

ESG India Report

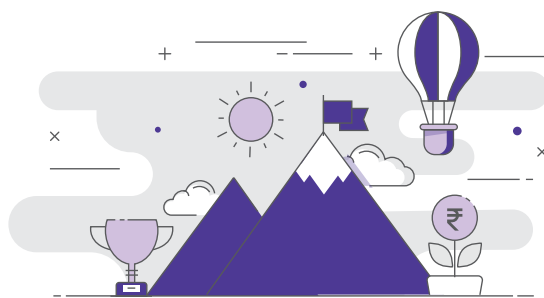
2022



About Us

Founded in November 2014, Urban Company is Asia’s largest home services marketplace that is reimagining and organizing the key verticals of the home services industry. Our services are divided into two verticals - Beauty & Wellness and Home Repairs & Maintenance. Under Beauty & Wellness, we provide such services as salon for women, salon for men, spa for women and massage for men services. And, under Home Repairs & Maintenance, we offer cleaning, appliance repair and servicing, painting and handyman services.

16M Services Delivered **50,000+** Service Partners¹ **1,100+** Full-time Employees



MISSION STATEMENT

To empower millions of services professionals by delivering services at-home in a way that has never been experienced before.

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Foreword

Urban Company has always endeavored to be a platform where all stakeholders are treated equally. Our very genesis was to organize the home services industry in a way that's beneficial for all. Every day, we strive to deliver progress on our sustainability commitments with the same unwavering determination that drives us towards creating a 'Win-Win' marketplace for all.

In the last year, our social responsibility efforts have been oriented towards developing modes of upward social mobility for our Service Partners. Our Service Partners continue to benefit from our best-in-class training and upskilling initiatives. Further, our top 20% of Service Partners across the country earned over INR 38,000 monthly net of all costs. In order to create sustainable wealth creation opportunities for our Service Partners, we intend to disburse INR 52M to over 500 Service Partners as part of the Partner Stock Option Plan initiative.

On environmental impact, we are one of the few companies to empower our customers to reduce their carbon footprint. Our Home Repairs & Maintenance category, especially AC Repairs and Services, contributed significantly by saving 146M units of energy through servicing. We also prevented 2.5M units of electronic appliances from ending up in landfills.

Our governance practices are geared towards maintaining a responsible and transparent business model. We also remain committed to investing in our most important resource – our people. About 99% of our employees claim to resonate with Urban Company's mission strongly.

On the pages that follow, you'll see details about our progress on these initiatives and the actions we've taken to create a sustainable and responsible business model. We are excited about the opportunities that lie ahead, and we remain steadfast in our commitment to creating a positive impact on society and the environment.

With regards,

Abhiraj, Varun, Raghav

Co-Founders, Urban Company

Our ESG Priorities



Good health and well-being

Ensure healthy lives and promote well-being for all ages



Gender equality

Achieve gender equality and empower all women and girls



Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Reduced inequalities

Reduce inequality within and among countries

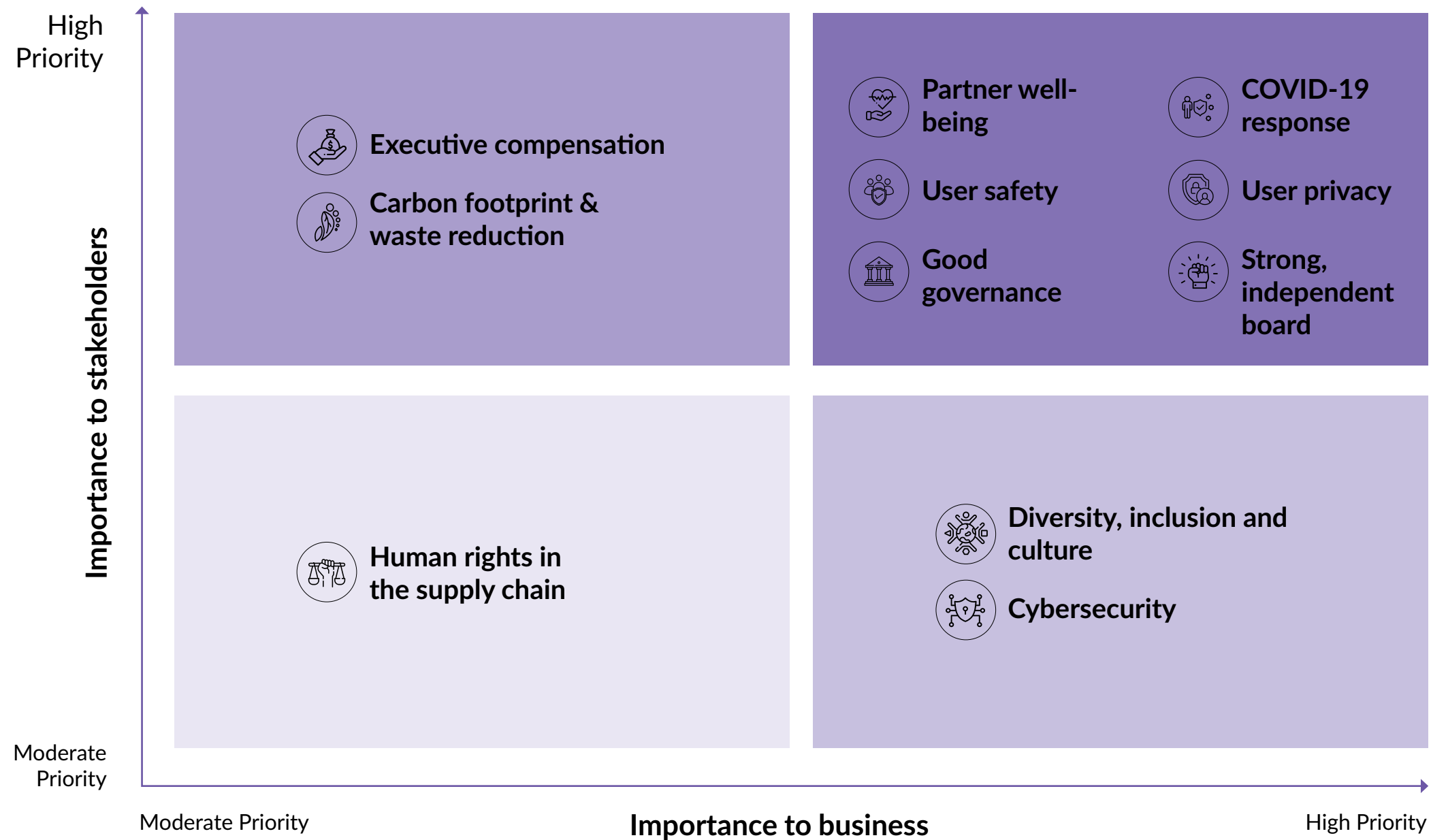


Responsible consumption and production

Ensure sustainable consumption and production patterns

Our Materiality Matrix

Our ESG materiality assessment has been designed to identify the most relevant and pertinent issues for our organization from an ESG perspective.



