ready, highly collaborative Digital Innovation Labs, including our Digital Experience Center, Advanced Automation and Robotics Lab, Advanced Analytics Lab, and Customer Engagement Lab.



- 1. Introduction
- 2. **About EXL**
  - Purpose & values
  - Commitment to innovation
  - EXL at a glance**
  - Recognition & awards
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices



# EXL at a glance

Our clients span a diverse range of industries



Banking and  
Financial Services



Healthcare



Insurance



Media



Retail

EXL's revenue segments



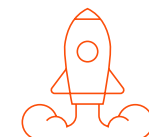
Healthcare



Insurance



Analytics

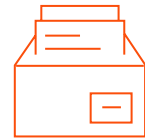


Emerging Business



- 1. Introduction
- 2. **About EXL**
  - Purpose & values
  - Commitment to innovation
  - ▶ **EXL at a glance**
    - Recognition & awards
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Services offered by EXL



### Data

We help modernize our clients' information architecture and navigate immense amounts of data in complex systems, with a focus on generating insights and business outcomes.



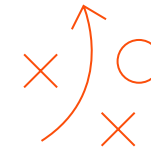
### Analytics

We deliver deeper-level analytics that generate higher-level outcomes and give our customers a critical edge in competitive industries. By combining domain expertise, analytic talent, and innovative technology, we help create data-led businesses that turn data into insight, insight into outcomes, and outcomes into sustainable business advantage.



### Digital and AI

Solving complex problems is at the core of what we do. We look and go deeper to create a personalized set of solutions that our customers' businesses forward at the speed they need to succeed.



### Operations

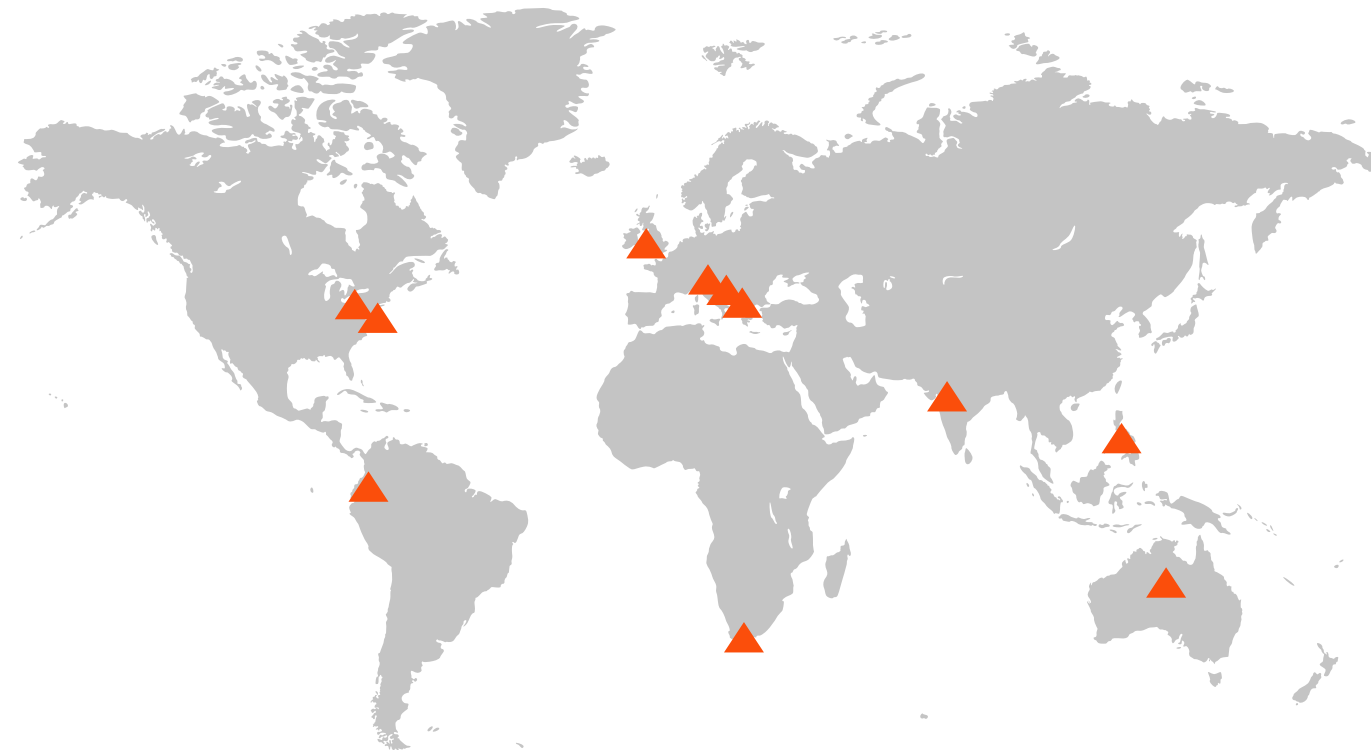
Combining deep expertise in our clients' industries with AI and operations management, we transform operating models to deliver results at the speed and scale needed to move their business forward.



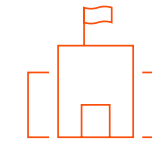
- 1. Introduction
- 2. **About EXL**
  - Purpose & values
  - Commitment to innovation
  - ▶ **EXL at a glance**
    - Recognition & awards
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Our global presence

Headquartered in New York, as of June 30, 2021, we have more than 32,000 professionals in locations throughout the United States, Canada, the United Kingdom, Europe (Bulgaria, the Czech Republic and Romania), India, the Philippines, Colombia, Australia, and South Africa. Our global network works in 54 delivery centers and we speak 25+ languages.



## By the numbers



Established in

**1999**



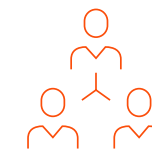
**\$958.4**

Million 2020 revenue



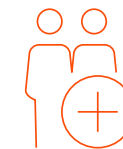
**32,000+**

Professionals



**700+**

Clients



**45**

New clients in 2020

→ For more information, please see our [2020 10-K](#).

- 1. Introduction
- 2. **About EXL**
  - Purpose & values
  - Commitment to innovation
  - EXL at a glance
  - Recognition & awards**
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Recognition & awards

During 2020, EXL was the recipient of several major industry awards that recognized our contributions towards fostering technology and innovation, creating a safer workplace, and promoting diversity, among others.

## Business leadership



Leader and Star Performer in Everest Group's "Life and Pensions (L&P) Insurance BPO Services PEAK Matrix® Assessment 2020"



ISG Provider Lens™ Financial and Accounting Outsourcing (U.S. and UK Report), Six Leader Placements 2020



Leader, "The Forrester Wave™: Insights-driven Business Process Outsourcing, Q4 2020" report



Gartner Peer Insights Customers' Choice for Data and Analytics Service Providers, 2020 – based solely on customer feedback

## Governance



Recognition from the Governing Body, CISO Platform for Cyber Security



Data Security Council of India, Security Leader of the Year

## Workplace



International Institute of Safety & Security Management Global Conclave, Safety Excellence Award for Women's Safety, and Industry Level Safety Award



Arogya, Healthy Workplace Award



Occupational Health and Safety Institute of Directors, Golden Peacock Award

## Environment



Confederation of Indian Industry

CII (South Region, India), EHS Excellence Award and 3 star rating



World Safety Forum GSS Global Safety Awards, Green Award,

## Environmental, health & safety



Global Association for Contact Center and Customer Engagement Best Practices, Green Contact Center Award

- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - Sustainability strategy & priority topics
  - Stakeholder engagement
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

01

02

# 3. Sustainability at EXL

04

05

06

07

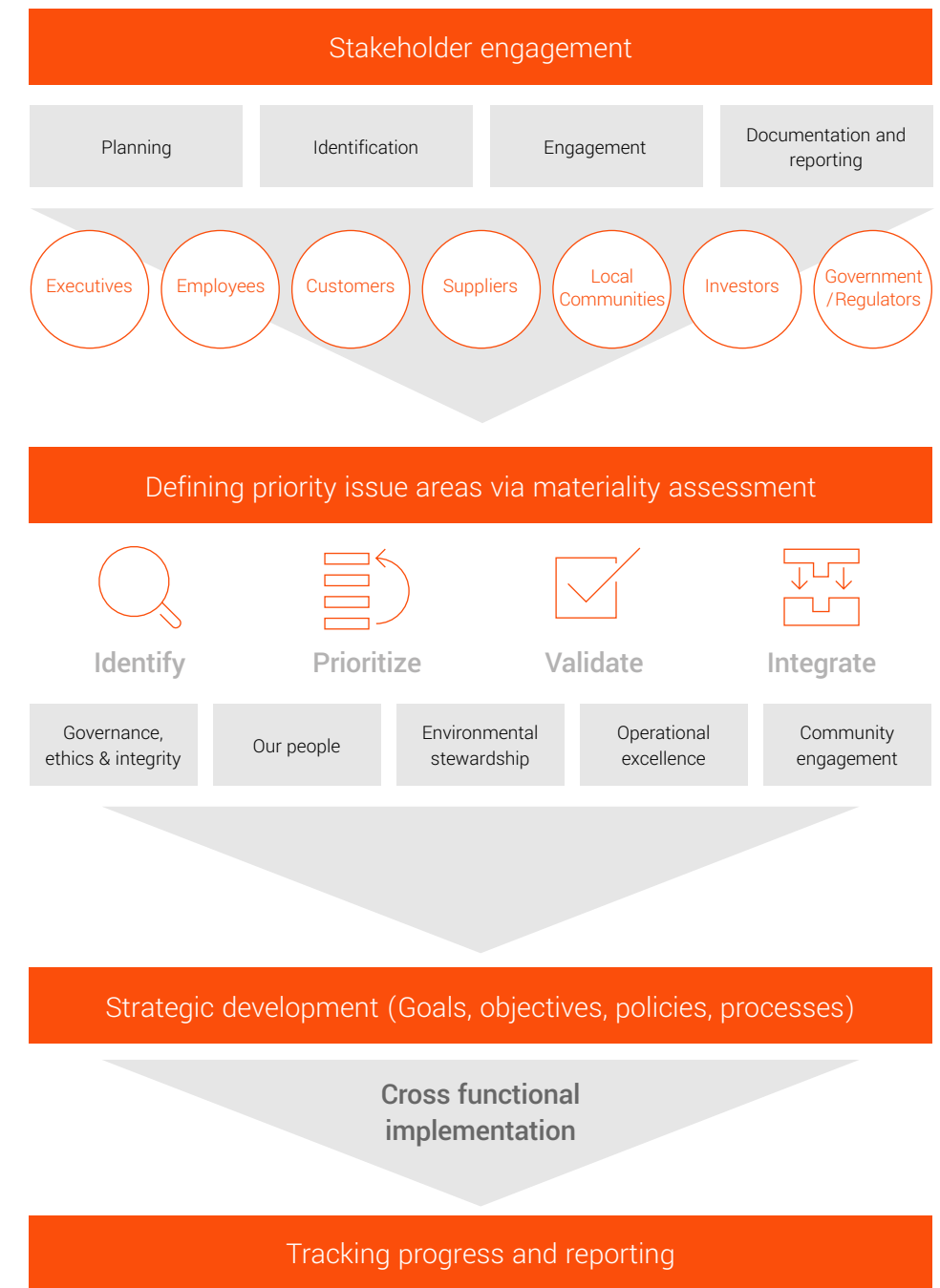
08

- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - ▶ **Approach & governance**
  - Sustainability strategy & priority topics
  - Stakeholder engagement
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Approach & governance

At EXL, we are committed to doing our part as a global citizen to build a better future for us all by operating in a responsible and sustainable manner. We believe that by integrating sustainable practices into our business model, working towards positive social change, and providing transparent reporting on those practices and our progress, we will be best able to deliver long-term value to our stockholders while promoting and developing our business, people, communities, and the world around us.

## EXL's approach to sustainability



- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - ▶ **Approach & governance**
    - Sustainability strategy & priority topics
    - Stakeholder engagement
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Governance of sustainability

In 2021, we established a new cross-functional ESG management committee<sup>1</sup> that is responsible for setting our ESG strategy and risk management, providing implementation support, and establishing the systems, processes, goals, and metrics necessary to make progress and track our impact in our focus areas. These are discussed in more detail throughout this report. The committee also oversees our internal and external disclosure on ESG matters, sharing intelligence and advice with the Board and its committees as well as twice yearly updates on our sustainability goals, policies, and programs. Supporting the committee are teams and individuals from across our business functions including Legal, Human Resources, Facilities, Finance, Investor Relations, Compliance, and Marketing.

We continue to look critically at how our Board reviews ESG matters to ensure these issues are incorporated into discussions of risk and are appropriately allocated across our various Board committees where appropriate. Nearly every Board committee has responsibility for an aspect of ESG such as our Compensation Committee, which reviews human capital-related ESG issues.

→ Visit the [Governance section](#) of this report for details on how the Board and its committees receive regular updates on and evaluate ESG-related risks.

Our CEO and Board of Directors have ultimate responsibility for ESG performance, and a portion of our CEO's total compensation is tied to the achievement of specific ESG performance goals. For more information, see our 2021 Proxy (page 78).

<sup>1</sup> Plan for committee established in late 2020, committee formed early 2021.



## EXL governance of sustainability



- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - ▶ **Sustainability strategy & priority topics**
  - Stakeholder engagement
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Sustainability strategy & priority topics

Our sustainability strategy was developed using a systematic approach beginning with consultation with internal and external stakeholders, followed by the identification of priority issues through a formal materiality assessment. Our material issues were then grouped into five key areas where we focus our main efforts. We have also mapped our material topics and key focus areas to the UN SDGs to ensure positive contribution to the global sustainability agenda.

In 2020 and early 2021 we took a number of steps to continue improving and formalizing our sustainability strategy by establishing goals, enhancing ESG data collection, strengthening governance, expanding our disclosures, and further aligning reporting to leading frameworks such as GRI and SASB. These are discussed throughout this section and report.

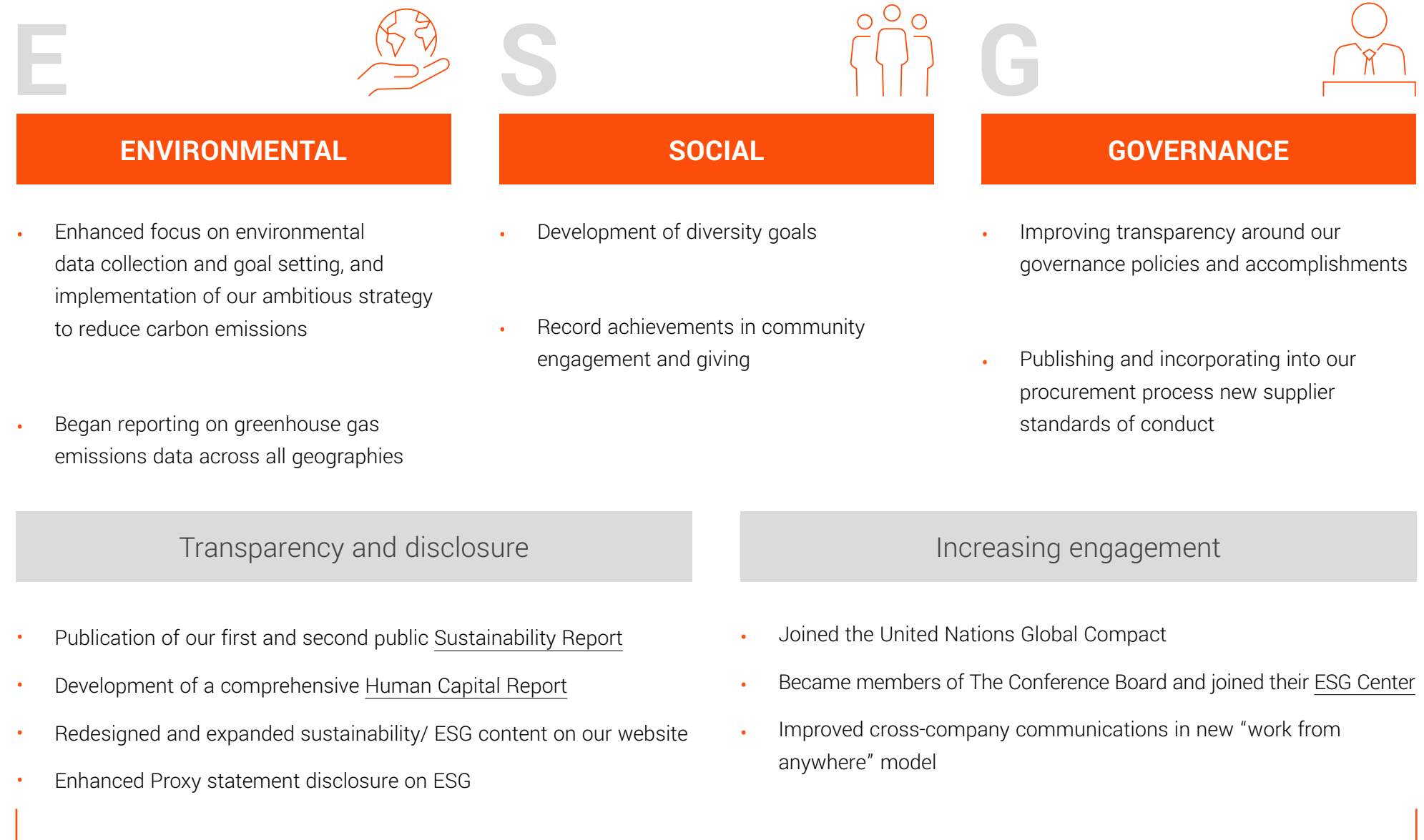
## Supporting the UN Sustainable Development Goals

EXL is a member the [United Nations \(UN\) Global Compact](#), a voluntary initiative of more than 13,000 companies whose CEOs have committed to implementing universal sustainability principles and to take steps to meet the UN SDGs. The 10 Principles of the UN Global Compact cover human rights, labor, environment, and anti-corruption. As a member of the UN Global Compact, EXL is committed to implementing universal sustainability principles and accelerating its progress on ESG issues, as well as DEI, within the day-to-day operations of our company.

→ Visit the [GRI Content Index](#) at the end of this report to find examples of policies and practices we have in place that support the 10 UNGC Principles.

- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - ▶ **Sustainability strategy & priority topics**
  - Stakeholder engagement
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Driving forward sustainability in 2020 and 2021



Established management-level cross functional ESG committee



- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - ▶ **Sustainability strategy & priority topics**
  - Stakeholder engagement
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Materiality assessment

To identify the building blocks of our sustainability strategy, in 2019 we initiated a materiality assessment<sup>1</sup> process involving our senior executives and leadership team. The process helps identify and prioritize key sustainability topics from our stakeholders' and the company's perspective that we consider to be of critical significance in supporting business growth without compromising our responsibility towards the environment and society. This process is detailed in our 2019 Sustainability Report.

In early 2021, we conducted a materiality update to reflect evolving expectations from investors and ESG analysts, changing business priorities, as well as the impacts of COVID-19 on our business. To inform the list of sustainability topics we considered in the materiality update, we conducted a gap assessment of our disclosures with the SASB sector disclosures, issues considered material by key rating agencies including MSCI and Sustainalytics, and with topics of increasing interest to our investors.

With these additional insights, we refined the list of topics used in our prioritization survey. The survey was shared with a wider group of internal stakeholders than in 2019, including functional heads and our leadership team, to obtain their inputs on what topics are material to our business as well as our stakeholders. The respondents rated each topic on a pre-graded scale, which was then used to rank the importance of topics from medium to high.

<sup>1</sup> Any references to "material" or "materiality" on our website or in these documents are not intended to have the same meaning as in the context of financial statements or financial reporting or as defined by the securities laws of the U.S. We follow the GRI definition of materiality for our sustainability materiality assessment.



Our materiality update reflects evolving expectations from investors and ESG analysts, changing business priorities, as well as the impacts of COVID-19 on our business.

- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - ▶ **Sustainability strategy & priority topics**
  - Stakeholder engagement
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices



The findings of the materiality assessment were categorized into five key focus areas, or pillars (noted on page 27), and form the foundation of our sustainability strategy. Additionally, through a scoring system for each topic, we identified our highest priority ESG topics.

The update did not change the pillars of our strategy, however, it did result in new priority topics – or updated naming of topics - within these pillars as noted below. For example, compliance topics remain the most material and due to shifts in remote working caused by COVID-19, data security and privacy topics have become even more critical. We saw many new topics emerge in the Operational Excellence

pillar due to businesses adopting digital at speed and becoming increasingly data-led, as well as changes in consumer and customer behaviors such as demand for highly personalized products and solutions. Additionally, due to the impact of COVID-19, employee health and safety, including mental health and well-being, has increased in relevance. Diversity, equity, and inclusion also continue to increase in significance.