Our ESG Commitments

Our key pillars of impact tie up with the overall ESG commitments of promoting economic empowerment, equity, social security, safety, and a better quality of life for all our stakeholders as we organise home and beauty services.



SOCIAL

Middle-class earnings:

Committed to Service Partners earning at least a living wage (1.8x minimum wage in New Delhi)²

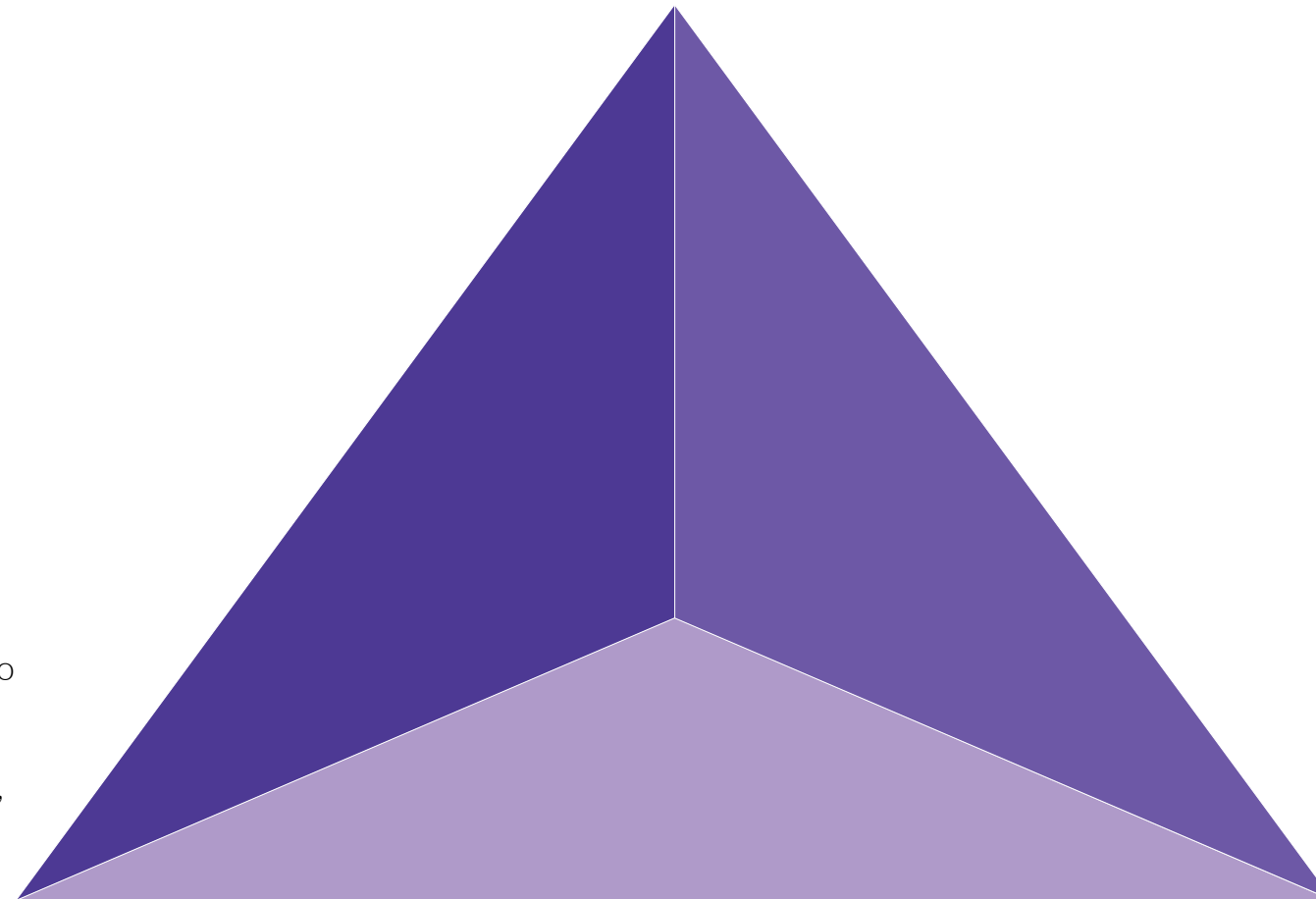
Safety net:

Provide life, accidental and health insurance cover to all Service Partners on a voluntary basis

Train & upskill 500,000 Service Partners by 2030, including at least 200,000 women Service Partners

Wealth creation for Service Partners:

Creating wealth creation opportunities for partners including through our Partner Stock Option Plan (PSOP)



GOVERNANCE

Independent and diverse board

Increase women representation in leadership and senior management roles to 30% by 2025

Create a **diverse and inclusive workplace**, helping people of all backgrounds unlock their potential



ENVIRONMENT

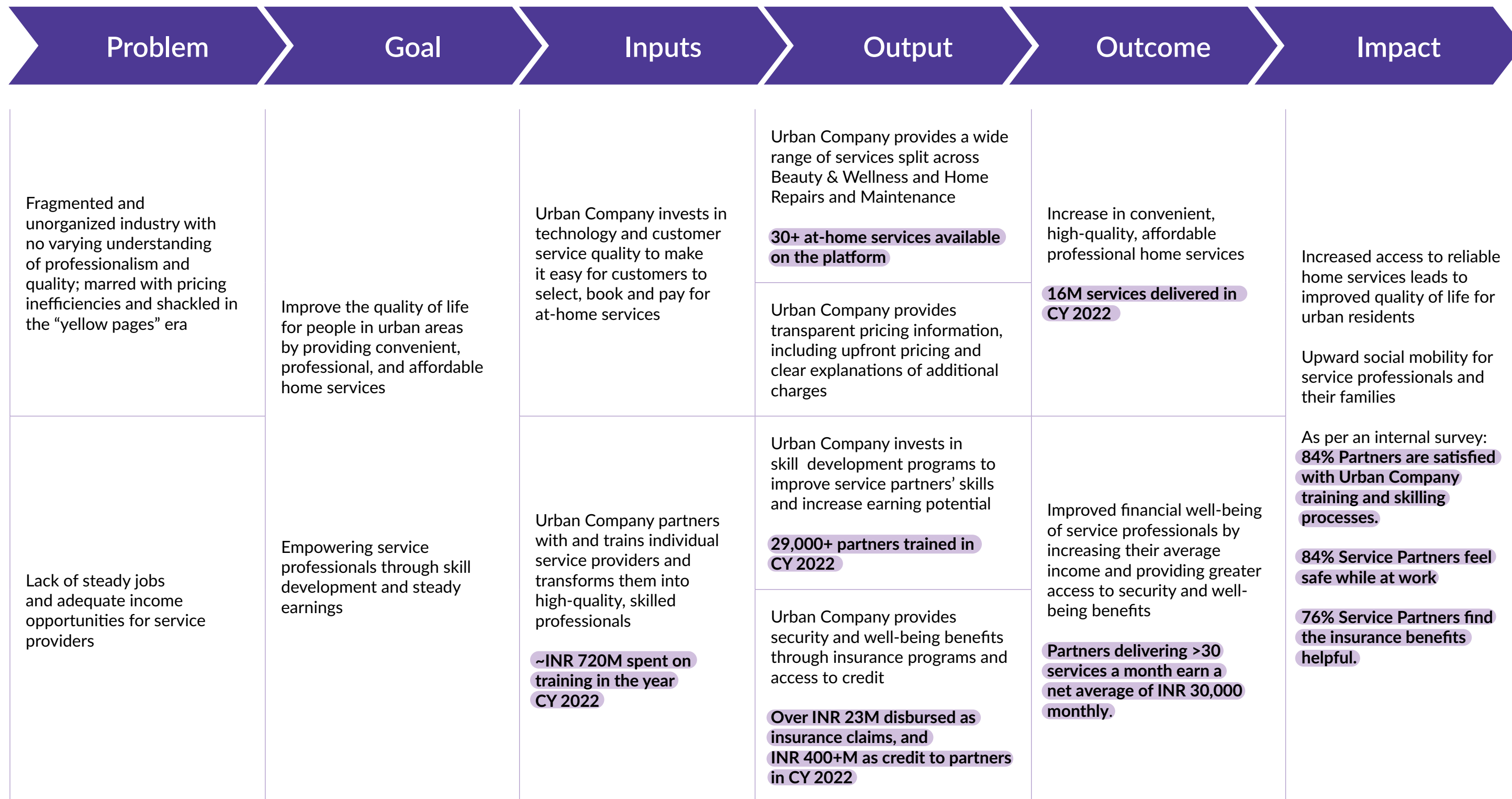
Encourage reuse, repair and recycle of home appliances

Build an ethical supply chain and define clean sourcing norms

Encourage EV adoption and minimize single-use plastic from service delivery and supply chain

How Urban Company is driving impact

Keeping Urban Company’s sustainable growth in the forefront, the following outlines our goals, strategies, and expected outcomes, enabling us to design effective interventions, evaluate impact and communicate achievements to all our stakeholders.





Impact

Why Service Partners Choose Urban Company

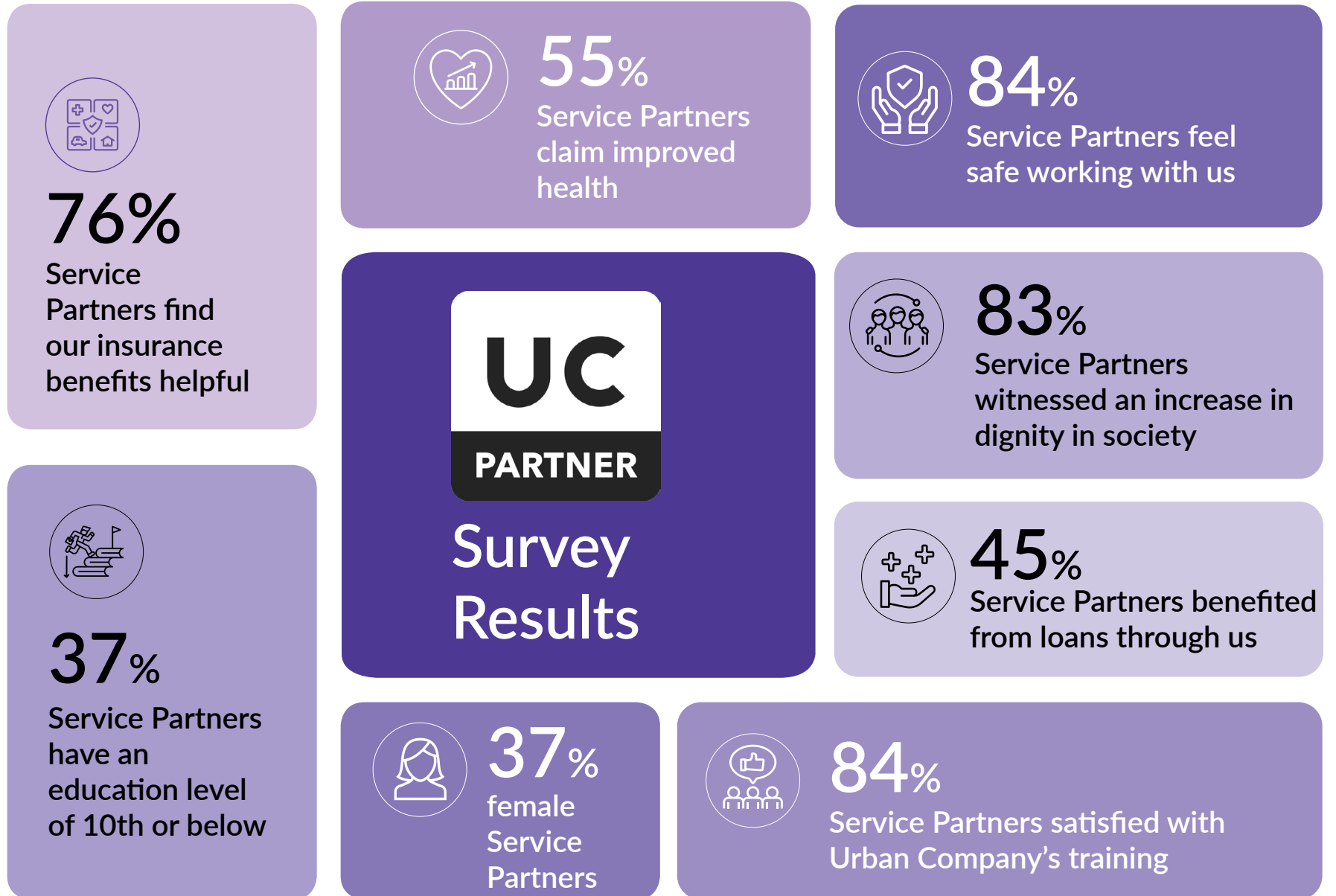
To better understand the experiences of people who take on work through the Urban Company platform, we, along with Aspire Impact³ surveyed about 4500 Urban Company Service Partners in March and April 2023.