We have provided disclosures on all very high priority ESG topics in this report, and wherever quantitative data is not available, we provide qualitative disclosures in line with the GRI Standards' reporting requirements.

- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - ▶ **Sustainability strategy & priority topics**
  - Stakeholder engagement
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Our priority ESG topics

The outputs of our 2020 materiality assessment update revealed the following as moderate, high and very high priority ESG topics for our business.

### Moderate

- Community engagement and investment\*\*
- Employee business travel / commuting\*
- Energy use
- Generation of waste
- GHGs/Climate change\*\*
- Use of renewable energy and resources\*
- Water use

### High

- Customer satisfaction
- Data and AI\*
- Employee benefits\*
- Grievance mechanisms\*
- Innovation
- Labor relations\*
- Solution accessibility and affordability\*

### Very high

- Anti-competitive behavior\*
- Communications\*
- Corporate culture\*
- Corporate governance
- Cyber Security and Data Privacy
- Diversity, equity, and inclusion
- Economic performance
- Employee health, safety, and wellness
- Ethics and integrity
- Intellectual property
- Market presence\*
- Public policy\*
- Regulatory compliance
- Supplier sustainability practices
- Talent management

### Alignment with our strategic pillars

- **Business integrity**
- **Our people**
- **Environmental stewardship**
- **Operational excellence**
- **Community engagement**

\* New topics added in 2020.  
 \*\* Topic name changed (Greenhouse Gas (GHG) Emissions → GHGs / Climate Change; Social Responsibility → Community engagement and investment)



- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - Sustainability strategy & priority topics
  - ▶ **Stakeholder engagement**
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Engaging stakeholders on sustainability



Our stakeholders influence our business in a variety of ways and are, in turn, impacted either directly or indirectly by our operations and our economic, environmental, social, and governance activities.

We engage with our stakeholders to understand their priorities, challenges, and needs, which informs our strategy and decision-making. Stakeholder engagement is also critical to driving our purpose of “looking deeper to find a better way and making it happen” by positively influencing our stakeholders, and by being positively influenced by them.

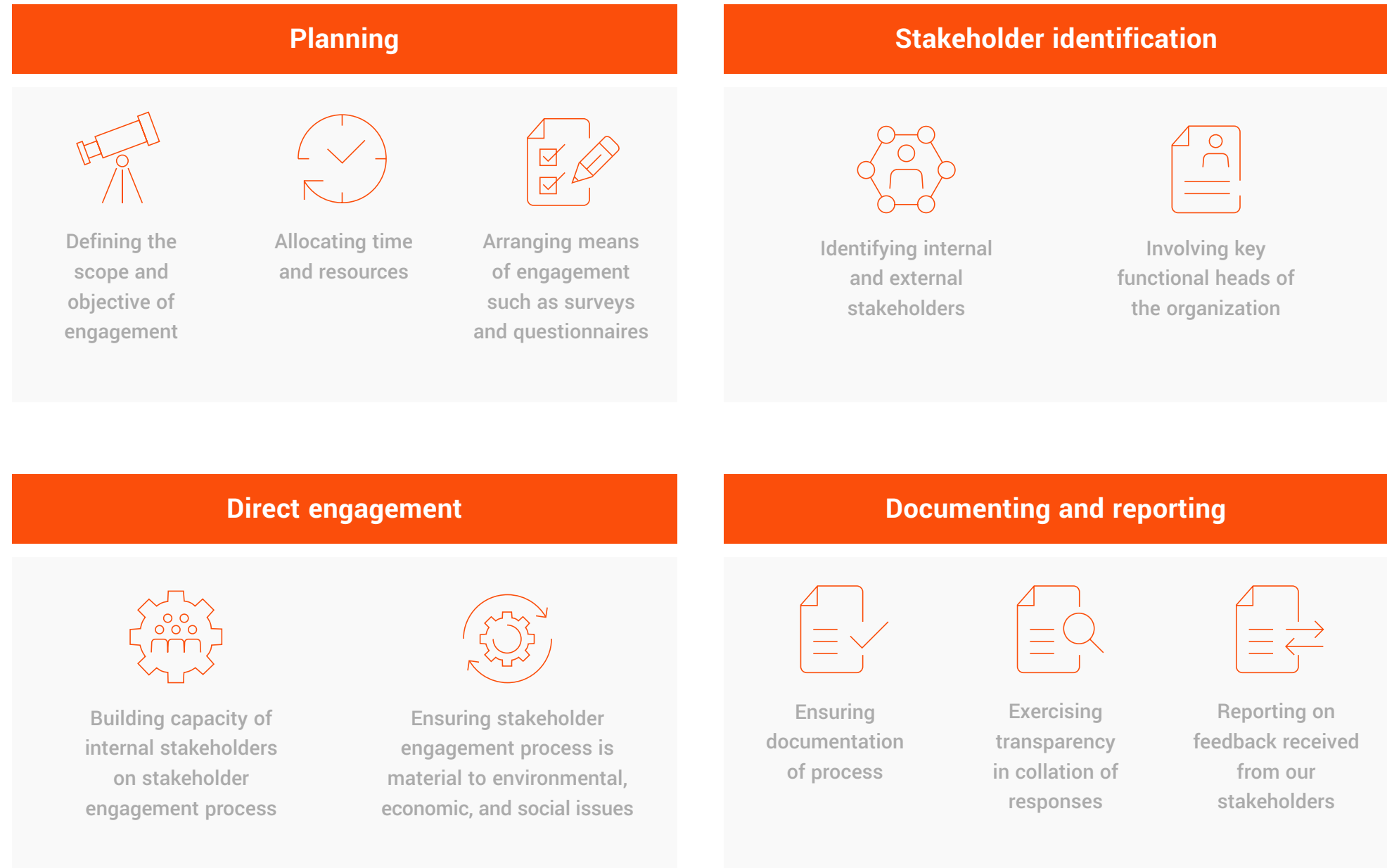
Based on a prioritization exercise undertaken in consultation with our management team, we have identified six key stakeholder groups: employees, customers, stockholders and investors, suppliers, communities, and government and regulatory bodies.

EXL follows a formal four-step stakeholder engagement process:

- **Planning:** Defining the scope and objective of the engagement as well as the means by which to engage with our stakeholders
- **Stakeholder Identification:** Identification of specific internal and external stakeholders from all stakeholder groups by seeking inputs from functional heads that engage with specific stakeholder groups
- **Direct Engagement:** Direct engagement with specific stakeholders
- **Documentation and Reporting:** Review, document, and report on the feedback received from our stakeholders

- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - Sustainability strategy & priority topics
  - ▶ **Stakeholder engagement**
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Overview of stakeholder engagement process



- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**  
Approach & governance  
Sustainability strategy & priority topics  
▶ **Stakeholder engagement**
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

**Modes of stakeholder engagement across stakeholder groups**

Stakeholder	Mode of engagement*	Key topics discussed
Employees	<ul style="list-style-type: none"> <li>• Engagement surveys</li> <li>• Virtual town hall meetings</li> <li>• Newsletters/ internal communications</li> <li>• Chat sessions</li> <li>• Daily huddles</li> <li>• Email feedback</li> </ul>	<ul style="list-style-type: none"> <li>• Mental health and wellness</li> <li>• Career growth</li> <li>• Learning and development</li> <li>• Performance appraisal and fair remuneration</li> <li>• Grievance redressal mechanism</li> <li>• Fostering a diverse, inclusive, and equitable workplace</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Customer meetings</li> <li>• Net Promoter’s Score survey</li> </ul>	<ul style="list-style-type: none"> <li>• Timely and efficient services</li> <li>• Service-level agreements</li> <li>• Prompt redressal of customer complaints</li> <li>• Data Privacy compliance</li> <li>• Competitive pricing of services</li> </ul>
Stockholders & Investors	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Investor communication and management program</li> <li>• Website</li> </ul>	<ul style="list-style-type: none"> <li>• Financial performance, revenue streams</li> <li>• Market value of investment</li> <li>• ESG interests, EXL ESG performance</li> <li>• Corporate governance</li> <li>• Stockholder return</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Supplier meetings</li> <li>• Procurement onboarding</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainability in the supply chain</li> <li>• Fair and accountable business practices</li> <li>• Service quality</li> </ul>
Local Communities	<ul style="list-style-type: none"> <li>• Grievance mechanisms</li> <li>• Diverse communication channels including virtual meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Developing market-relevant skills</li> <li>• Local job creation</li> <li>• Local procurement</li> <li>• Community investments</li> <li>• Economic development opportunities</li> </ul>
Government & Regulatory Bodies	<ul style="list-style-type: none"> <li>• Communication with regulatory bodies as part of corporate compliance and as required by the applicable regulation</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with applicable regulations</li> <li>• Keeping pace with regulatory changes</li> <li>• Management of social and environmental impact</li> </ul>

\*Due to COVID-19, we shifted the majority of in-person engagement to virtual after March 2020.

**Understanding ESG needs of our investors**

In 2020, we launched an investor communication and management program to open a dialog with this community, understand investor concerns around ESG issues such as governance, diversity and inclusion, and our environmental footprint and goals, and ensure that what we are doing from an ESG perspective is reflective of this. We offered to meet with stockholders representing approximately 55% of shares outstanding and engaged with all that accepted our invitation, nearly 22% of shares outstanding.

These discussions supported our objectives to continue enhancement of ESG disclosure materials, including increasing discussion of ESG topics in our Proxy and 10-K as well as expanding our annual sustainability reporting.



- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - Sustainability strategy & priority topics
  - ▶ **Stakeholder engagement**
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Industry and responsible business associations

We engage with industry peers and other corporate leaders on environmental, social and/ or governance topics as well as market trends and drivers through several industry and business associations, including:

- [Business Process Enabling South African \(BPESA\)](#)
- [Data Security Council of India \(DSCI\)](#)
- [Institutional Open Access Program \(IOAP\)](#)
- [The IT & Business Process Association of the Philippines \(IBPAP\)](#)
- [LIMRA](#)
- [LOMA](#)
- [NASSCOM](#)
- [Other Service Providers Association of India \(OSPAI\)](#)
- [The Rise Association](#)



- 1. Introduction
- 2. About EXL
- 3. **Sustainability at EXL**
  - Approach & governance
  - Sustainability strategy & priority topics
  - ▶ **Stakeholder engagement**
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

Additionally, we are active participants and members of organizations that inform and help advance our sustainability strategy:

- Fortune CEO Initiative: Forum for corporate leaders who are committed to addressing major social problems as part of their core business strategies. Our CEO attends and speaks at the Fortune CEO Initiative events and is an active member.
- Global Sourcing Association: Industry association and professional body for the global sourcing industry that shares best practices and knowledge in areas such as strategic sourcing, ethical and responsible sourcing, supplier diversity, upskilling of supply chain professionals, and more.
- The Conference Board: Member-driven think tank helping businesses navigate their most pressing issues, including best practices and insights on environmental, social, and governance issues.
- UN Global Compact: World's largest corporate sustainability initiative gathering companies' commitment to align their business with universal principles on labor, human rights, environment, and anti-corruption.
- World Safety Forum: One of the world's largest professional networks of health and safety professionals ensuring safe industries and workplaces.



## The Conference Board: Joining ESG leaders

In 2020, we became a member of [The Conference Board](#) and joined their [ESG Center](#) specializing in corporate governance, sustainability, and corporate citizenship. Through this membership we are learning from leading companies and sharing best practices in managing ESG risks and opportunities. These insights are helping us benchmark and shape our sustainability strategy and approach towards those at the forefront of responsible business. For example, we have aligned our reporting standards with GRI and SASB standards and developed our internal ESG governance structure based on learnings shared among members.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

01

02

03



# 4 Governance, ethics & integrity

05

06

07

08

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

“ This year every business was put to the test and at EXL the critical role our ethical, transparent, and effective governance mechanisms play was evident more than ever. Amidst the global pandemic we were able to pivot quickly to keep our employees safe, our business operating, our customers served and our communities supported while completely shifting the way our workforce operates – from their homes. Staying committed to our core values we served our mission to look deeper, find a better way, and make it happen. ”

### Ajay Ayyappan

General Counsel



→ [Learn more](#) about how governance, ethics & integrity at EXL is contributing to the SDGs.



Our commitment to ethical, responsible, and transparent business practices defines the way EXL conducts business and engages with stakeholders. Corporate governance begins at the highest levels and is part of our DNA, it is the mechanism that allows us to live our values authentically – to deliver innovative, collaborative, excellent products and partnerships – all with integrity and respect for every stakeholder we work with.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - ▶ **Corporate governance**
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Corporate governance








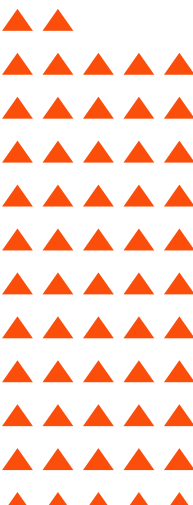





Corporate governance at EXL is informed by the five core values of our corporate culture: innovation, respect, integrity, excellence, and collaboration and entails strong oversight of business strategies, ensuring fiscal accountability, ethical corporate behavior, and transparency. Our regular and rigorous review processes and auditing practices ensure that we maintain our corporate governance standards across our global operations. Our [Corporate Governance Guidelines](#) and other governance policies, including our [Committee Charters](#) and [Code of Conduct and Ethics](#), underlie our corporate governance framework and guide our Board in the execution of their responsibilities.

Our Board seeks to maintain best practices in corporate governance reviewing and updating our governance policies, at least once annually. In 2020, we expanded reporting of governance policies and accomplishments and continued evolving governance mechanisms to match best practice and investor expectations. For example, we detailed our Board evaluation and refreshment policy in our proxy and formalized off-season investor engagement. We have seen our average director tenure decrease and we continue building the diversity of skills and backgrounds across our Board and governance bodies to represent the array of perspectives and backgrounds we need.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - ▶ **Corporate governance**
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Best practice: Corporate governance

 <b>8</b> independent directors, including independent Board Chairman	 <b>3</b> female board members	 Avg board member tenure <b>8</b> years <sup>1</sup> , <b>4</b> months	Diverse skills and expertise:		
	 <b>33%</b> female	CEO compensation linked to sustainability	 human capital management	 environmental	 social and governance matters
<b>55.6%</b> diverse in terms of ethnic/racial diversity at board level	Independent Board of Directors evaluation of CEO performance and compensation	 Approximately <b>99%</b> of our stockholders approved, on a non-binding basis (excluding broker non-votes), of our compensation of our Named Executive Officers <sup>2</sup>	 risk management	 operations	 insurance
	Standing Board committees composed solely of independent chairs and members		 healthcare	 utilities	 banking and financial services
			 finance/accounting	 consulting	 global business and technology

<sup>1</sup> Tenure calculated as of June 2021 Annual Meeting.

<sup>2</sup> Consistent with average approval of 97.6% over the past five years.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - ▶ **Corporate governance**
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Board and governance structure

EXL's Board of Directors is responsible for providing governance and oversight over the effectiveness of policy and decision-making with respect to the strategy, operations and management of EXL, while ensuring the business operates in line with the Company's mission, long-term strategy and risk appetite. The Board provides oversight over our risk management and strategic planning, as it relates to our growth, human capital management, environmental, social and governance matters. Our Board also monitors and provides input on EXL's environmental, social and governance initiatives.

Our Board of Directors currently consists of nine directors. Our in-depth Board refreshment process ensures the Board reflects an effective and diverse mix of skills, background and experience, appropriate for our Company and industry, including in human capital management, environmental, social and governance matters, insurance, healthcare, utilities, consulting, banking and financial services, finance/accounting, global business and technology. Our Board is 33% diverse in terms of gender and 55.6% diverse in terms of ethnic/racial diversity.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - ▶ **Corporate governance**
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

Our Board of Directors currently has three standing committees - the Audit Committee, the Compensation Committee, and the Nominating and Governance Committee. The Board evaluates its performance and the performance of its committees and each director on an annual basis. The Board has determined that each member of the Audit, Nominating and Governance and Compensation Committees meets the independence and experience requirements of the Nasdaq Stock Market and the U.S. federal securities laws. For details on the role of each committee please visit our [2021 Proxy](#).

The Executive Committee, which is comprised of senior officers holding strategic positions in the Company, supports the CEO. The Executive Committee is responsible for overall business deliverables and meets regularly to review and monitor the implementation of annual plans and budgets, discuss cross-functional matters and address business challenges.

Our compensation programs, practices and policies are reviewed and re-evaluated regularly and are subject to change from time to time in line with market best practices, including alignment of pay with performance. Our executive compensation philosophy is aligned with our core values, focused on pay-for-performance and designed to reflect appropriate governance practices aligned with the needs of our business. Please visit our [2021 Proxy](#) for further details.

## Board oversight and compensation tied to ESG

In 2020, we formed a management-level ESG steering committee that works in close coordination with the Board and its committees, providing intelligence and advice on ESG and sustainability risks including those relating to employee safety, environmental-related efforts, human capital management matters, and corporate governance trends and best practices. The ESG committee also provides twice yearly updates on the Company's sustainability strategy and progress.

While the Nominating and Governance Committee is responsible for overseeing risk management related to ESG matters generally, Board Committees provide support in ESG areas that are related to their committee. For example, the Nominating and Governance Committee oversees and reviews the Company's ESG goals, policies and programs and the Company's corporate governance policies and practices regularly. Our Audit Committee reviews ESG related regulatory issues and our Compensation Committee that reviews human capital related ESG issues.

A portion of our CEO's total compensation is tied to enhancing EXL's ESG focus. In 2020 the Company achieved substantial improvement in our ESG strategy and reporting as is outlined throughout this report. For more information on executive compensation tied to ESG please visit our [2021 Proxy](#).

—> For more information on corporate governance of sustainability and ESG issues please visit the [Sustainability at EXL](#) section of this report.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - ▶ **Corporate governance**
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

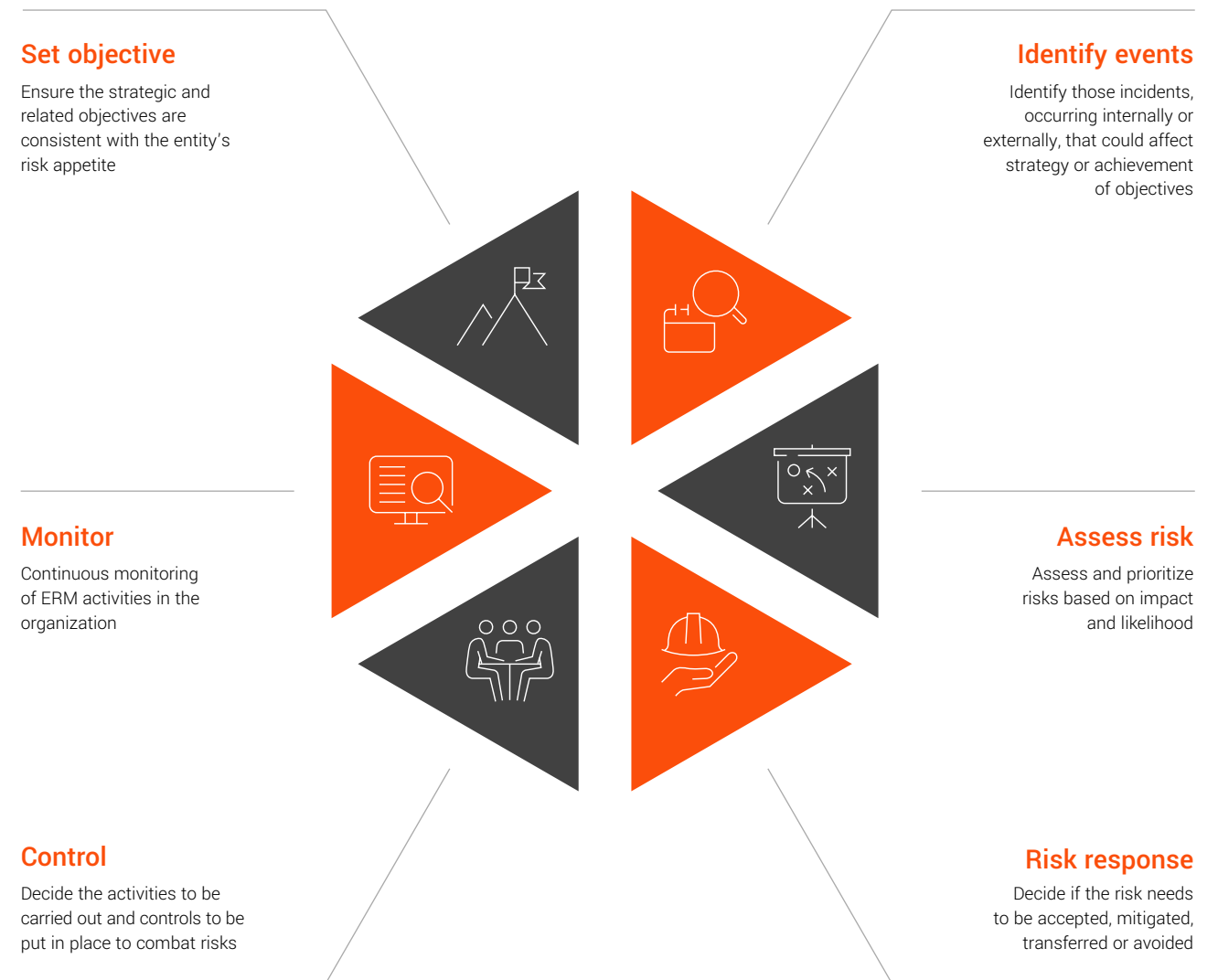
## Risk management

Enterprise Risk Assessment (ERA) is an annual exercise that includes identification of the top 10-20 enterprise risks across four key risk categories relevant to EXL (strategic risk, operational risk, reputational risk and regulatory risk), and prioritizes them for effective risk management and mitigation.