We are glad to see the survey findings illustrate how we are driving decent work and economic growth and reducing inequalities, which are at the heart of our mission.

The findings show we have built a truly inclusive platform wherein all Service Partners earn almost at par irrespective of gender, geographical location and educational qualifications.

- Service Partners with an education level of below matriculation earn similar to Service Partners with a postgraduate degree.
- Service Partners offering services in Central and Western regions of the country have the highest monthly net earnings, with female Service Partners earning almost 15% higher than men.

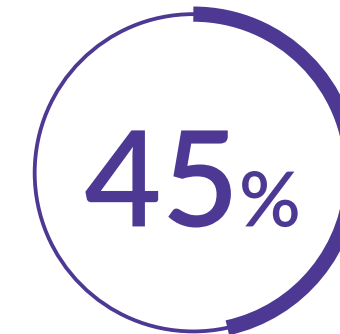
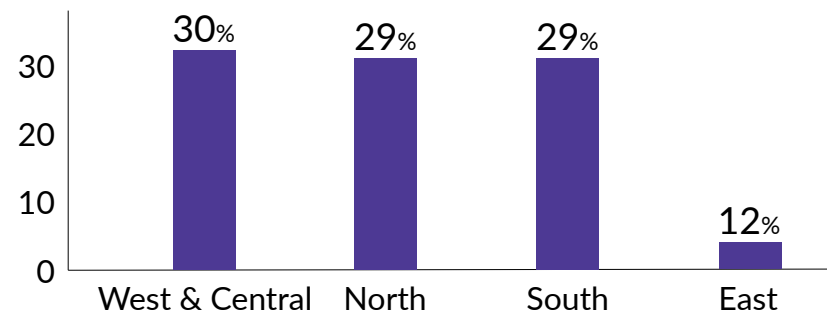
Beyond understanding the composition of the Urban Company partner network, we also delved deeper into understanding what are the changes that have come about in their lives and how has their association with Urban Company benefited them.