Our Corporate Audit and Risk team works with an outside partner to execute this exercise, which includes creation of a risk inventory, online survey and interviews with the management team. In 2020 the impacts of COVID and working from home elevated cyber and data privacy risks, as well as business resiliency and fraud risks. Talent management (hiring and retaining top talent) continues to remain in the top 10 risks.

Our Risk Appetite Guidelines support strategic implementation and describe certain categories of risk and qualitative and quantitative thresholds considered by the Company to be consistent with its strategic objectives.

## Our Enterprise Risk Management (ERM) framework



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - ▶ **Corporate governance**
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

Our Board of directors is ultimately responsible for overseeing EXL’s risk management activities as a whole. Our management is responsible for the development of our risk management framework and methodological guidelines. Our management is responsible for managing our day-to-day risks, and, because we are exposed to financial risks in multiple areas of our business, day-to-day risk management activities and processes are performed by multiple members of our senior and other management.

The ERA outcome is presented by management to the Executive Committee and Board’s Audit Committee to help in identifying strategic and operating risks that could affect the achievement of our business goals and objectives, assessing the likelihood and potential impact of these risks and proposing courses of action to mitigate and/or respond to these risks.

—→ For details on our Board’s role in risk management please visit our [2021 Proxy](#).

—→ EXL has identified many important risk factors, which are applicable both nationally and internationally, that could have a significant impact on the business. For a summary of risk factors please visit our [10-K](#).

We have looked critically at how the Board reviews ESG matters and ensured they are allocated appropriately to various Board committees and are being integrated directly into EXL’s corporate enterprise risk management process. This includes the outcomes of EXL’s sustainability materiality assessment.

—→ See Board ESG oversight section above for details on our approach to ESG risk management.



## Business continuity

EXL has an established business continuity management (BCM) system based on international standards and industry best practices. This system was established in order to minimize the risk of identified disruptions to an agreed level through a combination of resilience and redundancy in all relevant resources. Business Continuity Planning (BCP) frameworks cover technology (network and systems), facilities (service delivery centers, power, and transportation) and human resources (employee health and safety).

18 business continuity management incidents were reported in 2020 and none of the business reported any business downtime/financial impact due to these events to the corporate BCM team.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - ▶ **Ethics & compliance**
    - Cyber Security & Data Privacy
    - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices



# Ethics & compliance

EXL is committed to advancing globally an organizational culture of ethics, integrity and compliance while complying with all applicable laws and regulations. Ethics and Compliance is led by the Chief Compliance and Ethics Officer and supported by our Compliance function, a team with multiple skillsets such as Chartered Accountants, Corporate Secretaries, Certified Fraud Examiner, Certification in Risk Management, and more. The team reports quarterly to the Board's Compliance Committee, Audit Committee and Disclosure Committee on various trends observed around compliance risk and controls.

In 2020, we implemented various enhancements to our ethics and compliance program. We expanded our self-assessment program to all geographic regions, continued expanding the risks covered, and added approximately 100 more functions under the program. We identified emerging risks due to COVID-19 and the shift to work from home and strengthened controls around them. Risks included unique worker health and safety issues, increased data and information exposure, business continuity, among others. Within our compliance function, we implemented an enhanced issues management methodology to ensure better insight into compliance-related issues and their trends. We also enhanced our ethics and whistle blower mechanism to encourage reporting and investigation of ethics and fraud issues.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance**
    - Cyber Security & Data Privacy
    - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Compliance lifecycle

Our multi-stage compliance lifecycle provides compliance monitoring, reporting and management based on industry best practice. It is led by our Compliance function, with oversight by the Board's Compliance Committee, and self-assessment by our business functions.

Included in this is a stringent self-assessment monitoring mechanism, the Compliance Self-Assessment ("CSA"), where EXL's business functions across the world conduct independent and in-depth review of compliance risks via the GRC digital platform. Launched in 2020, the transition to the GRC digital platform has resulted in timely completion and improved completion rates of approximately 90% each month<sup>1</sup>.

<sup>1</sup> Does not include 2nd wave of COVID-19 in India.



Self-assessments are administered monthly, quarterly, half yearly and annually and filled out by all of the functional teams and operations across the Company. Through the CSA, we:

- Identify applicable compliance requirements across geographies. As of 2021, all geographies in which EXL operates are covered by this program and moving forward, we will increase our coverage whenever there is an expansion.
- Create compliance checklists managed by business owners via the digital platform based on contractual, regulatory and EXL policy requirements. In 2020, we expanded our checklists and testing to cover new emerging risks.
- Business owners conduct compliance self-assessments via these checklists with Maker-Checker-Approver in place.
- Analyze and develop mitigation plans for risks identified.
- Generate a Certificate of Compliance for each business function which is used to provide Compliance certification by Compliance Committee members.
- Throughout the year, complete periodic compliance reviews and testing projects to confirm that the self-assessments and the self-assessment mechanism is functioning accurately.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance**
  - Cyber Security & Data Privacy
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

The CSA is then followed by Compliance Review and Testing (“CRT”) where the Compliance function reviews the accuracy and appropriateness of the self-assessment responses through a risk based approach, leveraging tools such as trend analysis and inter-process benchmarking. The CRT process also helps in identifying gaps in the existing procedures as well as refresher trainings requirements within a team.

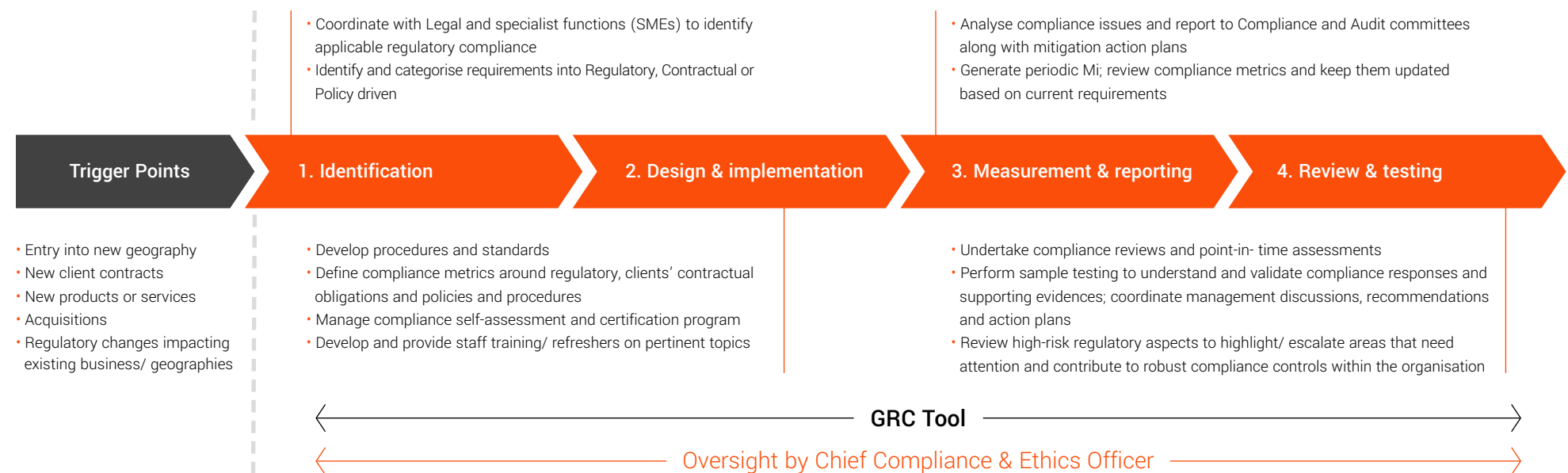
We also implement and manage a fraud risk management framework to mitigate risks and ensure strong control environment.

## Compliance monitoring during COVID

Prior to COVID-19 and staff members working from home, compliance monitoring was conducted through onsite, physical reviews. Given the limitations in testing due to the transition to work from anywhere, the self-assessment process became a critical tool in identifying and managing compliance risks.

This included live video conferencing interviews, sharing of information via secure web portals, approved security cameras on the floor, and updated data security policies to continue protecting the sharing of information. Self-assessment questionnaires were designed and adjusted to address risks specific to the COVID pandemic and working from home.

## Compliance lifecycle: approach & methodology



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - ▶ **Ethics & compliance**
    - Cyber Security & Data Privacy
    - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Our code and supporting policies

We expect everyone we work with to follow the values and principles we hold dear. Our Code of Conduct and Ethics (the “Code”) was developed in collaboration with external counsel and is designed to help employees recognize and address ethical issues in their daily work by documenting our organizational commitment to conducting our business with the utmost integrity, honesty and accountability, wherever we do business. It is applicable to our directors, officers and employees and contractors, and details how they should conduct themselves when dealing with fellow employees, clients, suppliers, competitors and the general public. Anti-competitiveness is governed by our Code of Conduct. Our Anti-Corruption, Bribery and Compliance Policy and Securities Trading Policy address specific areas such as corruption and insider trading. Additionally, we implement a third party anti-corruption risk management program to address vendor risk. Additionally, our human resources policies are aligned to human rights principles.

The Code is reviewed annually by the Audit Committee and audited periodically as part of our compliance and audit programs.



The Code is reviewed annually by the Audit Committee and audited periodically as part of our compliance and audit programs. Each of our employees and contractors receives and must pass annual training and testing on the Code. Topics covered in the Code include workplace behaviors (equal opportunities, human rights, privacy and more), information and data security, business partners, conflicts of interest, governance (regulations, insider trading, political contributions), gifts and entertainment, and clients, sales and marketing. Additionally, the Compliance team conduct and oversee training and awareness programs on relevant compliance and policy requirements and run education drives on key compliance matters.

→ See [Supply chain responsibility](#) for details on our Supplier Code of Conduct.

1. Introduction

2. About EXL

3. Sustainability at EXL

4. **Governance, ethics & integrity**

Corporate governance

► **Ethics & compliance**

Cyber Security & Data Privacy

Supply chain responsibility

5. Our people

6. Environment

7. Community engagement

8. Appendices



## Speak up culture

We have a speak up culture and encourage our employees to raise concerns promptly through our Ethics Hotline, a robust whistleblowing mechanism to receive, investigate and address any complaints. We believe this builds a healthy, ethical, and compliant company and helps ensure we live our values and create the ethical culture we want to have. Our Chief Compliance and Ethics Officer's office handles concerns regarding any kind of ethical misconduct in the organization, while the Audit Committee reviews violations relating to accounting or auditing matters. We encourage our employees to voice their concerns regarding improper or illegal behaviors exhibited by anyone inside the Company or connected with it.

In 2020, awareness created by the Compliance team has helped our employees identify the appropriate channels through which to raise their validly held concerns without fear of retaliation. We have seen an increase in the number of complaints reported via this channel which we attribute to this effort. This has not only helped us track the trends within the organization but also take corrective action and put appropriate controls in place to prevent reoccurrence of such instances.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance
  - ▶ **Cyber Security & Data Privacy**
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Cyber Security & Data Privacy



In 2020, EXL was recognized by the Data Security Council of India for Best Privacy Practices in the IT/ITes sector.

We firmly believe that protecting the data of our clients, our Company and our people is one of the most important responsibilities we have. EXL has adopted a robust set of policies, processes, tools, technologies, and trainings to address the evolving cyber threat landscape and protect our clients' and customers' confidential and sensitive information. Aligned to best practice and embedded into our operational strategy, our approach to Cyber Security and Data Privacy is a differentiator for EXL.



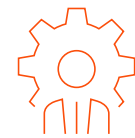
## Business alignment

Our approach to Cyber Security and Data Privacy enables us to evolve our business into areas such as Cloud and Digital, however, our business also helps advance our security capabilities. For example, we continue to strengthen EXL's Cyber Defense with automation and next generation solutions utilizing various AI and machine learning capabilities. Additionally, EXL's Cyber Security and data protection strategy is aligned with the Company's Enterprise Risk Management framework to establish a quantified approach to handle new evolving threats that pose a risk to our brand, ability to operate, employees and customers. Risks related to Cyber Security and Data Privacy are reported to senior management and the Board on a periodic basis.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance
  - ▶ **Cyber Security & Data Privacy**
    - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Five levers of information security

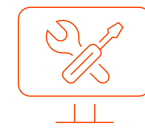
We have an established culture of compliance and a best practice strategy driven by five levers:



Governance



Policies and processes



Tools and technologies



Training and compliance



Monitoring

Our capability is continuously evolving and aligning to meet new regulations and an evolving and sophisticated threat landscape. We have a three year rolling strategy that is approved by our Board and our Cyber Security practice is overseen by EXL’s Audit Committee. Our Audit Committee receives presentations throughout the year on Cyber Security-related risks and vulnerabilities and strategic policies and practices from management. At least once a year, the full Board receives a report from management on the Company’s readiness and capability to prevent, detect and respond to a cyber-attack. Our current focus is to bring in strong AI enabled controls to protect our new working environment where a vast majority of our organization is working from home.

Our goal and commitment is the continued alignment with the highest standards and certifications as well as attestations. Our Information Security, Cyber Security and Data Privacy policy is aligned with global best practices and guidelines such as ISO27001 for Information Security, and the privacy and data security laws of the various jurisdictions in which we operate including but not limited to the EU and UK GDPR, the South Africa POPIA, CCPA & CPRA, HIPAA, the Philippines Data Privacy Act and the India Data Protection Bill. EXL takes into account guidance for Cyber Security practices from relevant regulatory and governance bodies, including but not limited to the Cyber Security Framework of the National Institute of Standards, the Technology of the U.S. Department of Commerce and local supervisory authorities in the UK and Europe.

We follow a three lines of defense governance model where our Internal Audit team carries out an annual risk-based audit program. EXL undergoes more than 70 external, internal and client audits every year due to its adoption of ISO27001, PCI DSS 3.2, HITrust, SOC 404, and more.

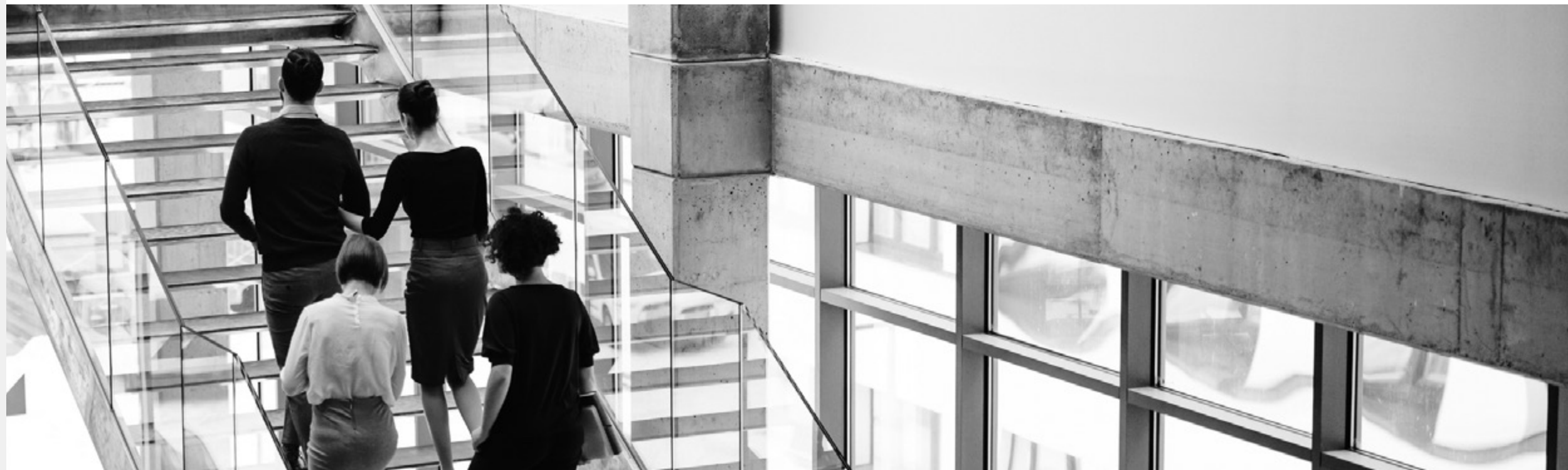
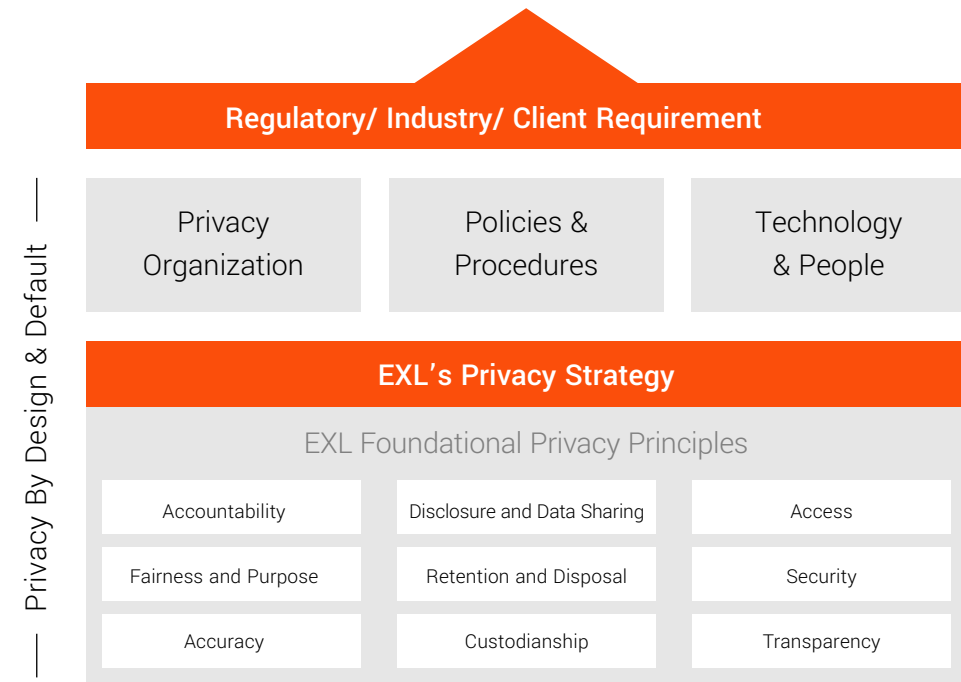
Each of our employees receives and must pass annual, mandatory periodic knowledge and awareness training and testing on risk mitigation, management, controls and processes and procedures relating to information security, Cyber Security and Data Privacy.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance
  - ▶ **Cyber Security & Data Privacy**
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Privacy

Our mission is to maintain an institutionalized privacy program at EXL with the aim of processing personal information while meeting our obligations under numerous global privacy laws. Our privacy team collaborates with our stakeholders in developing a practical framework and methodology which identifies the requirements of our clients and partners, throughout an information lifecycle program. An individual's right to privacy is at the forefront of our privacy architecture and we apply the privacy by design methodology.