Survey Findings

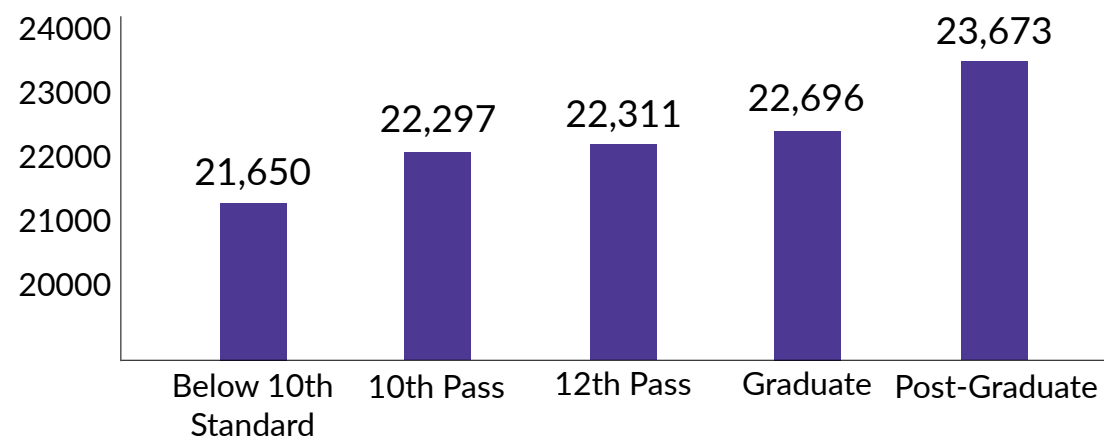
Why They Choose Urban Company

Service Partners by region



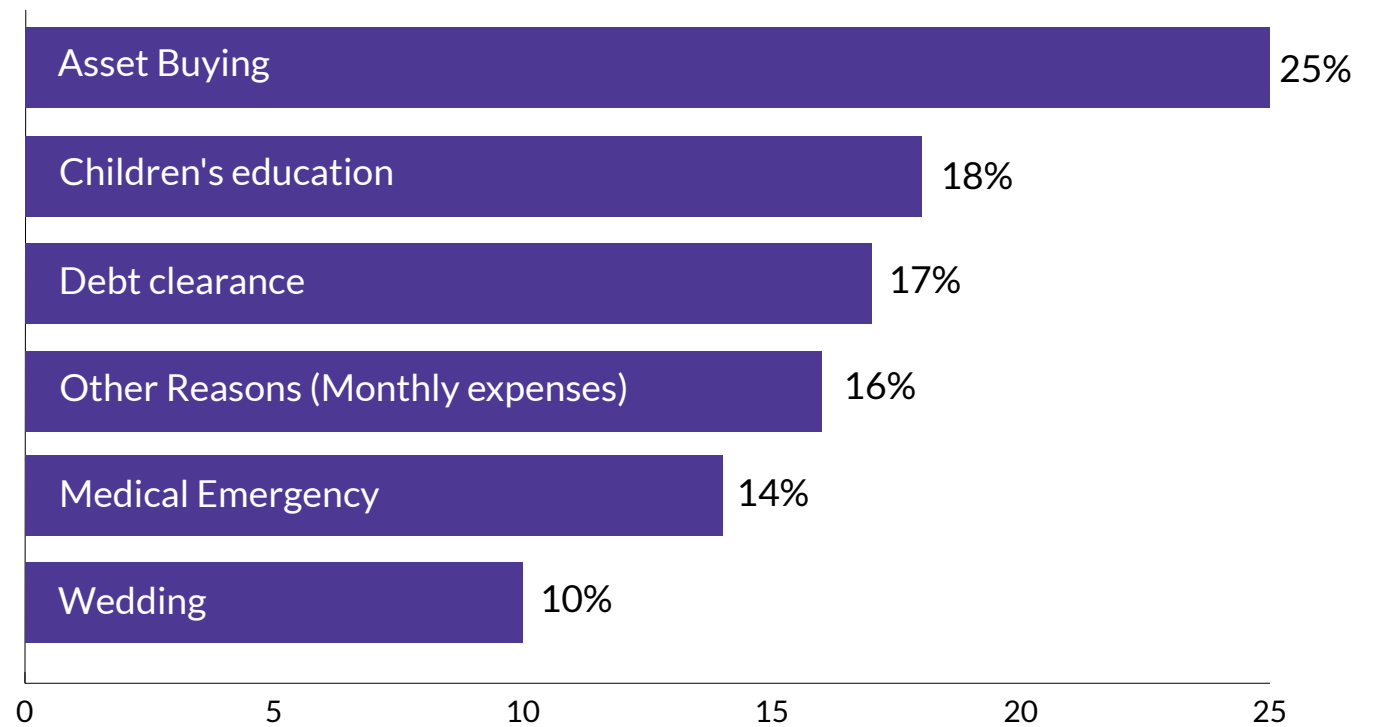
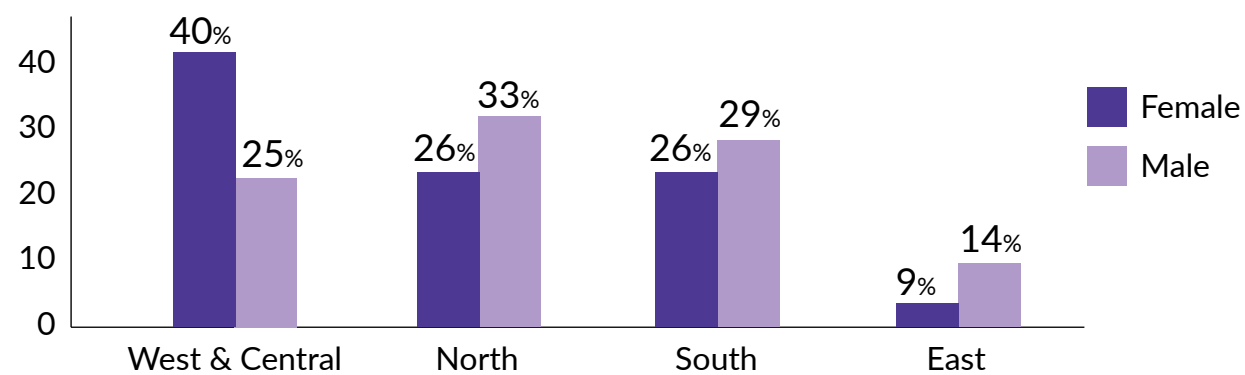
Service Partners surveyed have also benefited from personal loans facilitated by Urban Company through NBFCs and Fintech platforms

Average monthly net earnings of Service Partners by education level



A further deep dive into the results of the survey gave us details of how access to these loans have helped better the lives of our Service Partners.

Increase in monthly net earnings by region and by gender



Increase in Dignity

Why They Choose Urban Company

As a company that reimagines how services are delivered and consumed, creation of decent work and economic growth along with reduced inequalities is at the heart of our mission.



Service Partners surveyed have experienced an increase in respect in the society



Service Partners surveyed feel safe while at work because of the safety measures that are put in place for Partner welfare by Urban Company

A further deep dive into the results of the survey gives us an insight into how working with Urban Company has brought about a change in our Service Partners' lives.



“ I feel very safe at Urban Company. It’s a crucial aspect at UC. If there’s an emergency situation, we immediately dial the helpline and within a few minutes, we get a phone call. Which is why I feel safe working with Urban Company because I know my safety is always a priority. ”



Best-in-Class Training

Why They Choose Urban Company

At Urban Company, our endeavor is to empower millions of professionals worldwide and deliver high-quality services. Therefore, training plays a critical role in transforming our Service Partners into professionals

“Urban Company provided me with 20 days of training and taught me about the methods and systems of working as a UC Partner. I am happy with the training received as it has helped me in improving my skills. As a result of the training provided, people in Bihar are able to experience good service. After joining UC, my training here has not only provided me with new skills but improved my customer rating that has enabled me to get more work and earn more. All this has led to an increase in my confidence level.”

Pratima, Salon
Patna



Service Partners surveyed are satisfied with Urban Company's training and skilling processes



Service Partners surveyed said that they learnt a new skill as part of their training



Improving Service Partners' Quality of Life

We have always believed in a structured approach towards partner development and well-being centered around four key pillars:



Improved Earnings



Wealth Creation



Training and Skilling



Security and Well-Being



Improved Earnings and Wealth Creation Improving Service Partners' Quality of Life

Improved Earnings

Service Partners associated with Urban Company continue to benefit from steady earnings, improved livelihood, and wealth creation tools.