## Risk framework





- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance
  - ▶ **Cyber Security & Data Privacy**
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Cyber Security

At EXL, Cyber Security preparedness is a priority at all levels of the organization. We invest in implementing and maintaining Cyber Security capabilities to identify, protect, detect, respond and recover from cyber threats, incidents and attacks, reduce information security vulnerabilities and minimize the impact of cyber incidents. We have created a Cyber Security framework that addresses regulations and industry standards, as well as enhances our 24x7 command center that proactively identifies cyber risks. We continually upgrade our systems with state of the art security technologies and in 2020:

- Implemented a next-generation Cyber Security and threat intelligence solution across EXL
- Added data leak protection for the cloud platform
- Anti-Phishing Solutions have been implemented to safeguard EXL from phishing attacks
- Established a program to continually examine EXL’s computing systems to proactively discover malicious software
- Increased our efficacy to detect anomalous behavior by subscribing to global threat intelligence
- Enabled a solution to monitor and report on non-compliant work from home activities



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance
  - ▶ **Cyber Security & Data Privacy**
  - Supply chain responsibility
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices



## Working “securely” from anywhere

2020 saw the temporary closure of EXL’s offices worldwide. We quickly pivoted to a Work from Anywhere model and our mission for the year became ensuring that our teams could continue to operate securely and effectively whilst working from home. We enabled every employee in the organization to work from home over the course of less than 30 days and ensured data security and compliance of every kind in this new environment.

At the same time, a growing digital and distributed work environment brought increased and sophisticated Cyber Security threats. Having anticipated the potential impacts of a global pandemic, we were well positioned to handle this. We have carried out significant training of all staff, implemented new sophisticated solutions, monitored the updating of applicable codes and adhered to the legally-binding and non-legally binding guidance being given by the local governments of the countries in which we operate.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. **Governance, ethics & integrity**
  - Corporate governance
  - Ethics & compliance
  - Cyber Security & Data Privacy
  - ▶ **Supply chain responsibility**
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Supply chain responsibility

At EXL, we engage with over 4,800 suppliers of goods and services, including vendors who supply us with IT and non-IT related products, support staff and consultants. In 2020, as part of a vendor rationalization activity<sup>1</sup> we decreased our global vendor database by 40% and onboarded 400 new global suppliers (~10% of our total global suppliers).

We expect our suppliers to reflect EXL’s corporate values and support our commitment to sustainability. In 2020, we developed our vendor questionnaire that is completed almost by all suppliers onboarded through procurement. The questionnaire requests information on supplier policies and performance with respect to economic, environmental, human rights, data privacy, product safety, and working conditions.

Our central corporate purchasing team defines standards of conduct for our suppliers and our procurement team maintains close relationships and regularly meets with suppliers. In 2021, we incorporated into our procurement process a Supplier Code of Conduct to ensure our unique corporate values and commitment to sustainability are reflected throughout our supply chain. Topics include labor standards, human rights, safe and healthy workplaces, freedom of association, anti-discrimination practices, ethical conduct, including information on how to report concerns via our anonymous Ethics Hotline, and environmental sustainability.

From October 2021 onwards, almost all suppliers sourced by the procurement function will agree to our Supplier Code of Conduct.

—> [Visit the environment section for information on environmental sustainability in our supply chain.](#)

## Supplier diversity

EXL recognizes the importance of having a diverse supplier base that reflects the values of our clients around the world. Our procurement policy includes a commitment to supplier diversity and providing equal opportunities for suppliers of traditionally underutilized backgrounds to partner with our Company. This includes suppliers from local communities, business owned by minority groups, women, the LGBTQ+ community, veterans, specially-abled people, and small business enterprises.

<sup>1</sup> Ending contracts with suppliers we have not worked with in over three years.

<sup>2</sup> Suppliers routed through procurement agree to PO terms and conditions and vendor contracts. EXL’s Supplier Code of Conduct applies to these suppliers only. In 2020, this represented X percentage of our suppliers.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

01

02

03

04

# 5. Our people

06

07

08



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

“ 2020 changed the world. It changed us. We connected as whole people. More than ever: Trust, empathy and care defined our engagement. Technology was our friend. We connected, shared and learned through platforms that expanded access, enhanced transparency, enabled support and even entertained us. ”

**Nalin Miglani**  
EVP and Chief Human Resource Officer

Our people create tremendous value for EXL, and our talent is a key differentiator. One of our top priorities is our investment in employee development, growth and engagement to meet our business goals and provide value to our stakeholders. Diversity, equity and inclusion is one of our core values and a key pillar of our human capital management strategy.



→ [Learn more](#) about how our commitment to our people is contributing to the SDGs.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - ▶ **Culture**
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices



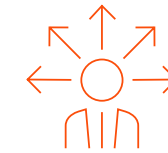
# Culture

## Human capital management

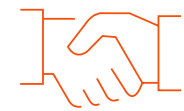
Our human capital strategy focuses on building our employees' present capabilities, preparing them for the future and keeping our distributed workforce connected, engaged, healthy and productive. Our integrated organizational processes, systems and initiatives are designed to attract, develop, motivate and retain a high-performing, passionate and diverse workforce.

Our Chief Human Resource Officer is accountable for our human capital strategy and provides our Board of Directors with frequent reports on our human capital performance. Our Executive Team helps inform the critical roles and skills needed to drive our success. The Board's Compensation Committee is responsible for human capital related issues such as executive and employee compensation and retention-related risk, as well as other human capital management-related risk.

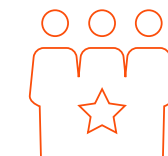
### Key pillars of our human capital strategy



Talent development



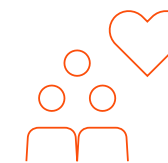
Talent acquisition



Employee experience



Diversity, equity & inclusion



Health & wellness



Activating a 'Better Way' culture

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - ▶ **Culture**
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

## The EXL employee experience and activating a better way culture

Our purpose, to always find a better way, guides everything we do. Our Values – Collaboration, Innovation, Excellence, Integrity and Respect – help us achieve this purpose every day. We recently created the ‘Better Way Code,’ a guideline to help employees embed our core values into their day-to-day work. Our Code maps directly to our five corporate values and supports our culture of commitment, effort, inspiration and learning.

The COVID-19 pandemic affected both our workplace model and our culture as we transitioned employees to “work from anywhere” and addressed the specific support needed surrounding this period. With a remote and hybrid workforce, our employees across every geography, business unit and function have had to embrace flexibility. We have adjusted our work processes and culture to emphasize the use of digital technologies.



Above: New hire Yanita Diamandieva shares how her remote onboarding experience was smooth and effective. Even though she works remotely, she can feel the unique work environment that brings people together.

Our culture is supported by our employee experience framework, shown in the graphic on page 56. We utilize this framework to build our talent processes, work infrastructure, collaboration platforms and the capabilities of our employees.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - ▶ **Culture**
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Employee experience framework





- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture**
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Employee communication and engagement

Transparent communication and engagement with our employees helps us meet organizational priorities and fosters a culture based on diversity of thought, collaboration and innovation. Our digital communications platforms, including our Digital Town Halls, EXL Social and Q-chat, are critical in sustaining communication across our distributed workforce.

In 2020, our CEO sent out numerous employee messages on topics ranging from employee health and safety actions to recovery and growth plans. Our leadership team also hosted Digital Town Halls, with employees participating in the interactive video broadcasts from locations all over the globe. In 2020, VP-All meetings became an important vehicle to build a strong, informed and agile leadership team. More than 80% of VPs participated in the meetings held in 2020.

EXL Social, our employee-exclusive mobile and web communications application, has transformed internal communications at EXL by extending our reach to employees. EXL Social helps employees stay informed, engaged and connected, and provides access to training resources.



Image caption: EXL Social has enabled communication across all of our employees.

### EXL social: Reach and engagement in 2020



**58%**  
reach  
(of EXL's total  
employee population)



**128%**  
engagement  
rate on content<sup>1</sup>



**32**  
average page  
views per user

<sup>1</sup> Engagement rate for social content is measured by the total number of engagements (comments and likes) divided by the number of views for that piece of content.

In addition to providing feedback through EXL Social, employees were asked to complete voluntary opinion surveys throughout the course of the year. Responses from the 2020 pulse survey showed that:

1. Introduction

2. About EXL

3. Sustainability at EXL

4. Governance, ethics & integrity

5. **Our people**

▶ **Culture**

Talent acquisition, training & development

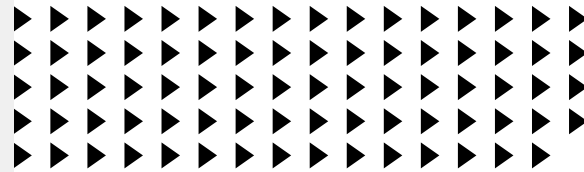
Diversity, equity & inclusion

Health, safety & wellbeing

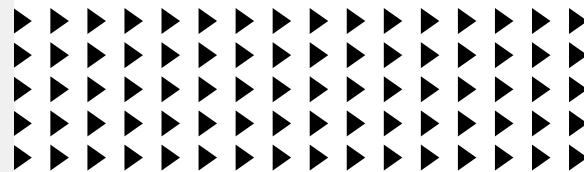
6. Environment

7. Community engagement

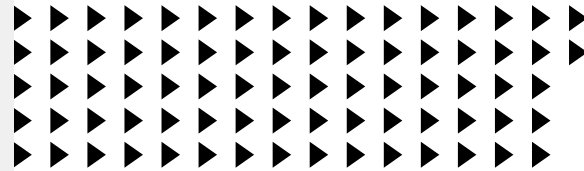
8. Appendices



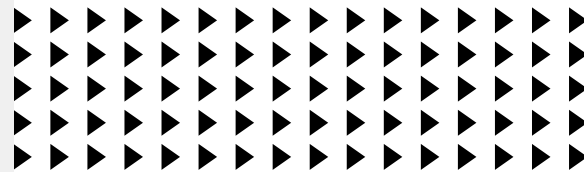
**79%** feel that senior leadership is responsive and communicative



**82%** feel working virtually is effective



**77%** feel EXL offers good health, safety and wellness programs



**83%** feel a sense of connection at EXL



In 2020, we also conducted a “Big Shift” survey to understand how our employees felt about the shift to working from home (WFH). 85% of respondents are confident that they have the sufficient skill set and knowledge and are prepared for the challenges of the future and 92% of respondents have agreed to the fact that technology advancement has indeed been helpful in adapting us to the change. Results from this survey also provided important feedback on employee preferences for remote working, working in the office or a combination of the two, that has directly informed our upcoming transition to a hybrid working model.

→ Visit the [Community Engagement section](#) to learn how we create a culture of charitable giving and volunteerism and celebrate the contribution of our employees to our sustainability initiatives.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - ▶ **Culture**
    - Talent acquisition, training & development
    - Diversity, equity & inclusion
    - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Competitive compensation and benefits

In addition to a meaningful career, we work to provide a comfortable work-life balance for our employees. In 2021, we released our first U.S. Parental Leave Policy, providing up to six weeks of paid maternal leave and up to two weeks of paid paternal leave to enable employees to care for and bond with their new child.

Along with a competitive compensation package, we offer numerous benefits that may include life insurance, health insurance for employees and their dependents, parental leave, appropriate meal and travel allowances and other benefits, which are geography specific. We also contribute to the Employees' Pension Scheme (EPS), Employees' Provident Fund Scheme (EPFS) and Employees' Deposit Linked Insurance Scheme (EDLIS) as applicable according to local laws. EXL is an equal opportunities employer and does not discriminate against any employee or applicant because of race, age, sex, religion, caste, marital status, disability or any other protected characteristic.

All full-time employees receive annual performance reviews and feedback. At an organizational level, we also recognize exemplary performance of leaders and teams quarterly and annually. In addition, specific functions recognize outstanding performance through spot awards and appreciation, and our peer-to-peer recognition platform allows employees to acknowledge each other for demonstrating Company values. We publish [quarterly turnover rates](#) in our Investor Factsheet, found on our public-facing Investor Relations site.

—> [For more details on the employee experience at EXL, read our Human Capital Report](#)



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Talent acquisition, training & development



“ I believe the pillars of a great training team are collaboration, passion for work and most importantly, people. As a team we live and practice looking deeper, finding a better way and making it happen every day to deliver a great impact. ”

**Tanhya Lentz,**  
EXL Operations Training Team

## Talent development

EXL has institutionalized a comprehensive set of practices, processes and programs to make us a ‘learning’ company and support our strong self-learning culture. We provide easily accessible, virtual and collaborative opportunities for employees to continuously learn, reskill and stay ahead of rapid digital advancements. Our focus on learning agility, outside-in thinking and the ability to swiftly build market-relevant talent supports our objective to be the indispensable partner for data-led businesses.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - ▶ **Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices



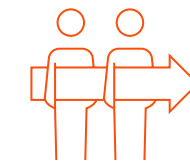
## A digital talent hub

We are increasingly creating more value by building specialized digital talent among our employees at scale. Our key objectives driving talent development at EXL are:



### Address roles critical to strategy

Build role-specific specialized capabilities to address talent gaps.



### Place the right people in the right roles

Continuously assess our critical role holders. Develop/mobilize people with the appropriate skillsets for Companywide critical roles.



### Create a future-ready workforce

Proactively build a talent pool with cutting edge capabilities, by reskilling our existing workforce.



### Raise the organization baseline

Continuously build an organization-wide culture around a strong understanding of digital technologies.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - ▶ **Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

The shift to virtual work required EXL to shift all training and learning programs online. In 2020, we transitioned all in-person content to digital content and deployed an intelligent, responsive e-learning platform to increase scale and speed in acquiring digital capabilities. The platform’s digital nature also provides employees the resources and flexibility to engage in continuous learning, from anywhere, anytime.

The platform maps an employee’s current skills with their personal development goals and all training is embedded into existing workflows. The tool uses AI-based curation to provide real-time learning feeds and automated learning recommendations. It also taps into our internal and external subject-matter expert network to provide learning from within and has the functionality to allow employees to collaborate with others to address work related knowledge gaps.

→ [Learn more about our responsive learning platform on page 43 of our 2019 Sustainability Report.](#)



As the COVID-19 pandemic hit, our delivery centers were closed due to mandatory lockdowns. In response, we prepared our leaders and teams to rapidly reskill, change behaviors and mindsets, and do things differently to meet the demands of a fast-changing world.

While we worked to support employees in the shift to remote work, some of whom did not have EXL computers at home, we also made a deliberate choice to use this time to upskill 4,500+ employees through various learning opportunities. We implemented a project with three productivity tracks focused on:

- 1. Skills development:** Building capabilities around digital, domain and communication skills;
- 2. Client knowledge:** Creating a better understanding of our clients and their industries; and
- 3. Improvement ideas:** Identifying ideas and implementing micro projects.

Through this project, which lasted five months, employees who were on the bench averaged more than 7.2 hours of daily learning and development and we saw a substantial gain in digital skills building, client knowledge and idea generation. Together, these employees created approximately 450 research projects, submitted 190 improvement ideas and participated in more than 800,000 hours of learning and development. Even more importantly, we were able to retain all of our employees by keeping them engaged until they were able to work productively from home.

While running this productivity project, we simultaneously expanded employee communication and engagement platforms, built new infrastructure and created processes to enable a smooth transition to a remote, distributed and digital work environment.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - ▶ **Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices



## Capability development

“ Organisations would be called adaptable in the true sense when they realise that the role of HR is beyond service delivery. It is rather about creating experiences for employees and clients. ”

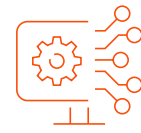
**Sanjay Dutt**

Global Head - Capability Development at EXL

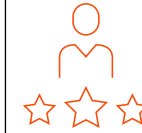
Our new capability development ecosystem enables us to anticipate and identify complex talent requirements and fill emerging roles with existing talent. The ecosystem also generates an internal pipeline of future talent, building capabilities in three key areas: Digital Transformation, Industry and Domain Expertise and Leadership Development. Average training feedback from employees surveyed rated our Capability Development programs as a **4.6 out of 5**.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - ▶ **Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Capability focus



## Digital transformation



## Industry & domain expertise



## Leadership development

### Capability description

This focus area includes capabilities in **digital methodologies**, such as product management and solution architecture, technologies like AI and Blockchain, as well as digital leadership and culture.

Through this focus area, we drive capabilities in **product expertise, industry and client transformation**. Our domain academies, including Travel Academy, Healthcare Academy, Analytics Academy, and more, build domain expertise through certifications and specializations and offer behavioral training to enhance employee effectiveness.

These **trainings** include people leadership, operations excellence, effective communications, succession planning and training to create and lead diverse and inclusive teams.

### Success metrics and impacts

To date, **25,000+ employees** from all levels have taken the Digital Intelligence Foundations course and **95 VPs** and above have received Digital Leadership Certification. Through analytics capability development, **\$4.5 million in client revenues** was generated in 2020.

More than **5,000 employees** completed a domain training and **155 AVP and VPs** received domain certifications.

In 2020, **182 assistant managers** received operational excellence training. Following these trainings, **deliverable quality improved by 9%**.

“ I must say that this is an incredibly well thought through and superbly designed program. The manner in which it seamlessly brings together self-learning, practical assignments and classroom sessions is quite remarkable. The communications around it are also a very important element of bringing seemingly disparate elements together into a common frame of reference. ”

Testimonial from an EXL VP and participant of the Digital Leadership Certification Program



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - ▶ **Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Value propositions

Key value propositions for EXL employee capability development ecosystem include:

### Personalized, ongoing, relevant self-directed learning

- Regularly refreshed content
- AI-based automated recommendations aligned to your skills and development goals mapped on the platform
- Learning embedded in the flow of work to translate learned content into real performance change

### Collaborative learning & knowledge sharing

- Subject Matter Expert network, which provides a forum for knowledge sharing across EXL through short sessions, videos, blogs
- Practice communities to bring employees with similar development needs together.
- Peer and supervisor recommendations for relevant learning content

### Balance of structured development paths and micro-learning

- Defined learning roadmaps for specific capabilities/ roles
- Micro-learning (i.e., short format knowledge bytes and courses) for quick, easy, regular consumption of trainings
- Assessments for regular baselining
- Focused on day-to-day applicability

We also run a Management Trainee Program, in partnership with premier business schools in India and the Philippines, which helps build a leadership pipeline. In the last five years, we have hired 100+ management trainees from campuses like Asia Institute of Management, Manila, Indian Institute of Management (Ahmedabad, Calcutta, Bangalore & Lucknow) and Faculty of Management Studies, Delhi in India. The global program provides trainees with accelerated and immersion-led learning as well as interaction and mentorship by EXL senior leaders.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - ▶ **Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices



## Employee development in numbers








→ For more details on talent development, read our [Human Capital Report](#).

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Talent acquisition

Our agile and targeted development approach helps us address rapid shifts in talent needs. While we have pivoted towards fulfilling our critical talent requirements through internal development, thereby reducing our dependence on external talent pool availability, we do hire and onboard talent with leading technology and data skills.

Our talent acquisition team is tightly integrated with our various business units, which allows them to anticipate and appropriately fulfill talent needs. We have adapted our approach to talent acquisition based on the strong competition for digital talent and critical elements of our talent acquisition strategy include:

 <p><b>We go aggressive on technology, data &amp; insights</b></p>	<p>We have significantly upgraded our talent acquisition and onboarding technology and digitized our candidate and alumni records.</p>	<p>New cognitive systems today enable us to proactively nurture a hiring pipeline through referrals and alumni contacts, use insights to identify top sources of talent, and leverage effective channels to hire talent.</p>		
 <p><b>We are building a differentiated employer brand for EXL</b></p>	<p>We have started to view recruitment similar to marketing – requiring differentiated branding to acquire the right talent. To build our employer brand, we have partnered with our corporate marketing team to integrate branding and communication into our talent acquisition process.</p>	<ul style="list-style-type: none"> <li>▶ Social media campaigns have also increased EXL’s visibility with qualified candidates.</li> <li>▶ Videos published on YouTube are also used to position EXL among the external talent pool as a vibrant company with a good corporate culture and strong worker satisfaction.</li> <li>▶ We have also participated in leadership webinars and industry forums to promote our brand among prospective talent.</li> </ul>		
 <p><b>We tap into new global talent networks including through our employees’ social networks and our own alumni network</b></p>	<p>Social networks offer a great opportunity to cultivate connections to potential talent.</p>	<p>We have also significantly upped our engagement with EXL alumni, who can help us to source future talent and serve as qualified references.</p>		
 <p><b>We create engaging candidate experiences</b></p>	<p>We emphasize candidate experience, from our first meeting or phone call to final onboarding.</p>	<p>We are focused on providing easy, transparent and convenient mechanisms and tools to fulfill talent acquisition process requirements along the candidate journey.</p>	<p>These efforts have helped forge positive connections with candidates and strengthen our employer brand.</p>	
 <p><b>We have an operating model that works with a distributed workforce and complex talent needs</b></p>	<p>We leveraged digital platforms to interview, assess and onboard candidates.</p>	<p>As we are hiring increasingly complex talent, we use a mix of a geography-focused and global sourcing strategy and specialized teams that are embedded in the business in order to fully understand talent requirements. For example, we hired three times more talent in the Philippines in 2020 than in 2019 with 80% of these roles with high complexity requiring exception management, judgment-based processing and digital capabilities processing and digital capabilities (compared 30% in 2019). We also set up a new India leadership hiring team to manage all hiring of frontline managers and above.</p>	<p>We are able to hire at the appropriate scale by collaborating extensively with channel partners to help with sourcing, screening and assessing candidates.</p>	<p>We set up mitigation plans through arrangements with staffing vendors to ensure business continuity in the event that we are not able to meet our talent needs within the required timeframes.</p>

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development**
  - Diversity, equity & inclusion
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

Our approach to acquiring industry leading talent for critical roles includes:



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - ▶ **Diversity, equity & inclusion**
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Diversity, equity & inclusion (DEI)



Above: Dipti Mathur, Chief of Staff to the CFO and Global Head of Procurement and Commercial Compliance, shares how a culture of belonging and inclusion unites more than 32,000 people of different beliefs, races, ethnicities, genders and religions.

We work to foster a culture that makes everyone feel included and respected. Diversity is one of our key values and we believe a more diverse and inclusive workforce translates to more innovative thoughts, better solutions, and makes us more successful.

Our diversity, equity and inclusion (DEI) philosophy is to create an inclusive work environment and leverage diversity to enable us to effectively capitalize on the differing views and contributions that each employee brings to the workplace.

Our Chief Human Rights Officer has leadership accountability for DEI performance and reports annually to the EXL Board of Directors. Our Code of Conduct and Ethics covers equal opportunities, anti-harassment, human rights, pay practices and other workplace topics that all employees, officers and directors are expected to comply with.

Our DEI framework has three pillars: capability development, communication and recruitment. In 2020, we continued to train our workforce on managing unconscious bias. In 2020, our executive committee members facilitated DEI conversations with their Vice Presidents (VPs). More than 61% of VPs in the U.S. participated in these leadership conversations, which covered self-awareness, embedding inclusion and other important DEI topics. Several months after these conversations, executives hosted follow up conversations with VPs to discuss how these conversations had spurred action within their teams.

—> Visit our [Diversity and Inclusion](#) page for more information on our efforts.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - ▶ **Diversity, equity & inclusion**
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices



## A focus on diverse and inclusive leadership

We strive to create a diverse and inclusive leadership team. In 2020, 34.4% of our new hires at management-level were racially and ethnically diverse and we have a strong pipeline of diverse leaders. Our Board is 55.6% diverse in terms of ethnic/racial diversity and 33% diverse in terms of gender.

In 2020, we are pleased to report that Company-wide female representation increased to 39%, from 38% in 2019.

Diversity in management team  
(Executive Committee and Operating Committee)

**65%**

**Racial and ethnic**

(defined as any group other than White, Non-Hispanic)

**25%**

**Gender**



→ Visit the [Governance section](#) for details on maintaining diversity among our Board of Directors.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - Diversity, equity & inclusion**
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

We set DEI goals to guide our work, keep us accountable and help us be more representative of the geographies we operate in. We have set goals for reaching certain diversity targets, including: 25% gender diversity company-wide by the end of 2025 in the role of Vice President and above. In 2020, 17.4% of our Vice Presidents and above were women, an increase from 14.2% in 2019.

We are also actively working on improving the representation of underrepresented groups as well as promoting LGBTQ+ inclusion at all levels of the organization. The representation of women in leadership (AVP and above) in the U.S. was 28.6% at the end of 2020. The representation of underrepresented minorities in the U.S. at all levels (African American, Hispanic, Native Hawaiian/Pacific Islander, American Indian/Alaskan Native and people who mark two or more races) was 12% at the end of 2020.

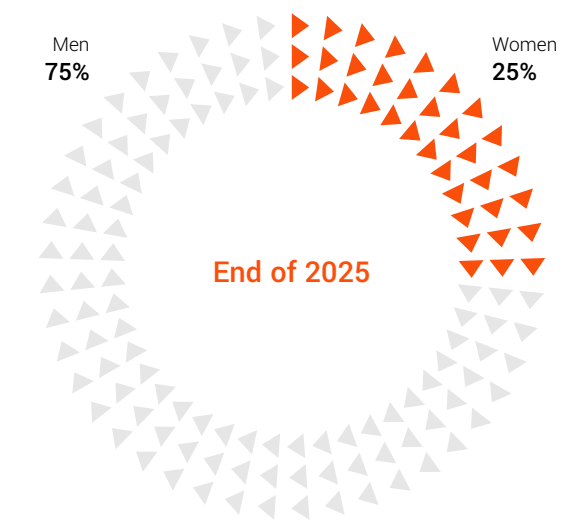
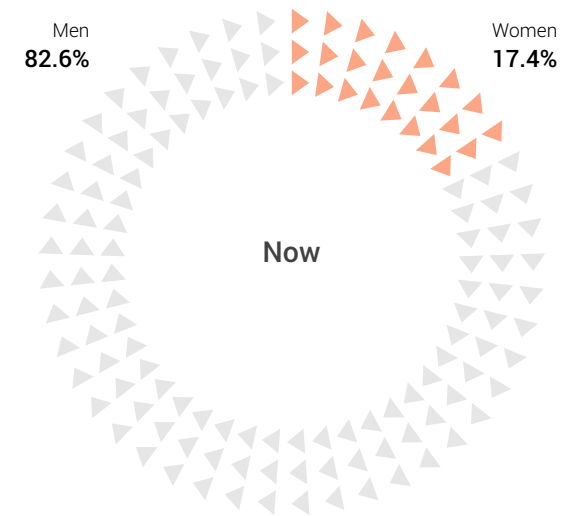
### Diversity and Inclusion Council

Our D&I Council consists of a global, diverse mix of leaders, who provide inputs and diverse perspectives to support the design of our D&I programs. The Council also collaborates with external partners, conducts periodic reviews of the progress of our DEI programs and executes on specific diversity initiatives.

## Progress on our DEI goal

### Global

Leadership gender diversity (Vice President & above)



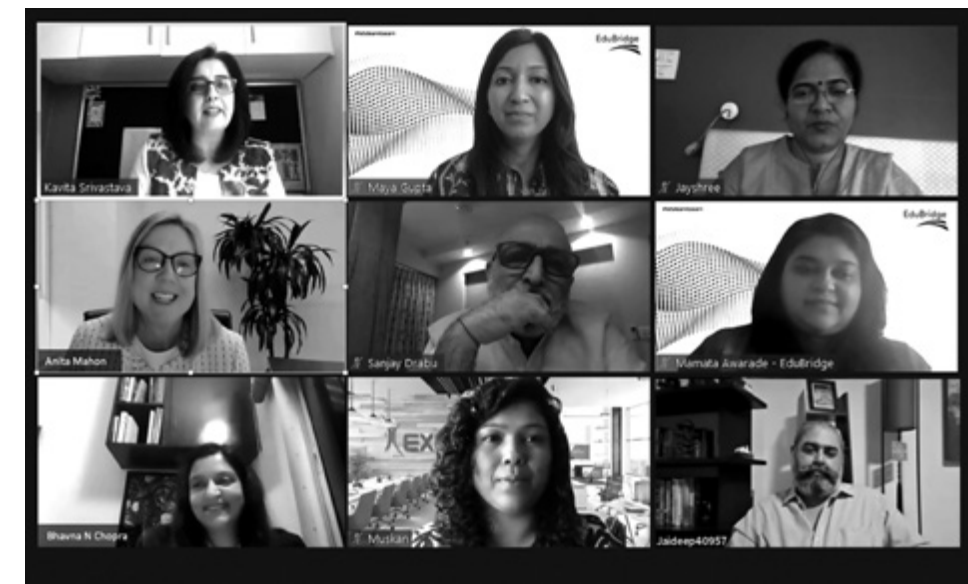


- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - ▶ **Diversity, equity & inclusion**
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Women at EXL make their mark

We run several initiatives specifically designed to support and develop women at EXL. Women at EXL (WE) is our first global employee resource group that supports the professional growth of women through discussion, collaboration, networking, training, development and mentorship opportunities. These include WE Champions, which enable women to reach out to senior women for guidance, and the WE NURTURE mentoring program, a web chat series and face-to-face talks. In 2020, 19 women leaders completed an exclusive six-month women leadership development program called “Make your Mark.”

In February 2020, WE hosted a fireside chat in our Jaipur office focused on work-life challenges and personal development. In March 2021, in celebration of International Women’s Day, Anita Mahon, EVP and Chief Growth Officer at EXL, offered insights into gender equity and how the workplace is shifting to be more diverse, inclusive and equitable.



Above: WE, in collaboration with social initiative partners, hosted a webinar in March 2021 on the different facets of workplace bias.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - Diversity, equity & inclusion**
  - Health, safety & wellbeing
- 6. Environment
- 7. Community engagement
- 8. Appendices

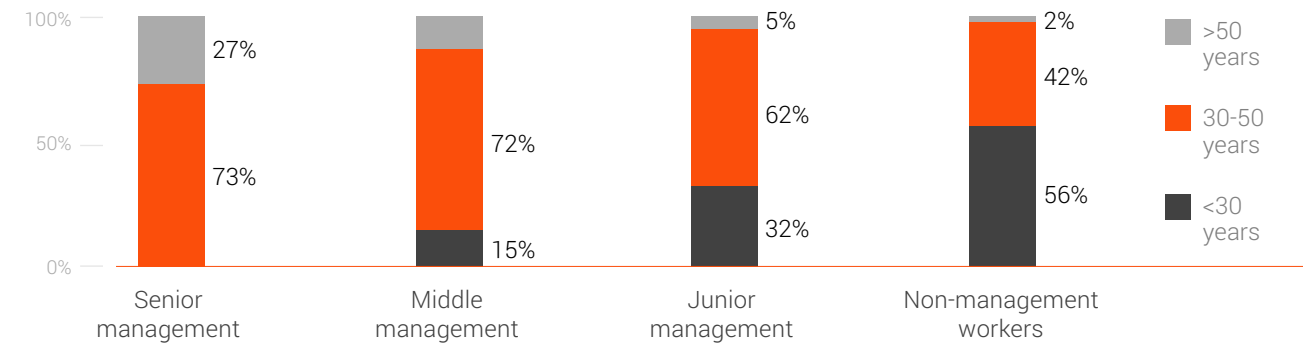


Above: WE hosted a fireside chat in Jaipur in early 2020.

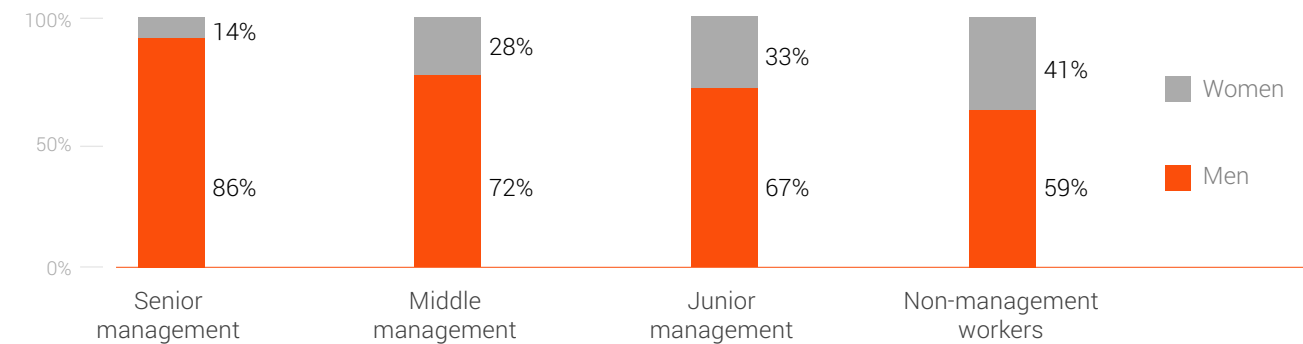
We have enhanced our focus on retaining and engaging new mothers through a program for new mothers in India. This includes family-friendly parental leave policies, flexible arrangements and reduced hour options, a reorientation program after parental leave, and nursing stations. We also utilize 'Springboard', a platform for mid to senior level women leaders to develop key leadership traits through real life experiential learning and guidance. Pay equity is an important tenet of EXL's long-term strategy and we are committed to providing equal employment opportunity and equal pay. Starting in 2021, EXL began an annual pay equity analysis to identify and correct any gender pay gaps. Our assessments with external experts in 2021 in this space did not reveal any systematic gender pay inequity.

→ For more details on diversity, equity and inclusion at EXL, read our [Human Capital Report](#).

EXL's workforce distribution by age of employee



EXL's workforce distribution by gender of employee



Workforce details (as of Dec 31, 2020)

Employee category	Nos	<30 years	30-50 years	>50 years	Total	Male	Female
Senior management	Nos		235	92	327	270	57
Middle management	Nos	445	2348	389	3182	2307	875
Junior management	Nos	1610	3438	251	5299	3604	1695
Non-management workers	Nos	11949	10756	399	23104	13166	9938
<b>Total</b>		<b>14154</b>	<b>16846</b>	<b>1156</b>	<b>32156</b>	<b>19466</b>	<b>12690</b>

Organization attrition details are available on our Investor Relations site at <https://ir.exlservice.com>

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - ▶ **Health, safety & wellbeing**
- 6. Environment
- 7. Community engagement
- 8. Appendices

# Health, safety, & wellbeing

We are committed to creating a safe and healthy workplace for our employees, contractors, clients, visitors and the communities in which we operate. Employee health and safety at EXL focuses on physical health and safety, as well as social and emotional wellbeing.

EXL has a well-defined Health and Safety Management System that is certified to ISO 45001: 2018. This system is governed by our Environmental, Health and Safety (EHS) Policy, which addresses how workplace policies, procedures, systems and practices reduce environmental impacts and eliminate and/or mitigate risks to health and safety. We have also established workplace safety objectives for our Company and individual worksites.

All of our delivery centers are covered under EXL's Health and Safety Management system. As of November 2021, 39 out of our 54 delivery centers worldwide (72%) were ISO 45001:2018 (Occupational Health and Safety) certified and we will cover all centers by 2022<sup>1</sup>.

<sup>1</sup> All employees and workers of these locations are covered under this certification, however, we currently do not report on employee wise data for this indicator.

EXL has a formal process for reporting any incident, hazard or near miss while at work. When an incident is reported, the EHS team takes appropriate action to close the issue with implementation of preventative measures. Our Global Employee Wellness team, made up of counselors, physicians,



Above: In 2020, EXL won the Global Safety Summit 2020 Global Awards in three categories, Safety, Environment, and Green, as well as the Golden Peacock Award for Occupational Health & Safety 2020 in the BPO category.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - ▶ **Health, safety & wellbeing**
- 6. Environment
- 7. Community engagement
- 8. Appendices

fitness instructors and other specialists, provides assistance to our employees. The team delivers daily communication to our employees and shares regular updates on 'Employee Wellness' through wellness webinars, newsletters, articles and more. In most of our geographies, we also have Employee Assistance Programs with 24/7 confidential counseling services.

Based on feedback from our Big Shift survey showing employee interest in mindfulness resources, in 2020, we hosted an eight-week program - *Mindfulness for Wellbeing and High Performance*. Together with a training partner, the practice-based initiative worked to reduce stress, anxiety and chronic illness; increase focus and attention control; cultivate positivity and a growth mindset; navigate cultural and organizational change; fight toxicity and conflict; develop social and emotional intelligence; and improve collaboration and teamwork.

Participants of the *Mindfulness program provided positive feedback*, offered reviews such as, "Great collection and useful content" and "Very interesting sessions".

“ Thank you EXL Management for organizing this wonderful session. This really helped me and my family. This is a must watch/ listen session, which will help both the organization and the individual. ”

### EXL Employee

Mindfulness program participant



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. **Our people**
  - Culture
  - Talent acquisition, training & development
  - Diversity, equity & inclusion
  - ▶ Health, safety & wellbeing**
- 6. Environment
- 7. Community engagement
- 8. Appendices

## Supporting our workforce through COVID-19

In response to the COVID-19 pandemic, we further strengthened our overarching commitment to the health, safety and wellness of our employees. We moved quickly to create initiatives to promote physical health and safety, financial wellness, and enhanced our mental and emotional support offerings. We have listed below a selection of those campaigns and initiatives:

- We **set up a Global Pandemic Management Task Force**, which is chaired by EXL’s cross functional team of senior leaders. The Task Force provides strategic direction on employee safety initiatives, continuity of critical operations and adherence to government guidelines.
- We **provided guidelines for our employees on quarantine protocols** and implemented testing and tracking measures for employees who were unable to work from home due to the nature of their jobs. We published a daily employee health information tracker to proactively respond to health concerns from our employees.
- We **ramped up communication**, sharing updates of the virus and best practices. We also set up an internal helpline and information hub which provided employees with details on hospitals, oxygen, medicines, testing and more.
- We **launched a renewed Global Employee Wellness program**, aimed at promoting mental and physical health, positive thinking and the ability to manage stress. This included several awareness initiatives that offered guidance on topics such as mindfulness, yoga and ergonomics for home offices, as well as Digital Town Halls, webinars and workshops to help employees cope with the impact of COVID-19.

- We **increased our salary advances for employees and provided financial support to families of deceased employees**. This included monetary funds distributed directly to families and the EXL Pandemic Voluntary Contribution fund which provides financial support to the families of India-based teammates who lost their lives to COVID-19. In India, we also provided up to INR 200,000 per family to help with non-hospitalization expenses such as home quarantine and other medical expenses.
- We are providing an **additional two weeks of leave for employees who become ill and seven days of additional leave to care for immediate family members** impacted by COVID-19, as well as additional compassionate leave.
- In India, we **expanded our partnerships with hospitals and healthcare providers** to offer faster and increased availability of tele/video/ in-person doctor consultations, 24-7 online doctor consultations, 24-7 ambulance services, medicines and tests at discounted prices, hospital access where available, and vaccines.
- We **provided employees with an allowance to cover COVID-19 vaccination charges and provided eight hours of paid time off for vaccination** for both doses. In India, we have partnered with a leading network of hospitals to conduct vaccinations at EXL premises. We are organizing vaccinations for our employees in Alabang and Manila in the Philippines.

We will adapt and enhance our physical and mental health, safety and wellness initiatives as needed in the future.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

01

02

03

04

05

# 6. Environment

07

08

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

“ We now know that business as usual must include a commitment to environmental stewardship with meaningful change. We have developed an ambitious environmental strategy that will increase transparency, elevate environmental issues within our business strategy, and put us on the path to becoming a net zero business in the future. ”

**Jai Agnani**

Vice President and Global Head of Facilities, Corporate Real Estate & Logistics



8 Industry Awards including Golden Peacock Award, Arogya World in India, and Green Contact Center for South Africa

As a global company with over 32,000 employees across the world we believe it is our ethical duty to prioritize environmental stewardship. From our offices and delivery centers to the products we create, we continue to look deeper at the practices and innovations that allow us to conduct our business more sustainably, finding a better way for our planet and all the stakeholders that depend on it. Central to this is our ambitious path to become a net zero emissions business.



→ [Learn more](#) about how our commitment to environmental stewardship is contributing to the SDGs.

# Strategy & approach

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - ▶ **Strategy & approach**
  - Climate & energy
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

We believe we must not only be a part of the world’s efforts to keep global warming within the target of 1.5°C set out in the Paris Agreement, but also go a step further to evolve the way we operate and contribute to mitigating a future climate emergency. Our approach to environmental stewardship is rooted in this, focused on minimizing our carbon footprint, improving energy conservation, reducing waste, developing green infrastructure and operations, and engaging our employees.

In this report we are proud to share our newly established ambition to become a net zero emissions business by 2045<sup>1</sup> with the interim goal of reducing our absolute Scope 1 and 2 greenhouse gas emissions by 67.2% by 2035 (over 2019 baseline).

Although 2020 was a unique year due to the shift to working from home, as well as near

vacancy at our delivery centers, we worked to formalize our net zero emissions strategy, and gathered the data and insights to benchmark, guide, and begin our initial roadmap to de-carbonization.<sup>2</sup>

Additionally, in 2020, we continued to deliver against our year-on-year targets for reducing our environmental footprint by 2% per employee from 2017 levels, across energy, waste<sup>3</sup> and water. We deepened employee engagement through our digital environmental campaign and began exploring opportunities to integrate social impact and environmental projects, including initiatives such as a rural electrification project and a beach cleaning drive.