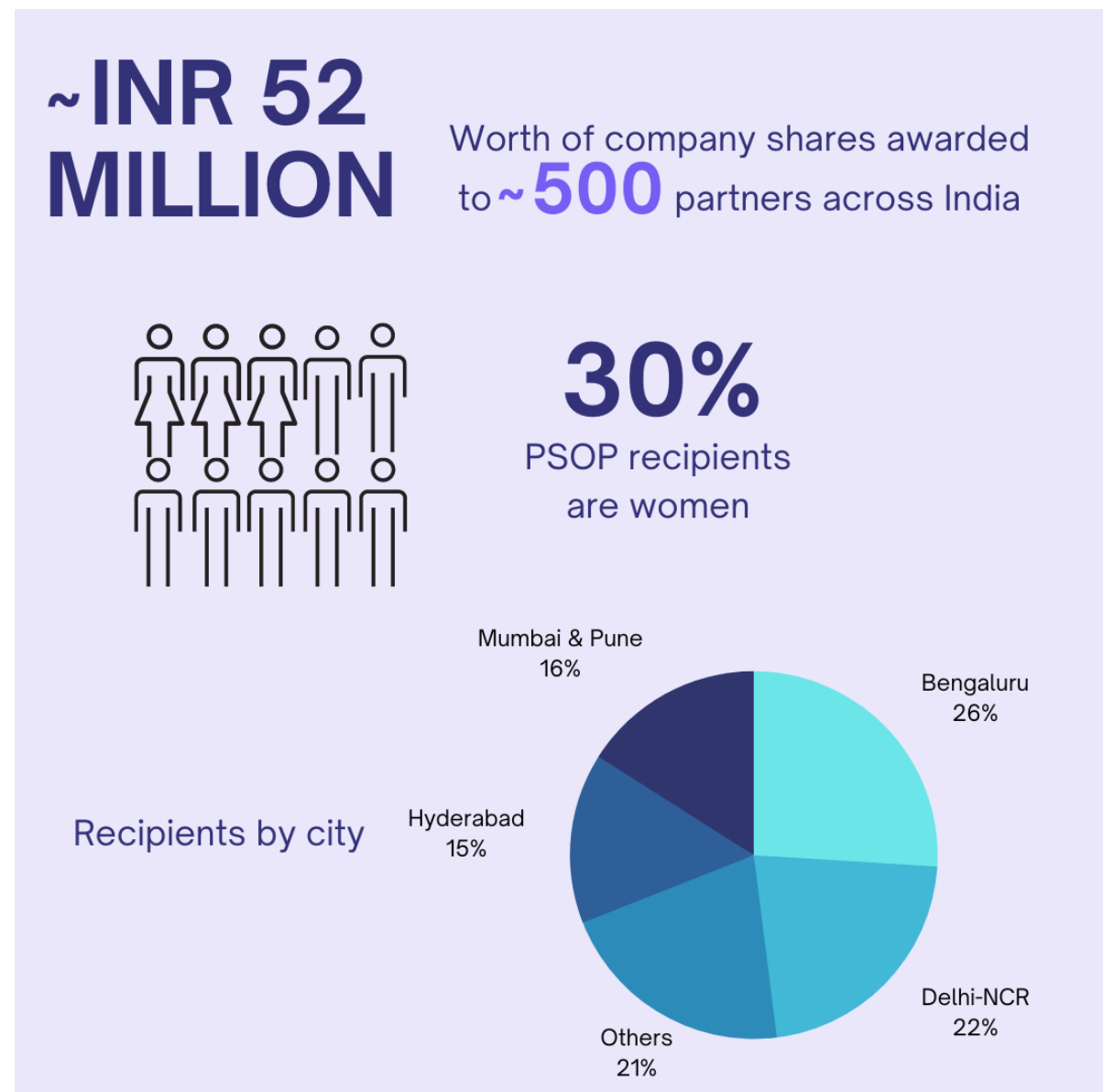
As per our Partner Earnings Index⁴, our Service Partners earn an average of:



Creating Wealth through Equity Sharing

As part of our Wealth Creation initiatives for Service Partners, we announced an industry-first Partner Stock Option Plan (PSOP)⁶ for our Service Partners in the month of March.

This initiative is a step towards creating financial benefits for Service Partners and help them become shareholders of the company by enabling broad-based wealth creation through equity sharing.



Empowerment through Training and Skilling

Improving Service Partners' Quality of Life

A lot of work goes behind nurturing our amazing service professionals. We have a unique training system⁷ where we focus on every candidate's areas of development. The first training session happens at the time of onboarding, ranging from 3 days to 45 days, depending on the partner's skill level and category. Our Service Partners are Skill India-certified and members of the Skill India portal under our MoU with the National Skill Development Council.



3.3M hours
Invested in training



INR 720M
Invested in training Service Partners



200+
Training centres



29,000
Service Partners trained and upskilled in 2022



Partner Welfare through Security and Well-being Benefits

Improving Service Partners' Quality of Life

To protect Service Partners from unexpected emergencies while delivering a service, we have introduced a range of security benefits.



Life, accidental and health insurance⁸

Urban Company voluntarily provides life insurance cover worth INR 600,000, disability cover worth INR 600,000, accidental hospitalization worth INR 70,000, accidental OPD treatment worth INR 10,000, among others.

All UC Plus Service Partners get an insurance cover of INR 200,000. The policy also provides family medical insurance for spouse and two children and up to 12 free medical consultations per year. This is in addition to the existing Group Life and Accidental Insurance cover. Service Partners without UC Plus subscription will benefit from a health insurance cover of INR 100,000, with up to 12 free medical consultations per year for self, along with the existing benefits of the Group Life and Accidental Insurance cover.⁹

INR 23M
disbursed as
insurance claims

820 insurance
claims settled



Workshops

We invested about **5,200 hours** in conducting workshops ranging from personal finance, health, and safety workshops for Service Partners in the year 2022.



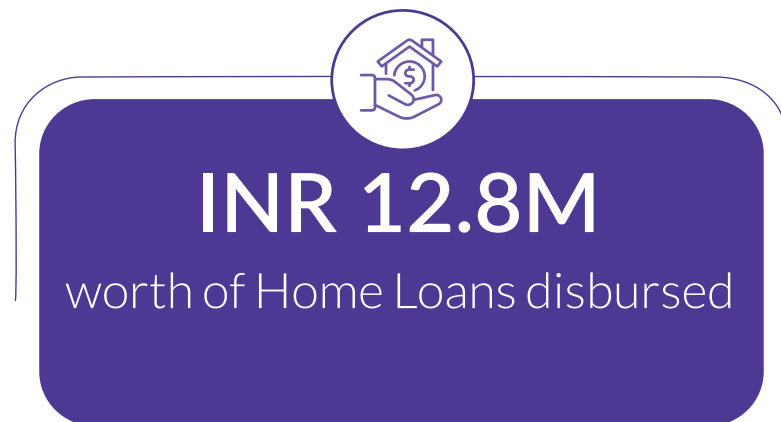
Emergency ambulance services

We also introduced ambulance services for Service Partners seeking medical emergencies.

Loans

Improving Service Partners' Quality of Life

Prior to their association with Urban Company, our Service Partners' informal employment status resulted in them getting into debt traps with third parties. To avoid this, our access to credit facility helps Service Partners work in a formal economic environment wherein we partner with NBFCs and Fintech to provide loans to our Service Partners.



Product



Empowering Customers through Technology

Unlock What You Deserve

At Urban Company, we believe that everything a person deserves shouldn't have to be hard-earned. Our consumers are stay-at-home or working professionals who successfully manage multiple conflicting personal, home and professional everyday expectations and responsibilities - and are stretched from one end to the other.

Our customer app offers a range of features that make this process of unlocking the convenience they deserve easier.



Transparency: Our app offers complete details of the service from how the service will be delivered, products to be used, pricing, along with details of ratings and reviews of the Service Partners.