<sup>1</sup> Goal includes net zero Scope 1 and 2 emissions.

<sup>2</sup> We plan to publish our greenhouse gas and corporate climate change strategy in early 2022.

<sup>3</sup> Waste generation is measured from 2018.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - ▶ **Strategy & approach**
  - Climate & energy
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

## Governance

Our Environment, Health and Safety (EHS) team leads our environmental stewardship strategy, assessing our performance against set targets for energy, greenhouse gas (GHG) emissions, water, and waste bi-annually. Additionally, GHG data is appraised during the EHS team’s annual management review meeting in compliance with the ISO 14001 requirements. EXL’s Vice President and Head Global Facilities heads the EHS team. He reports to the Senior Vice President, Chief Information Officer and Global Head of Enterprise Digital, and is a member of the core ESG steering committee who oversees the organization’s environmental performance and climate related risks and opportunities. Tactical implementation is driven by EHS regional leads and cross-functional teams across our global organization.

Our Environmental, Health & Safety (EHS) Policy ensures that all workplace policies, procedures, systems and practices are performed at an optimal level, including those related to reducing environmental impacts.

## Business integration

We continue to increase integration of environmental stewardship into our business strategy as this is vital to progressing our strategy and successfully executing ambitious plans such as our decarbonization efforts. For example, GHG emissions reporting has now become part of EXL’s overall business strategy after formation of the ESG steering committee this year<sup>1</sup>. We are working to include climate change risk assessments in our enterprise risk management (ERM) process to further identify climate change risks and opportunities for EXL. We are working to incorporate emissions reductions into every function’s mandate and overall business strategy and moving forward we will include environmental criteria at all stages of the procurement process through our Global Procurement Policy.

<sup>1</sup> EXL’s ESG Steering Committee was developed in 2021.

## Best practice in environmental management

We follow international standards for best practice environmental management systems. Our delivery centers in India and the Philippines are ISO 14001 certified and we are working to expand ISO 14001 certification to all locations in the future. We have started the certification process for sites in Europe, the United Kingdom, South Africa and Colombia in 2021. The Certification of U.S. sites will start in 2022. As part of our ISO 14001 certification, our EHS leads assess the direct and indirect impacts of our business and its associated risks on local water, air, soil quality, and more.

Five delivery centers<sup>2</sup> in India are ISO 50001:2011 certified, meeting international standards for systemic approaches aimed at energy management and performance.

We comply with all applicable environmental regulations. In 2020, there were no instances of environmental fines imposed or other negative consequences related to the environmental impact due to our operations.

<sup>2</sup> Re-certification is scheduled to be completed by December 2021 for these locations. EXL does not plan to expand locations certified to ISO 50001:2011 as this is largely covered by ISO 14001 for an IT/ITES organization.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy**
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices



# Climate & energy

## Developing a path to net zero

The impacts of a changing climate are no longer hypothetical. Each year, extreme events such as hurricanes, droughts, fires, precipitation, and floods are more frequent and more intense—disrupting businesses and damaging the environment where we conduct our businesses along the way. Our stockholders, investors, customers, and employees recognize the threats to our planet and want to understand how we can be part of changing this. We are proud to announce our intention to become a net zero emissions business by 2045<sup>1</sup>, supported by the goal to reduce absolute Scope 1 and 2 emissions by 67.2% by 2035 in line with a 1.5 degree pathway.

<sup>1</sup> Goal includes Scope 1 and 2 emissions.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy**
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

To achieve our long-term goal, we will:

- Validate our net zero baseline and targets by the Science Based Targets Initiative.
- Continue to optimize energy consumption by committing to reduce the electrical consumption of employees year over year by 2%.
- Analyze our value chain to uncover opportunities to bring further efficiencies across our business operations such as increasing our use of renewable energy.
- Continue our focus on supplier engagement to reduce Scope 3 emissions by achieving best procurement and supply chain practices that match our environmental standards and stewardship.
- Engage with environmental projects to facilitate removal of carbon through nature-based solutions.
- During our transition to net zero, continue to mitigate our emissions by increasing our sourcing of renewable energy, acquiring Renewable Energy Credits (RECs) and leveraging other energy efficiency management programs.
- Continue improving our CDP scoring through expansive and transparent climate disclosures, achieving full-scale public disclosure to CDP and the Dow Jones Sustainability Index (DJSI) in 2022.

While we plan to share our formal decarbonization strategy in early 2022, we have taken many critical steps to set us up for success on this journey. For example, since 2018, we have been working to establish a partial GHG emissions baseline measurement and identify emissions hotspots. In 2019 we increased the scope of our operational boundaries to include all regions and expanded our Scope 3 footprint to include business air travel, waste to landfill and employee commuting. In 2020, we further expanded our Scope 3 emissions baseline to include emissions from remote working due to the COVID-19 pandemic.

In 2021, we conducted peer benchmarking of climate change related risks and opportunities further linking EXL’s existing environmental stewardship efforts with our long-term net zero goal. Additionally, we developed our first corporate-level Global Climate Policy and finalized our low carbon transition road map.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy**
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

## Greenhouse gas emissions

We monitor our GHG emissions using the GHG Protocol framework. On page 85 we outline the primary sources of our emissions. As most of our emissions are from purchased electricity, our energy efficiency measures are designed to reduce our energy consumption and, in turn, our GHG emissions.

Between 2017 to 2019, EXL's average GHG emissions (Scope 1, Scope 2 and Scope 3) were 33,031 tCO<sub>2</sub>e. In 2020, we saw a decrease in GHG emissions from 37,680 tonne-CO<sub>2</sub>e (2019) to 26,692 tonne-CO<sub>2</sub>e (2020), a 29.16% decrease including work from home associated emissions, 47.44% without work from home associated emissions (e.g. home office energy use).

While this trend in decreasing emissions was due to a shift to work from home as well as low vacancy at our delivery centers, in the coming years we expect our emissions to continue to decrease due to efforts such as:

- Introduction to renewable energy mix to power consumption with support from builder/landlords.
- Implementation of feasible options to increase the demand side energy efficiency in delivery centers.
- Prioritizing selection of office space at certified green building premises.



The measurement, management and disclosure of greenhouse gas emissions and climate change data is increasingly important to our business, our investors, and our customers globally. EXL has been participating in CDP's Climate Change disclosure program since 2018 increasing transparency around our management of greenhouse gas emissions and strengthening how we address risks and impacts related to climate change.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy**
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices



## GHG emissions performance

Scope	2017 (tonne-CO <sub>2</sub> e)	2018 (tonne-CO <sub>2</sub> e)	2019 (tonne-CO <sub>2</sub> e) with increased scope*	2020 (tonne-CO <sub>2</sub> e)
Scope 1	1,000	1,656	1,154	702
Scope 2	33,434	28,147	31,827	17,866
Scope 3	768	788	4,699	1,238
Scope 3 Addition (WFH)**	NA	NA	NA	6,886
<b>Total</b>	<b>35,202</b>	<b>30,591</b>	<b>37,680</b>	<b>26,692</b>

% change (with WFH)	<b>29.16%</b>
% change (without WFH)	<b>47.44%</b>

	2019	2020
GHG emissions intensity (in metric tons CO <sub>2</sub> e / USD million sales)	0.00003801	0.00002067

### Expanding our emissions scope

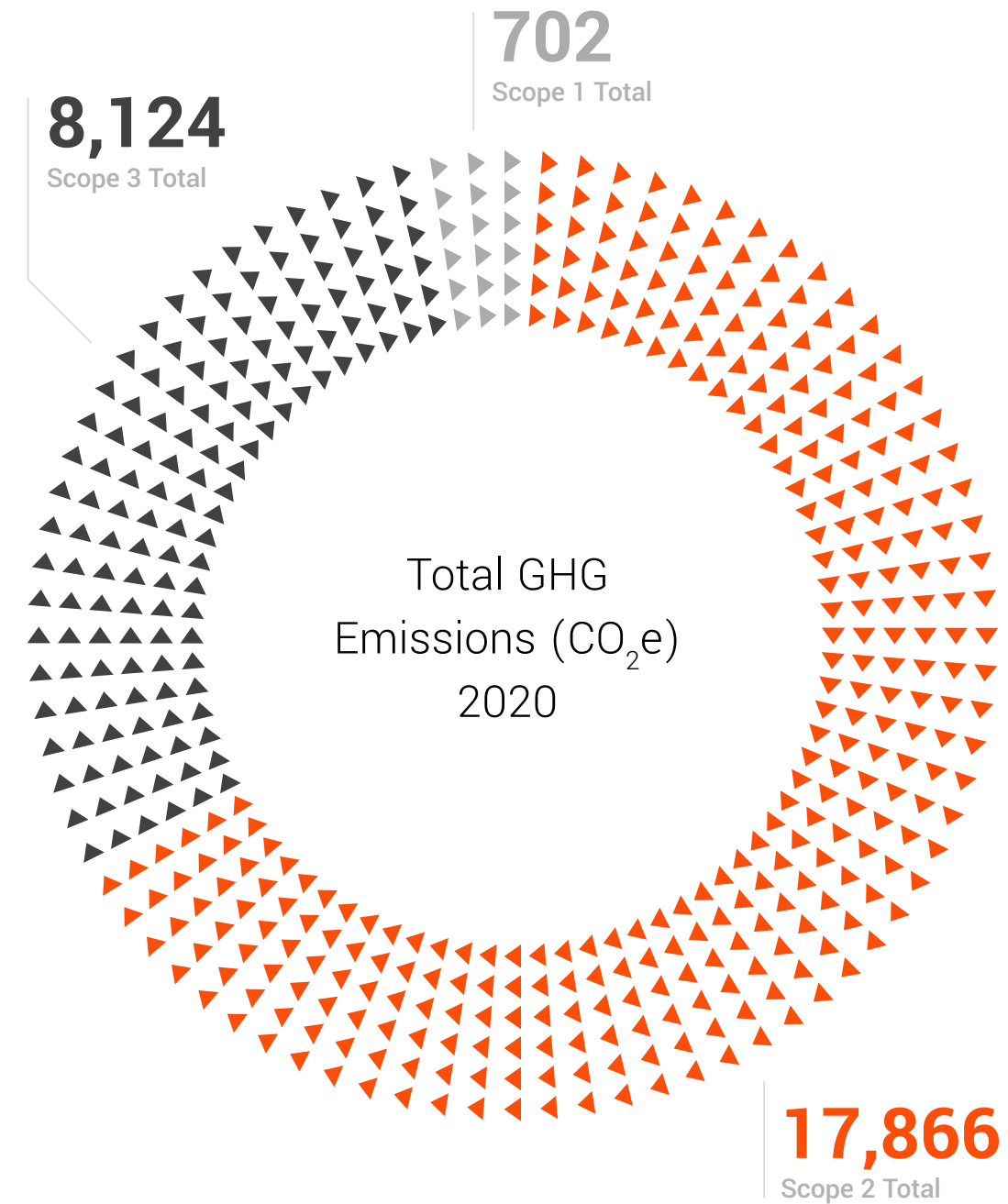
	2019*	2020
Scope 1	Diesel generator Sets, Natural Gas, Company Owned Vehicles, Refrigeration systems	Diesel generator Sets, Natural Gas, Company Owned Vehicles, Refrigeration systems
Scope 2	Purchased grid & off-grid electricity, purchased heat	Purchased grid & off-grid electricity, purchased heat
Scope 3	Purchased goods (printer paper & bottled drinking water), Business Air Travel, Employee Commuting, Waste to Landfill	Purchased goods (printer paper & bottled drinking water), Business Air Travel, Employee Commuting, Waste to Landfill & Employee Teleworking (WFH)

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy**
  - Waste
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

Scope	Emission sources	tonne-CO <sub>2</sub> e
Scope 1	Stationary - Diesel oil for DG set	319
	Stationary - Natural gas	0.14
	Mobile - Fuels for company owned vehicles	0.0004
	Fugitive - HVAC Refrigerant gases	383
<b>Scope 1 Total</b>		<b>702</b>
Scope 2	Purchased grid electricity	17,786
	Purchased off-grid electricity (shared DG set)	50
	Purchased Heat	30
<b>Scope 2 Total</b>		<b>17,866</b>
Scope 3	Employee commuting	0.04
	Employee teleworking	6,886
	Business air travel	708
	Waste generated (food wastes)	16
	Purchased goods (paper)	11
	Purchased goods (packaged water)	501
<b>Scope 3 Total</b>		<b>8,124</b>

Note: in tonnes CO<sub>2</sub>-equivalent

## 2020 GHG data:



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - ▶ **Climate & energy**
    - Waste
    - Water
    - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

## Energy efficiency

As a service organization, our energy consumption is primarily from our office facilities. Electricity is used for lighting, cooling, powering computers and other related systems. In 2020, our energy use was significantly impacted by our shift to a work from home model. Almost 67% percent of our carbon emissions is due to purchased electricity, 66.6% due to grid (24,000,933 kWh), 0.19% to off-grid - diesel generator (62,814 kWh) and 0.11% purchased heat (96,091 kWh).

Across our operations, some of the key measures we have implemented to improve energy efficiency include:

- An enterprise-level retrofit program to transform existing delivery centers into highly efficient buildings with smart automation. Updates include adopting energy efficient lighting, automated light controls and electrical equipment, and improving our maintenance practices.
- ISO 50001:2011 certification of five delivery centers in India.
- Exploring renewable energy through discussions with facility owners/ builder team to explore options in order to introduce renewable energy mix to power consumption.
- Energy conservation by using new-age technologies such as intelligent lighting solutions, next gen modular power supplies for critical equipment, and more.
- Due to a shift to working from home, a detailed exercise to right-size and optimize utilization of EXL's real estate footprint.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy
  - Waste**
  - Water
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

# Waste

We are committed to reducing the use of resources and recycling materials across our operating facilities. At EXL, 100% of generated e-waste and hazardous wastes are disposed of through government authorized agencies and we track and maintain a record of the same.

As treatment and disposal of waste has to follow local guidelines and regulations, each of our locations has a separate waste management team, which is responsible for sorting, classifying, and handing over waste to government-authorized recyclers, as well as securing relevant permits for various types of waste. Used lubricant oil from diesel generators and e-waste such as CPUs, printers, networking equipment, laptops and cartridges, constitute a significant volume of our hazardous waste.

In 2020, we continued to increase the amount of materials recycled and decrease our overall waste footprint. We exceeded our goal to decrease paper use by 2% each year, reducing paper use by 58.5% between 2019 and 2020. Additionally, we continued our reduction of single use plastics by developing an inventory of one-time plastic commodities throughout our business.

In 2020, we saw a significant decrease in our waste footprint, primarily due to the impacts of COVID-19 on our business and the shift to working from home as well as the fact that our delivery centers went into hibernation mode.

## Recycling data:

Waste description	Type of waste	Method of recycling	Quantity recycled (kg)					
			2018		2019		2020	
			Quantity (#)	Weight (kg)	Quantity (#)	Weight (kg)	Quantity (#)	Weight (kg)
Batteries	Hazardous		136	3,000	1,931	65,210	<b>237</b>	<b>5,936</b>
E-waste	Hazardous		2,039	10,940	12,426	41,804	<b>2,272</b>	<b>8,389</b>

\*Reporting boundary for this table is only for our operations in India. As of now, for other geographies we are working on feasible alternatives to track and report our electronic and battery waste generated for all our operations.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy
  - Waste
  - Water**
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices



# Water

Our water consumption is mainly for domestic water usage at our office facilities.

In 2020, we saw a significant decrease in water consumption, primarily due to the impacts of COVID-19 on our business and the shift to working from home as well as the fact that our delivery centers went into hibernation mode.

—> For additional information on our water stewardship efforts please visit our [2019 Sustainability Report](#).

## Water withdrawal data:

### Total water withdrawal by source\*

Parameter	Units	2018	2019	2020
Municipal water	kl	154,546	163,893	<b>64,877</b>

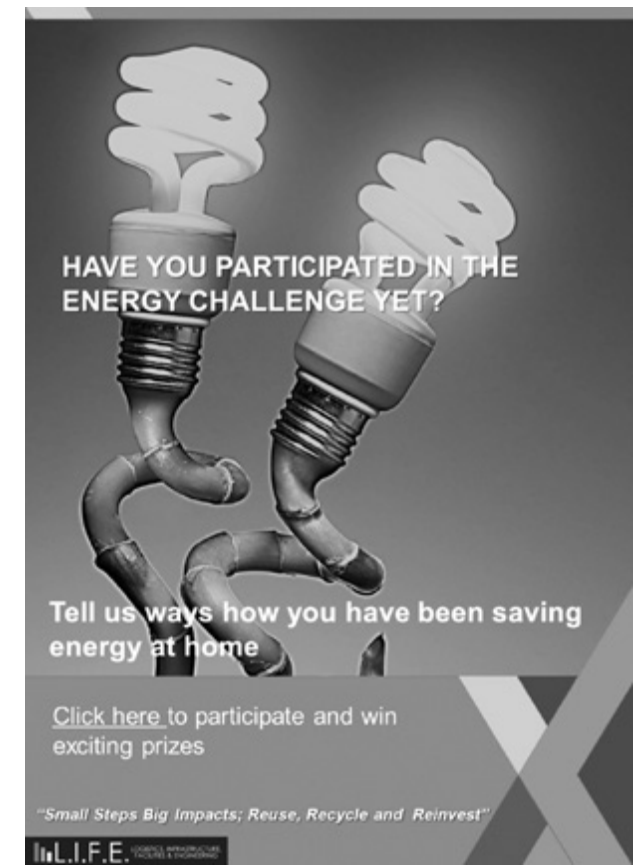
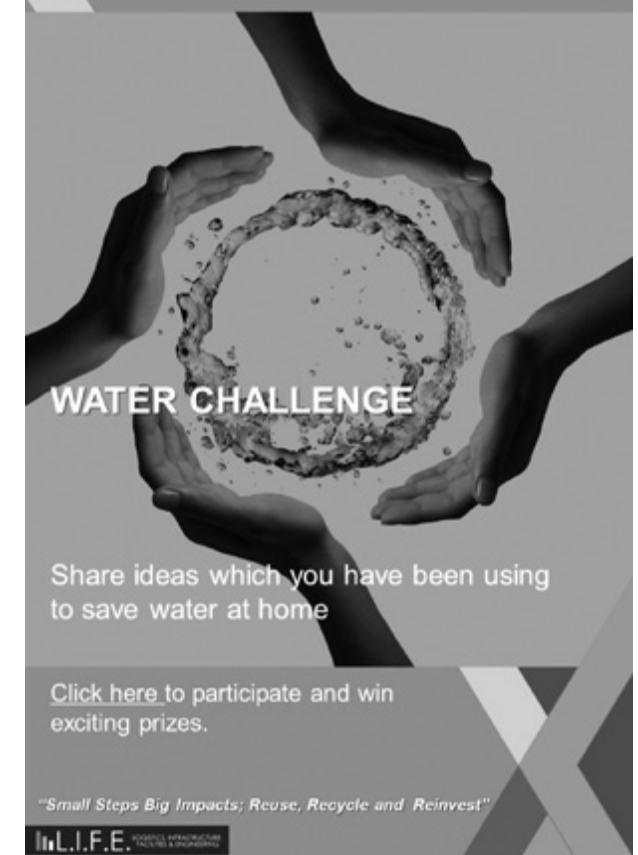
\* Reporting boundary for water withdrawal in this table is only for our operations in India and the Philippines. As of now, in other geographies we do not have options to measure our raw water consumption. However, we are working on feasible alternatives in order to report our raw water consumption in future reporting years for all our operations.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy
  - Waste
  - Water**
  - Supply chain sustainability
- 7. Community engagement
- 8. Appendices

## Employee engagement

In 2020, we expanded engagement with our employees through a series of awareness and communication campaigns on sustainability topics. These included the “Do You Know” campaign on topics related to the environment, observing environmental holidays such as Earth Day and World Environment Day, and a series of theme-based environmental challenges for employees working from home. For example, our water and energy challenge asked employees to share how they have, or could, conserve water and energy while working from home. This received good participation from employees globally.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. **Environment**
  - Strategy & approach
  - Climate & energy
  - Waste
  - Water
  - ▶ **Supply chain sustainability**
- 7. Community engagement
- 8. Appendices

# Supply chain sustainability



Our goal is to achieve procurement practices that match our environmental standards and expectations. The procurement team maintains close relationships and regularly meets with suppliers, including sharing our values and expectations around environmental stewardship.