At your convenience: With the feature to choose the day and time of the service to a preferred partner through rebooking, our app enables customers to experience superior services from the comfort of their homes.



Subscription model: Our UC Plus subscription model allows customers save 15% on every order and offers them priority access to top-rated professionals.



Background-verified trained Service Partners: All Service Partners active on our platform are trained by Urban Company and are Skill India-Certified. Before becoming active on the platform, we also conduct a thorough background check of every professional.



Payment options: Our app offers a range of payment options from Cash on Delivery, integration with banks, credit cards, debit cards, to wallet system making it an easy-to-use platform.

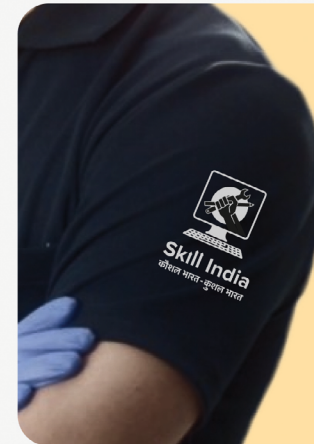
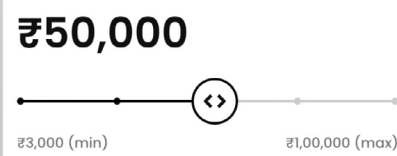
Empowering Service Partners through Technology

Unlock What You Deserve



Health and Accidental insurance covers

Easy loan and repayment



Government certified training



In-app help center

3x Earning



Urban Company Partner App



24x7 SOS helpline



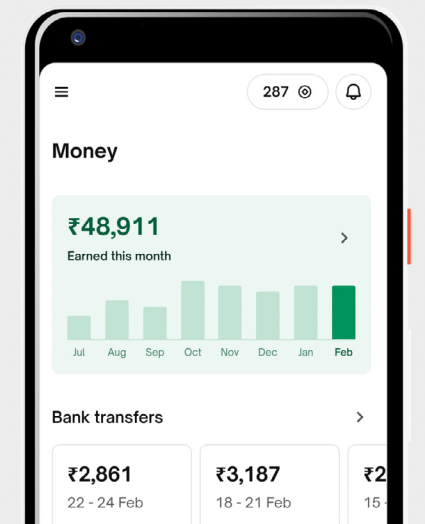
Exclusive community of professionals



Available in 9 regional languages



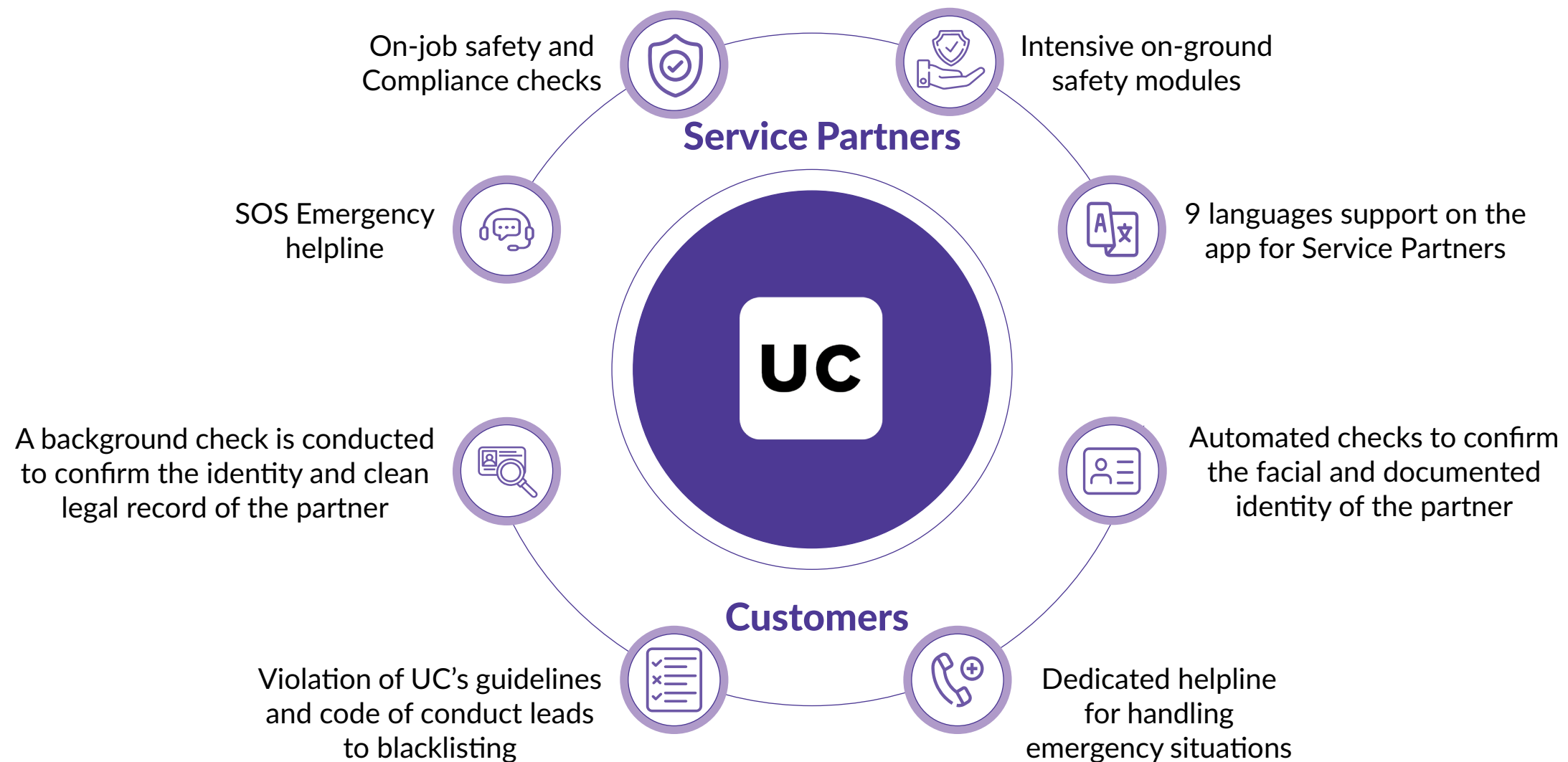
In-app fintech for easy income tracking



Building a Safe Marketplace

Unlock What You Deserve

At Urban Company, we embed safety into everything we do. Our Trust and Safety team is dedicated to protecting our community of Service Partners and consumers. The team deploys a combination of manual processes and automatic tools that are based on machine-learning. These tools are implemented to monitor the platform for potential violations, such as partner and documentation/image mismatch. Another important quality check is ensuring that each and every partner being onboarded undergoes a detailed background verification process.