During the onboarding process suppliers complete a questionnaire gaining insights on supplier policies and performance including environmental management and sustainability practices.

Additionally, as part of our procurement process suppliers agree to purchase order terms and conditions, as well as vendor contracts, which include requirements related to environmental stewardship. From October 2021 onwards, almost all suppliers routed through our procurement function will agree to our [Supplier Code of Conduct](#), confirming their commitment to consider the impacts of their business on the environment with special attention to energy use efficiency, climate change issues such as greenhouse gas emissions, sustainable use of resources, waste reduction, and air, soil and river pollution.

—> Visit in the [Governance section](#) for more details on our approach to supply chain responsibility.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - Signature initiatives
  - Partners who think like us
  - COVID-19 support
  - Employee participation
- 8. Appendices

01

02

03

04

05

06

# 7. Community engagement

08

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - Signature initiatives
  - Partners who think like us
  - COVID-19 support
  - Employee participation
- 8. Appendices

“ We believe that skills have become a decisive force in making a real difference to people’s success. There is a strong reflection of this belief in our community engagement initiatives that have been designed to create a platform to develop market-relevant skills and help members of underserved communities position themselves as leaders. We work closely with our partners on the principle of co-creation and we empower our employees to participate as supporting members of our communities so that they in turn can play an active role in our economy. ”

**Shailendra Singh**  
 Vice President, Human Resources Strategy



→ [Learn more](#) about how our commitment to our communities is contributing to the SDGs.

EXL and its employees are committed to driving impactful and sustainable social change through engagement with and investment in local communities. Our community engagement strategy includes signature philanthropic partnerships and programs, as well as employee volunteering and employee giving. We are driven by our corporate purpose, always looking deeper to find a better way.

# Strategy & approach

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - ▶ **Strategy & approach**
  - Signature initiatives
  - Partners who think like us
  - COVID-19 support
  - Employee participation
- 8. Appendices

The digital revolution has created new jobs that demand evolving skill sets. With EXL's position in data analytics and digital, we believe our most significant opportunity to impact communities is in helping build the next generation of digital creators and innovators.

In 2014, based on engagement with local communities, EXL's Board of Directors and EXL's leadership team, created a targeted community engagement strategy focusing on development of market-relevant technical and life skills that empower people to position themselves as leaders in the job market. Our "Education as a Foundation" initiative introduces middle school and high school students to foundational digital skills while our "Skills to Win" initiative provides in-demand technology skills for people of all ages. Additionally, as an integral part of our community engagement strategy, our employees combine their digital expertise and passion through employee volunteering and giving.

To ensure the success of our initiatives, we monitor program inputs and outputs monthly, and more formally assess outcomes and impacts quarterly, bi-annually, and annually. Despite the challenges posed by the COVID-19 pandemic, in 2020 we had some of our most significant impacts in terms of students reached, volunteer hours, and charitable giving, as noted below.

We are proud of EXL's sharply defined community engagement strategy and how we have integrated employee participation into our community initiatives. We aspire to scale up these initiatives in the future with even more of a focus on the digital skills needed for the jobs of the future. Given the lingering effects of the global pandemic, we also plan to keep our community initiatives agile and to adapt to the changing needs of the market and our communities.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - Signature initiatives**
  - Partners who think like us
  - COVID-19 support
  - Employee participation
- 8. Appendices

# Signature initiatives

## Skills to win

Our “Skills to Win” initiative seeks to equip individuals with in-demand skills to create better employment opportunities in the communities where we operate. Skills to Win is opening new doors for employment and earnings for participants in the United States, the Philippines, India, and South Africa.

Over the past five years, we have continued to evolve this initiative to reflect new and emerging skills and strengthen the portfolio of courses offered.

We consulted with our partners, peers, executives, and external experts to understand changing demands in the marketplace. Starting with foundational employability skills required for a back-office role, we have added finance and accounting, data and analytics, and digital skills courses. The program also focuses on developing collaboration, creativity, critical thinking, and communication skills, and offers job placement assistance to participants. Due to COVID-19, we moved the initiative to a digital format, which allowed us to reach nearly 2,500 people.

In 2020, through our global “Skills to Win” initiative, we helped nearly 2,500 people acquire market-relevant skills to enhance their career prospects.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - ▶ **Signature initiatives**
  - Partners who think like us
  - COVID-19 support
  - Employee participation
- 8. Appendices

## Case study: Expanding skills to win across India

Building on our Skills to Win initiative, in 2020 we launched a program to provide training in data, AI, digital technologies, finance, and accounting to underprivileged students in Bengaluru, Noida, Gurugram, Hyderabad, Chennai and Pune, India. Partnering with some of the best training organizations in India, we have co-created a program that began with 600 trainees and is projected to scale up to training 1,800 students in 2020. The program requires a commitment of three to six months from each participant, resulting in up to 600 hours for each participant. Through the program, we aim to position students for better career opportunities in the digital economy.



### Impact created by our India team

To help prepare students for real on-the-job experiences and increase overall confidence, this year, volunteers from our India operations provided lessons to school students and undergraduates/graduates in critical life skills including interview skills, personal development, and effective communication, as well as in subject areas such as banking trends, data visualization, and statistics.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - ▶ **Signature initiatives**
    - Partners who think like us
    - COVID-19 support
    - Employee participation
- 8. Appendices



## Education as a foundation for market-relevant skills

Our education initiative impacted more than 2,700 students in 2020, helping them to build data and analytics skills, as well as life skills.

Through our Education as a Foundation initiative, we are introducing students in seventh to tenth grades in India, the Philippines, and the United States to digital skills to help prepare them for future careers.

This initiative provides students not only with a foundation in data and analytics skills through formal training sessions, but also extracurricular activities in art, music, fitness, and languages through our employee volunteer initiative. In 2020, we transitioned the initiative to a blend of online and offline learning platforms, expanded the role of our students' parents as co-educators, and added a new focus in our content on the physical and mental wellbeing of our students and their families. Like our Skills to Win initiative, in 2020, we were able to scale this program through the new online platform to reach more than 2,700 students worldwide.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - ▶ **Signature initiatives**
    - Partners who think like us
    - COVID-19 support
    - Employee participation
- 8. Appendices

## Case study: Education at scale

Building on our Education as a Foundation initiative, in 2020 we launched a new Education at Scale initiative for students in seventh to tenth grades in India. We enrolled 2,000 students from Noida and Bangalore in its first year and plan to enroll 7,500 students in 2021 and 8,500 students in 2023 through expansion into Pune, Chennai, Kochi, and Gurgaon.

The initiative is designed to build the students' life and employability skills, with a focus on language, mathematics, science, and innovation. EXL employees also serve as social champions by volunteering their time to lead virtual sessions in life skills, mental well-being, and digital literacy.



Participants from EXL's newly launched Education at Scale initiative in India.

### Beneficiaries of Signature Initiatives

Focus area	2019	2020	2021 (Projected)
Education	2,722	2,703	<b>8,611</b>
Skills Development	2,411	2,502	<b>2,000</b>
Total	5,133	5,205	<b>10,611</b>

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - Signature initiatives
  - Partners who think like us**
  - COVID-19 support
  - Employee participation
- 8. Appendices

# Partners who think like us

We are proud to work with exceptional partners in the skills and education space, who have a history of creating social impact with local communities. These partners help us co-create new program models and enabled us to align with the changing needs.

## India



## United States



## Philippines



City University  
of Pasay



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - Signature initiatives
  - Partners who think like us
  - ▶ **COVID-19 support**
    - Employee participation
- 8. Appendices

# Continuing to provide support during COVID-19



As in all aspects of our business, the COVID-19 pandemic had an immediate impact on our approach to community engagement. As we learned more about how COVID-19 was impacting our communities, we reassessed the needs and recalibrated our programs to meet them. We temporarily shifted a portion of our funds to COVID-19-related relief efforts including providing access to food and supporting frontline healthcare workers and vulnerable members of society. Altogether, through a global network of partners across seven countries, we reached approximately 131,568 beneficiaries.

Additionally, when schools closed due to mandatory lockdowns, we faced significant challenges in transitioning our education programs to online and digital channels. Many of our students lacked access to a dedicated device and did not have internet connectivity. We worked quickly, collaborating with our partners to help students access online learning. We helped our partners procure approximately 75 tablets and sponsored internet connections. Our employees also participated, donating used laptops, tablets, and mobile phones and supported students virtually in the use of the new devices. This support allowed our partners and their students to resume their training and learning activities virtually, with a noticeable improvement in student attendance and engagement.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - Signature initiatives
  - Partners who think like us
  - COVID-19 support
  - ▶ **Employee participation**
- 8. Appendices

# Employee participation

Our employees are an integral part of our community strategy, sharing their skills and experience working on advanced digital technologies through volunteering. Our people guide both current workers and entrepreneurs and help inspire and prepare future leaders. EXL also empowers employees to contribute a small portion of their salaries to charitable causes through payroll giving<sup>1</sup>. EXL matches the monthly contributions made to our communities<sup>2</sup>. Through our volunteering and giving efforts globally, employees make a significant impact on the lives of people in the communities in which we live and work.

We continue to promote employee volunteering and giving through a variety of initiatives. With people in distress due to the pandemic and lockdowns, our communities needed volunteers more than ever. As a result, we shifted our volunteer programs to virtual formats. This shift allowed our employees to reach more people and positively impact communities worldwide. Examples of employee volunteer activities ranged from providing online training to students in India in arts and dance, hosting a bootcamp for emerging leaders in the United States, to hosting webinars on communication skills and business etiquette for students in Australia.

We set a goal to achieve 12% employee participation annually. In 2020, we surpassed our annual goal with 13% employee volunteer participation. By 2023, we aim to increase this to 15%.

Additionally, we expanded payroll giving initiatives to India, Romania, and Bulgaria and continued EXL's Annual Social Impact Awards.

<sup>1</sup> Payroll giving available to employees across India, Romania and Bulgaria. Employees in India are offered a monthly payroll giving program, while employees in the other regions are provided an opportunity once a year to contribute.  
<sup>2</sup> Corporate matching for payroll giving takes place only in India at this time.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - Signature initiatives
  - Partners who think like us
  - COVID-19 support
  - ▶ **Employee participation**
- 8. Appendices

“ Today our programs have been able to create a considerable change in more than 100 families. After completing their education, the children have started earning and adding to their family income. In addition, more than 500 kids are able to receive high-quality education to complete their schooling. We are thankful to EXL, which has been working hand in hand with us to bring this change. ”

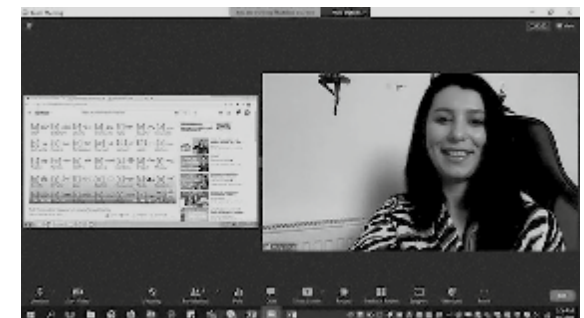
**Sanjay Drabu**

Founder and Trustee, OM Foundation School

—> For more information and to access our India CSR policies, please visit our [Global Responsibility page](#).

**Impact created by our global volunteers**

For more than 10 years, EXL volunteers have been working with the OM Foundation School in Noida, India, to help students prepare for their futures. With an emphasis on the all-round development of students, our volunteers engage with students in extracurricular activities including music, dance, arts and crafts, fitness, yoga, school celebrations, and educational tours. EXL volunteers have also set up a foreign language academy helping students learn French, Portuguese, and Spanish.



Volunteer from EXL Romania team teaching French to students at the OM Foundation school in Noida, India.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. **Community engagement**
  - Strategy & approach
  - Signature initiatives
  - Partners who think like us
  - COVID-19 support
  - ▶ **Employee participation**
- 8. Appendices

## EXL social impact awards

We honor the contributions of our employees to their local communities through our annual Social Impact Award. In 2020, we bestowed the award on a team of volunteers in the Philippines for their support to communities affected by COVID-19 and, later in 2020, by the devastating typhoons that hit the Philippines. The team spent nearly 1,400 hours in November and December 2020 providing relief and rehabilitation services.



**13%**

of our global workforce contributed to our CSR initiatives in 2020



**4,600+**

employee volunteer hours



**131,568**

people worldwide benefited from our COVID-19 relief efforts



**>\$62,000**

provided in charitable giving from EXL employees and company match

\*Charitable giving total includes individual country giving totals and EXL's corporate matching in India, converted to USD.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - GRI, SASB & UNGC index
  - Assurance statement



01 02 03 04 05 06 07



8.

# Appendices

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

# GRI, SASB & UNGC index

This table covers the Global Reporting Initiative’s (“GRI”) Sustainability Reporting Standards and Disclosures found in our 2020 Sustainability Report, Annual Report, Proxy Statement and/ or company website.

As a signatory to the United Nations Global Compact (“UNGC”), we are also committed to upholding the Compact’s 10 Principles (per UNGC) on human rights, labor standards, the environment, and anti-corruption, working within our sphere of influence to encourage broader support. We have highlighted topic areas where our disclosures demonstrate our commitment to the principles of the UNGC.







- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

## GRI content index

### GRI 102: General disclosures

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<i>102: Organizational profile</i>				
	102-1	Name of the organization	ExlService Holdings, Inc. (NASDAQ: EXLS)	
	102-2	Activities, brands, products, and services	<a href="#">About EXL</a> About EXL: Industries and services	
	102-3	Location of headquarters	320 Park Avenue, 29 Floor, New York, 10022	
	102-4	Location of operations	<a href="#">About EXL: Locations</a>	
	102-5	Legal structure	Publicly listed company on NASDAQ Incorporated in Delaware See <a href="#">Annual Report 2020 Form 10-K</a>	
	102-6	Markets served	<a href="#">About EXL: EXL at a glance</a> See <a href="#">Annual Report 2020 Form 10-K</a>	
	102-7		<a href="#">About EXL: EXL at a glance</a> See <a href="#">Annual Report 2020 Form 10-K</a>	
	102-8	Information on employees and other workers	<a href="#">About EXL: EXL at a glance</a> Our People: Diversity, equity & inclusion (DEI)	
	102-9	Supply chain	Governance, ethics & integrity: Supply chain responsibility	
	102-10	Significant changes to the organization and its supply chain	The strategic importance of digital continues to grow and we have made organizational enhancements on that basis in 2020.	
	102-11	Precautionary principle or approach	Our cross-functional management-level ESG steering committee, responsible for setting our ESG strategy and managing potential risks, applies the precautionary approach in identifying and assessing emerging risks.  Governance, ethics & integrity: Risk management	Principle 7



1.	Introduction
2.	About EXL
3.	Sustainability at EXL
4.	Governance, ethics & integrity
5.	Our people
6.	Environment
7.	Community engagement
8.	<b>Appendices</b>
	▶ <b>GRI, SASB &amp; UNGC index</b>
	Assurance statement

**GRI 102: General disclosures**

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<b>102: Organizational profile</b>				
	102-12	External initiatives	EXL endorses the following voluntary environmental and social charters/standards/sets of guiding principles: <ul style="list-style-type: none"> <li>• CDP</li> <li>• Global Reporting Initiative (GRI)</li> <li>• International Labor Organization (ILO) Conventions</li> <li>• ISO 14001: Environmental Management Systems</li> <li>• ISO27001: Information Security</li> <li>• OHSAS 18001:2007</li> <li>• Science Based Targets initiative (SBTi)</li> <li>• UN Global Compact (UNGC)</li> <li>• UN Sustainable Development Goals (UN SDGs)</li> </ul>	Principles 1 and 8
	102-13	Membership of associations	Sustainability at EXL: Engaging stakeholders on sustainability - Industry and responsible business associations	
<b>102: Strategy</b>				
	102-14	Statement from senior decision-maker	Message from our CEO	Statement of continuing support
	102-15	Key impacts, risks, and opportunities	See Item 1A. Risk Factors in the <a href="#">Annual Report 2020 Form 10-K</a>	Principle 8
<b>102: Ethics and integrity</b>				
	102-16	Values, principles, standards, and norms of behavior	Governance, ethics & integrity: & compliance Governance, ethics & integrity: Our code About EXL: <a href="#">Our Purpose and values</a> <a href="#">EXL code of conduct &amp; ethics</a>  For a complete description of EXL's corporate governance practices, please refer to our Proxy statement and Form 10-K, or visit our <a href="#">Corporate Governance website</a> .	Principles 1 and 8
	102-17	Mechanisms for advice and concerns about ethics	Governance, ethics & integrity: Speak up culture	

1.	Introduction
2.	About EXL
3.	Sustainability at EXL
4.	Governance, ethics & integrity
5.	Our people
6.	Environment
7.	Community engagement
8.	<b>Appendices</b>
	<b>GRI, SASB &amp; UNGC index</b>
	Assurance statement

## GRI 102: General disclosures

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<b>102: Governance</b>				
	102-18	Governance structure	Governance, ethics & integrity: Corporate governance  For a complete description of EXL's corporate governance practices, please refer to our Proxy statement and Form 10-K, or visit our <a href="#">Corporate Governance website</a> .	Principle 8
	102-20	Executive-level responsibility for economic, environmental, and social topics	Sustainability at EXL: Governance of sustainability	
	102-22	Composition of the highest governance body and its committees	Governance, ethics & integrity: Corporate governance  To learn more about the composition of the highest governance body at EXL and its committees, visit our <a href="#">Corporate Governance website</a> .	
	102-23	Chair of the highest governance body	To learn more about the composition of the highest governance body at EXL and its committees, please visit our <a href="#">Corporate Governance website</a> .	
	102-29	Identifying and managing economic, environmental, and social impacts	Sustainability at EXL: Strategy & approach Sustainability at EXL: Governance of sustainability Sustainability at EXL: Materiality assessment	Principles 7 and 8
	102-31	Review of economic, environmental, and social topics	Sustainability at EXL: Strategy & approach Sustainability at EXL: Governance of sustainability	Principles 7 and 8
<b>102: Stakeholder engagement</b>				
	102-40	List of stakeholder groups	Based on a prioritization exercise undertaken in consultation with our management, we have identified six key stakeholder groups: employees, customers, shareholders and investors, suppliers, communities, government, and regulatory bodies.	
	102-41	Collective bargaining agreements	Less than 1% of our total workforce is covered by collective bargaining agreements, with these being our employees based in Romania.	
	102-42	Identifying and selecting stakeholders	Sustainability at EXL: Engaging stakeholders on sustainability	
	102-43	Approach to stakeholder engagement	Sustainability at EXL: Engaging stakeholders on sustainability	Principle 8
	102-44	Key topics and concerns raised	Sustainability at EXL: Engaging stakeholders on sustainability	Principle 8

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

## GRI 102: General disclosures

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<b>102: Reporting practice</b>				
	102-45	Entities included in the consolidated financial statements	See <a href="#">Annual Report 2020 Form 10-K</a>	
	102-46	Defining report content and topic Boundaries	About this report Sustainability at EXL: Materiality assessment	Principle 8
	102-47	List of material topics	Sustainability at EXL: Materiality assessment	
	102-48	Restatements of information	No restatements of data were required.	
	102-49	Changes in reporting	When we refreshed our materiality assessment in early 2021, the refresh did not change the pillars of our strategy, however, it informed disclosures within these pillars. For example, compliance topics remain the most material and due to shifts in remote working due to COVID-19, interest in data security and privacy topics has continued to increase. Additionally, due to the impacts of COVID-19, employee health and safety, including mental health and well-being, remain relevant. Diversity, equity and inclusion also continue to increase in significance. We have provided disclosures on all material topics in this report, and wherever quantitative data is not available, we provide qualitative disclosures in line with the GRI Standards' reporting requirements.	
	102-50	Reporting period	January 1, 2020 to December 31, 2020	
	102-51	Date of most recent report	2019 Sustainability Report	
	102-52	Reporting cycle	Annual	
	102-53	Contact point for questions regarding the report	<a href="mailto:lookdeeper@exlservice.com">lookdeeper@exlservice.com</a>	
	102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core Option.	
	102-55	GRI content index	This GRI content index	
	102-56	External assurance	Limited Assurance on certain agreed/ identified sustainability indicators in this report has been provided by Price Waterhouse Chartered Accountants LLP, in accordance with the International Standards on Assurance Engagements (ISAE) 3000 (revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information. The subject matter, criteria, procedures performed and limited assurance conclusion are presented in the assurance report attached at the end of this report.	Principle 8

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

## GRI 200: Economic

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<b>201: Economic performance [2016]</b>				
	103-1 to 103-3	Management approach	See <a href="#">Annual Report 2020 Form 10-K</a>	
	201-1	Direct economic value generated and distributed	About EXL: EXL at a glance Community engagement: Community engagement performance  For more information on direct economic value generated and distributed, see <a href="#">Annual Report 2020 Form 10-K</a>	
<b>203: Indirect economic impacts [2016]</b>				
	103-1 to 103-3	Management approach	Community engagement: strategy & approach	
	203-2	Significant indirect economic impacts	Community engagement: Signature initiatives Community engagement: Education as a foundation for market-relevant skills Community engagement: Community engagement performance	

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

**GRI 200: Economic**

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<b>206: Anti competitive behavior [2016]</b>				
	103-1 to 103-3	Management approach	<p>We operate in a highly competitive market, believe in fair and open competition, and adhere strictly to antitrust laws. Many routine business activities can present issues and challenges under antitrust laws. If someone is involved with establishing our prices or terms of sale, dealing with clients, competitors, or suppliers, they are expected to be familiar with the antitrust laws applicable to our business.</p> <p>Understanding and complying with antitrust laws is essential to our continued success. At a minimum, one should never:</p> <ul style="list-style-type: none"> <li>• Make an agreement with a competitor regarding pricing of our products and/or services in the marketplace, bidding practices, terms of sale, or marketing practices;</li> <li>• Agree with a competitor to coordinate prices;</li> <li>• Divide clients, markets, or territories with a competitor;</li> <li>• Agree with a competitor not to deal with another company;</li> <li>• Attempt to control a client’s resale price;</li> <li>• Sell at unreasonably low prices to eliminate competition;</li> <li>• Illegally discriminate between clients regarding price or other terms;</li> <li>• Illegally force a client to buy one product in order to obtain another product; or</li> <li>• Engage in any other unfair methods of competition or deceptive acts or practices</li> </ul>	Principle 10
	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<p>Operating with integrity and high ethical standards is critical, and EXL has strict corporate policies and a Code of Conduct that govern its business operations and practices globally related to anti-competitive behavior, anti-trust and monopolies.</p> <p>No legal actions were pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation.</p>	Principle 10

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

## GRI 300: Environment

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<b>302: Energy [2016]</b>				
	103-1 to 103-3	Management approach	Environment: Climate & energy Environment: Climate & energy   Developing a pathway to net zero Environment: Climate and & energy   Energy efficiency	Principle 8
	302-1	Energy consumption within the organization (GJ)	Fuel: 226.1 GJ Electricity: 86,403.4 GJ Purchased Heat: 345.9 GJ Total Energy: 93,194.47 GJ	Principle 8
<b>303: Water [2018]</b>				
	103-1 to 103-3	Management approach	Environment: Water	Principle 8
	303-3	Water withdrawal	Environment: Water	Principle 8
<b>305: Emissions [2016]</b>				
	103-1 to 103-3	Management approach	Environment: Climate & energy Environment: Climate & energy   Developing a pathway to net zero Environment: Climate & energy   GHG emissions	Principle 8
	305-1	Direct (Scope 1) GHG emissions	Environment: Climate & energy   GHG emissions	Principle 8
	305-2	Energy indirect (Scope 2) GHG emissions	Environment: Climate & energy   GHG emissions	Principle 8
	305-3	Other indirect (Scope 3) GHG emissions	Environment: Climate & energy   GHG emissions	Principle 8
	305-4	GHG emissions intensity	Environment: Climate & energy   GHG emissions	Principle 8
	305-5	Reduction of GHG emissions (GJ)	Environment: Climate & energy   GHG emissions	Principles 7, 8, and 9
<b>306: Waste [2020]</b>				
	103-1 to 103-3	Management approach	Environment: Waste	Principle 8
	306-4	Waste diverted from disposal	Environment: Waste	Principle 8
<b>308: Supplier environmental assessment [2016]</b>				
	103-1 to 103-3	Management approach	Governance, ethics & integrity: Supply chain sustainability	Principle 8
	308-1	New suppliers that were screened using environmental criteria	Prior to any supplier engagement we conduct background verification through a questionnaire gaining insights on supplier policies and performance with respect to economic, environmental, human rights, data privacy, product safety, and working conditions.	Principle 8

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

## GRI 400: Social

GRI standard	Disclosure	Description	Location & notes	UNGC alignment															
<b>401: Employment [2016]</b>																			
	103-1 to 103-3	Management approach	Our people: Human capital management Our people: The EXL employee experience & activating a better way culture Our people: Competitive compensation & benefits																
	401-1	New employee hires and employee turnover	<p>We track total number and rate of new employee hires by age group, gender and region but we are not yet sharing this information publicly.</p> <p>Our absolute turnover rate for 2020 was 26.5%*. We also track turnover by level and gender to help us identify and address potential issues early. We publish quarterly turnover rates in our Investor Factsheet, found on our public-facing Investor Relations site.</p> <p><b>Workforce turnover by level and gender*</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Category CY 2020</th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td>Senior management</td> <td>13.9%</td> <td>11.3%</td> </tr> <tr> <td>Middle management</td> <td>17.7%</td> <td>19.5%</td> </tr> <tr> <td>Junior management</td> <td>18.5%</td> <td>21.4%</td> </tr> <tr> <td>Non-management workers</td> <td>27.9%</td> <td>30.2%</td> </tr> </tbody> </table> <p><small>*Includes VRS, retirement and deaths</small></p>	Category CY 2020	Male	Female	Senior management	13.9%	11.3%	Middle management	17.7%	19.5%	Junior management	18.5%	21.4%	Non-management workers	27.9%	30.2%	
Category CY 2020	Male	Female																	
Senior management	13.9%	11.3%																	
Middle management	17.7%	19.5%																	
Junior management	18.5%	21.4%																	
Non-management workers	27.9%	30.2%																	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our people: Competitive compensation & benefits																
<b>403: Occupational health &amp; safety [2018]</b>																			
	103-1 to 103-3	Management approach	Our people: Health, safety & wellbeing																
	403-1	Occupational health and safety management system	Our people: Health, safety & wellbeing																
	403-5	Worker training on occupational health and safety	Our people: Health, safety & wellbeing																
	403-6	Promotion of worker health	Our people: Health, safety & wellbeing Our people: Supporting our workforce through COVID-19																
	403-8	Workers covered by an occupational health and safety management system	Our people: health, safety and wellbeing																



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

## GRI 400: Social

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<b>404: Training &amp; education [2016]</b>				
	103-1 to 103-3	Management approach	Our people: Human capital management Our people: Talent development	
	404-2	Programs for upgrading employee skills and transition assistance programs	Our people: Talent development	
	404-3	Percentage of employees receiving regular performance and career development reviews	In 2020, 100% percent of employees participated in the annual performance development process.	
<b>405: Diversity &amp; equal opportunity [2016]</b>				
	103-1 to 103-3	Management approach	Diversity, equity and inclusion (DEI): A focus on diverse and inclusive leadership Diversity, equity and inclusion (DEI): Women at EXL make their mark	Principles 1 and 6
	405-1	Diversity of governance bodies and employees	Corporate governance: Board and governance structure Diversity, equity and inclusion (DEI): A focus on diverse and inclusive leadership Diversity, equity and inclusion (DEI): Women at EXL make their mark	Principles 1 and 6
<b>413: Local communities [2016]</b>				
	103-1 to 103-3	Management approach	Sustainability at EXL: Supporting the UN Sustainable Development Goals Community engagement: Strategy & approach Community engagement: Signature initiatives	
	413-1	Operations with local community engagement, impact assessments, and development programs	Community engagement: Strategy & approach Community engagement: Signature initiatives  100% of our operations have local community development programs based on local communities' needs.	

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

## GRI 400: Social

GRI standard	Disclosure	Description	Location & notes	UNGC alignment
<b>414: Supplier social assessment [2016]</b>				
	103-1 to 103-3	Management approach	Governance, ethics & integrity: Supply chain responsibility	Principles 1-6
	414-1	New suppliers that were screened using social criteria	Prior to any supplier engagement we conduct background verification through a questionnaire gaining insights on supplier policies and performance with respect to economic, environmental, human rights, data privacy, product safety, and working conditions.	Principles 1-6
<b>415: Public policy [2016]</b>				
	103-1 to 103-3	Management approach	<p>We support peoples' rights to participate in political activities. However, we require that they do not conduct these activities on Company time or with Company resources. Many laws prohibit companies from making contributions or gifts of any kind to any political candidate, campaign committee or other organization in connection with elections and similarly prohibit using corporate funds to reimburse any person for making a political contribution. Such prohibited political campaign contributions include money (i.e. cash or cheques) or any in kind contribution of property, goods, or services. It is our policy to comply with these and all other laws regarding political contributions.</p> <p>The Company may occasionally express its views on local and national issues that affect the Company's operations. Company funds may be used, but only when permitted by law and by the strict Company guidelines.</p>	
<b>416: Customer health &amp; safety [2016]</b>				
	103-1 to 103-3	Management approach	<p>About EXL: Digital innovation: The foundation for everything we do</p> <p>About EXL: Responsible AI</p>	
	416-1	Assessment of the health and safety impacts of product and service categories	About EXL: Responsible AI	
<b>418: Customer privacy [2016]</b>				
	103-1 to 103-3	Management approach	Governance, ethics & integrity: Cyber security and privacy	
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints were received concerning breaches of customer privacy during the reporting period, nor did we have any identified leaks, thefts, or losses of customer data.	

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

## SASB index: Software & IT services

EXL has elected to report to the Sustainable Accounting Standards Board (SASB): Software and IT Services Standard. SASB connects business and investors on the financial impacts of sustainability. Unless otherwise noted, all data and descriptions apply to our entire company. We do not currently disclose all metrics included in the Standard for our sector, but we will continue to evaluate them in the future. All data for the year ended December 31, 2020, unless otherwise noted.



Topic	Code	Accounting metric	Response/Location
Environmental footprint of hardware infrastructure	TC-SI-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	1) 93,194.47 GJ 2) 93% 3) 0%
	TC-SI-130a.2	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Environment: Water  Being an IT/ITeS organization, we are not a water intensive organization and none of our operations have any impact on water conservation areas that have been designated and notified to us by national or international bodies. Given that this topic is immaterial to us, we haven't calculated a water stress analysis.
	TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	Not material to EXL business activities.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

Topic	Code	Accounting metric	Response/Location
Data privacy & freedom of expression	TC-SI-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Governance, ethics & integrity: Cyber security & privacy
	TC-SI-220a.2	Number of users whose information is used for secondary purposes	<a href="#">EXLService Privacy Policy</a> : This privacy policy describes the information we collect about users and what may happen to that information.  We don't use information for secondary purposes and use information only for the reasons we give when we collect the data.
	TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	In 2020, we had zero monetary losses as a result of legal proceedings associated with user privacy that required disclosure in our public SEC filings.
	TC-SI-220a.4	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Not applicable as we received no requests for user information from law enforcement in 2020.
	TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	None of our core products and services are subject to government required monitoring, blocking, content filtering, or censoring.
Data security	TC-SI-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	In 2020, we had zero data security breaches that required disclosure in our public SEC filings.
	TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Governance, ethics & integrity: Cyber security & privacy

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - ▶ **GRI, SASB & UNGC index**
  - Assurance statement

Topic	Code	Accounting metric	Response/Location											
Recruiting & managing a global, diverse and skilled workforce	TC-SI-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	In 2020, we had zero data security breaches that required disclosure in our public SEC filings.											
	TC-SI-330a.2	Employee engagement as a percentage	We don't currently measure employee engagement per the methodology outlined in the SASB Standard for Software and IT Services. We conduct regular pulse surveys to gauge employee perspectives on specific topics such as communication, health and wellness, connectivity, etc. In 2020 we also conducted a Big Shift survey to understand how our employees felt about the shift to working from home.  Learn more about our employee surveys in this section: Human capital management: Employee communication & engagement											
	TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Diversity, equity & inclusion (DEI): A focus on diverse & inclusive leadership  Diversity, Equity and Inclusion (DEI)  <b>Percentage of gender representation by grouping:</b> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th></th> <th>Female</th> <th>Male</th> </tr> </thead> <tbody> <tr> <td>1 - Management:</td> <td>22%</td> <td>78%</td> </tr> <tr> <td>2 - Technical Staff</td> <td>23%</td> <td>77%</td> </tr> <tr> <td>3 - All Other Employees</td> <td>41%</td> <td>59%</td> </tr> </tbody> </table>		Female	Male	1 - Management:	22%	78%	2 - Technical Staff	23%	77%	3 - All Other Employees	41%
	Female	Male												
1 - Management:	22%	78%												
2 - Technical Staff	23%	77%												
3 - All Other Employees	41%	59%												
Intellectual property protection & competitive behavior	TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	No legal actions were pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation.											
Managing systemic risks from technology disruptions	TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions (3) total customer downtime	18 business continuity management incidents were reported in 2020 and none of the business reported any business downtime/ financial impact due to these events to the corporate BCM team.											
		Description of business continuity risks related to disruptions of operations	Governance, ethics & integrity: Business continuity											

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - GRI, SASB & UNGC index
  - Assurance statement**

# Price Waterhouse Chartered Accountants LLP

## Independent practitioner’s limited assurance report

### To the Sustainability Committee of exl Service.com (India) Private Limited

We have undertaken to perform limited assurance engagement for exl Service.com (India) Private Limited (the company), ExlService Holdings, Inc. (the parent company) and its affiliates (together referred to as ‘EXL’ or ‘Group’), as defined under section "About this Report" of the sustainability report, vide Engagement Letter dated November 29, 2021 in respect of the agreed Indicators/ Parameters listed below (the 'Identified Sustainability Indicators'). These indicators/parameters are as identified in the Global Reporting Initiative (GRI) content index and Sustainability Accounting Standards Board (SASB): Software and IT services Standard index on pages 104-114 and 115-117 respectively of the Sustainability Report of the group for the year ended 31 December 2020 (the ‘Sustainability Report’).

### Identified Sustainability Indicators

The Identified Sustainability Indicators are summarised in Annexure 1 to this report.

Our limited assurance engagement was with respect to the year ended 31 December, 2020 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Sustainability Report and, therefore, do not express any conclusion thereon.

### Criteria

The criteria used by the Company to prepare the Identified Sustainability Indicators are Global Reporting Initiative Standards (“GRI Standards”) or Sustainability Accounting Standards Board (SASB):Software and IT services Standard (“SASB standard”) as stated in section “About this report” on page 3 of the Sustainability Report (the 'Criteria').

### Management’s Responsibility

The Company’s management is responsible for identification of key aspects, engagement with stakeholders and content and preparation of the Identified Sustainability Indicators in accordance with the Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Sustainability Report and the measurement of the Identified Sustainability Indicators, which is free from material misstatement, whether due to fraud or error.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - GRI, SASB & UNGC index
  - ▶ **Assurance statement**

**Inherent limitations**

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

**Our Independence and Quality Control**

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Our Responsibility**

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Indicators based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Indicators are free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of Company’s use of the Criteria as the basis for the preparation of the Identified Sustainability Indicators, assessing the risks of material misstatement of the Identified Sustainability Indicators whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Indicators. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - GRI, SASB & UNGC index
  - ▶ **Assurance statement**

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Made enquiries of Company’s management, including the various teams such as Sustainability team, Environment, health and safety (EHS) & Corporate Social Responsibility (CSR) Team, etc., and those with responsibility for managing Company’s Sustainability reporting
- Understood and evaluated the design of the key structures, systems, processes and controls for managing, recording and reporting on the Identified Sustainability Indicators including at the sites visited/ covered
- Performed limited substantive testing on a selective basis of the Identified Sustainability Indicators at corporate India head office in Noida, and in relation to sample of sites (Pasay City - Philippines, New York City – US and Pune & Noida - India), to check that data had been appropriately measured, recorded, collated and reported;
- Reviewed the level of adherence to GRI and SASB Standards, as the case may be, the reporting frameworks followed by the Company in preparing the Sustainability Report
- Reviewed the Sustainability Report for detecting, on a test basis, any major anomalies in the information reported in the Sustainability Report on performance with respect to Identified Sustainability Indicators and relevant source data/information
- Obtained representation from Company’s Management

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether EXL’s Identified Sustainability Indicators have been prepared, in all material respects, in accordance with the Criteria.

### Exclusions

Our limited assurance scope excludes the following and therefore, we do not express a conclusion on the same:

- Operations of the EXL other than those mentioned in the “Scope of Assurance”
- Aspects of the Report and the data/information (qualitative or quantitative) other than than the Identified Sustainability Indicators
- Data and information outside the defined reporting period i.e. Jan 1, 2020 to Dec 31, 2020.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim or future intentions provided by the EXL.



- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - GRI, SASB & UNGC index
  - ▶ **Assurance statement**

### Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that EXL's Identified Sustainability Indicators for the year ended December 31, 2020 are not prepared, in all material respects, in accordance with the Criteria.

### Restriction on use

Our Limited Assurance report has been prepared and addressed to the Sustainability Committee of exl Service.com (India) Private Limited at the request of the company solely, to assist company in reporting on EXL's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the company. Our Deliverables should not be used for any other purpose or by any person other than the addressees of our Deliverables. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

For Price Waterhouse Chartered Accountants LLP  
Firm registration No: 012754N/ N500016  
Chartered Accountants



Heman Sabharwal  
Partner  
Membership Number: 093263  
UDIN: 21093263AAAAAI4093

Place: Gurugram  
Date: December 9, 2021

- 1. Introduction
- 2. About EXL
- 3. Sustainability at EXL
- 4. Governance, ethics & integrity
- 5. Our people
- 6. Environment
- 7. Community engagement
- 8. **Appendices**
  - GRI, SASB & UNGC index
  - ▶ Assurance statement

**A: Identified sustainability indicators in line with the GRI standards**

S. No.	Indicator no.	Indicator description
<b>Emissions</b>		
1	305-1	Direct (Scope 1) GHG emissions
2	305-2	Energy indirect (Scope 2) GHG emissions
<b>Employment</b>		
3	401-1	New employee hires and employee turnover
<b>Occupational Health and Safety</b>		
4	403-8	Workers covered by an occupational health and safety management system

**B: Identified sustainability indicators in line with the SASB standards**

S. No.	Indicator code	Indicator description
<b>Environmental Footprint of Hardware Infrastructure</b>		
5	TC-SI-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable
<b>Recruiting &amp; managing a global, diverse &amp; skilled workforce</b>		
6	TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees
<b>Data Security</b>		
7	TC-SI-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected



1.	Introduction
2.	About EXL
3.	Sustainability at EXL
4.	Governance, ethics & integrity
5.	Our people
6.	Environment
7.	Community engagement
8.	<b>Appendices</b>
	GRI, SASB & UNGC index
	<b>Assurance statement</b>

# Cautionary statement regarding forward-looking statements

This report contains forward-looking statements. You should not place undue reliance on those statements because they are subject to numerous uncertainties and factors relating to EXL's operations and business environment, all of which are difficult to predict and many of which are beyond EXL's control. Forward-looking statements include information concerning EXL's possible or assumed future results of operations, including descriptions of its business strategy. These statements may include words such as "may," "will," "should," "believe," "expect," "anticipate," "intend," "plan," "estimate" or similar expressions. These statements are based on assumptions that we have made in light of management's experience in the industry as well as its perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. You should understand that these statements are not guarantees of performance or results. They involve known and unknown risks, uncertainties and assumptions. Although EXL believes that these forward-looking statements are based on reasonable assumptions,

you should be aware that many factors could affect EXL's actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors, which include our ability to successfully close and integrate strategic acquisitions, our ability to respond to and manage public health crises, including the outbreak and continued effects of the coronavirus (COVID-19) pandemic, are discussed in more detail in EXL's filings with the Securities and Exchange Commission, including EXL's Quarterly Report on Form 10-Q and Annual Report on Form 10-K. These risks could cause actual results to differ materially from those implied by forward-looking statements in this release. You should keep in mind that any forward-looking statement made herein, or elsewhere, speaks only as of the date on which it is made. New risks and uncertainties come up from time to time, and it is impossible to predict these events or how they may affect EXL. EXL has no obligation to update any forward-looking statements after the date hereof, except as required by federal securities laws.

# EXL

**exlservice.com**

Global Headquarters  
320 Park Ave, 29th floor  
New York, NY 10022

© 2021 ExlService Holdings, Inc. All Rights Reserved.  
For more information, see [www.exlservice.com/legal-disclaimer](http://www.exlservice.com/legal-disclaimer).