People



People | Customers

Committed to Helping You Thrive

One of our core values at Urban Company is customer obsession which has guided us to make services easy and accessible. We enable consumers to access high-quality, delightful services at home as per their convenience.

In 2022, we served more than 4.6M consumers which included men and women of all age groups who booked services for themselves, their loved ones and homes.



“ This app does everything. The Service Partners come and deliver good quality work and after completing the work they make sure to clean up everything before leaving. The best part is they come over for any small work that we book them for, however, if I would have called a local guy he would have shown tantrums or wouldn't have turned up. Also, booking time slot as per our own routine makes it even more convenient. The safety feature of the app is commendable especially for older citizens like us. ”

Ms. Baktawar Mahajan, 75-years-old, Urban Company avid user

“ Urban Company has been a game changer for people like me. It ensures I get timely assistance and work is carried out without having any security concerns. For people like me, security and well behaved professional carrying out the work in a given time is crucial and UC has helped deliver it. I feel it would be great if I could get other services like taxi etc. from their app itself. It will be very convenient. ”

Ms. Puja Chaudhary, 40+ years old, Urban Company avid user

People | Service Partners

Committed to Helping You Thrive

We believe it is important to upskill. Through our structured training modules, Urban Company Service Partners get the chance to be upskilled and improve their earning potential.

Our Service Partners get opportunities to move upwards in their profession through upskilling, enhancing soft skills and even diversifying into newer categories. It does not only help Service Partners earn more money, the new skills they learn make them resistant to the waves of seasonal jobs.

Partner Growth in the Beauty and Wellness Category

A professional onboards as an Urban Company Salon-Classic partner after training

Partner is elevated to Prime and Luxe categories if consistent good ratings are maintained

Top-rated Service Partners get the chance to transition to a part-time trainer role

Top part-time trainers get recruited as full-time trainers at Urban Company

Partner Growth in the AC Service and Repairs Category

A professional onboards as an Urban Company partner after training

Partner is elevated to the role of a Subject Matter Expert (SME) if good ratings are maintained

Top-rated SMEs get the chance to transition to a part-time trainer role

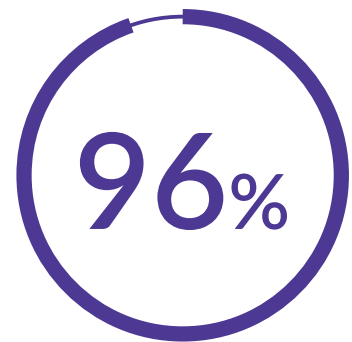
Top part-time trainers get recruited as full-time trainers at Urban Company



People | Employees

Committed to Helping You Thrive

Our growth philosophy in Urban Company gives our employees full control of their growth and career development journey. We provide and empower employees with resources that help them drive their own growth in multiple ways and across several paths at Urban Company and beyond.

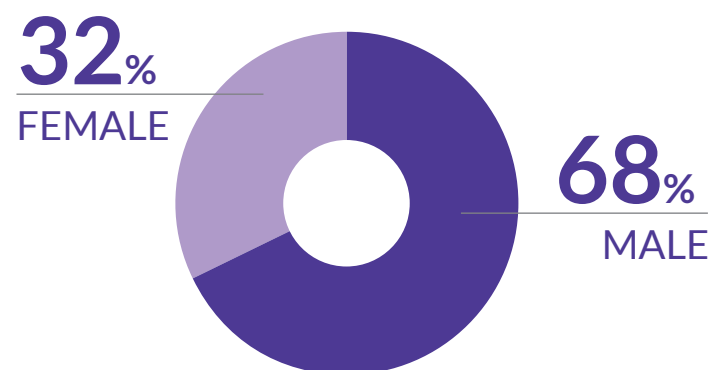


of employees say they will refer Urban Company



of employees are passionate about Urban Company's mission

WORKFORCE DIVERSITY



Employee well-being comes first

Our employees can only be on top of their game when they're feeling their best, and when they're not, we help them get there. We offer mental health leaves when they need it.



Complete ownership through ESOPs

At Urban Company, not only do they have complete ownership in everything they do, they also get to be a part owner with our robust ESOP program. Our business is just as much theirs.



Culture that inspires and celebrates

We have a very high bar on talent which we continuously raise. Our employees are surrounded by the best minds, are continuously inspired and are always celebrated.



Unparalleled growth and development

We believe in learning by doing. Whether it is launching a new category, entering a new market, or working across functions or pods. We offer limitless opportunities to our people to build their skills and fuel their growth.



More than a place to work

From vaccination drives for our Service Partners, employees and their families to health insurance, staying connected through fun activities (meme wars and more!) and offsites to unwind. We go above and beyond for our Urban Tribe and we wouldn't have it any other way.

Hear more about our culture from our employees¹⁰

Planet



Planet

As part of our commitment to reducing our carbon footprint and our aim to reach for the highest standards on climate-emissions, we conducted an analysis of environmental impact created through our home repairs and services vertical.



Energy savings via AC servicing

We strive to combine energy efficiency with our services by offering best-in-class AC service and repairs which enhances the productivity of ACs, therefore, saving big on energy.



146M units

of energy saved through AC servicing



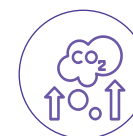
Effect on landfills via appliance repairs

Through our Home Repairs & Maintenance vertical, we helped extend the shelf life of appliances, such as refrigerators, washing machines and microwaves, thereby preventing them from ending up in landfills.



2.5+M

Units of durable goods prevented from being sent to landfills



1.2B CO2e

GHG emissions prevented

Policy and Governance



Policy and Governance | Board of Directors



Abhiraj Bhal
Executive Director
CEO & Co-Founder, Urban Company



Varun Khaitan
Executive Director
COO & Co-Founder, Urban Company



Raghav Chandra
Executive Director
CTO & Co-Founder, Urban Company



Abhinav Chaturvedi
Non- Executive Director
Partner, Accel



Vishal Gupta
Non- Executive Director
Partner & MD, Bessemer



Ravi Adusumalli
Non- Executive Director
Founder & Co-Managing Partner,
Elevation Capital



Ireena Vittal
Independent Director
Former Partner, McKinsey & Co

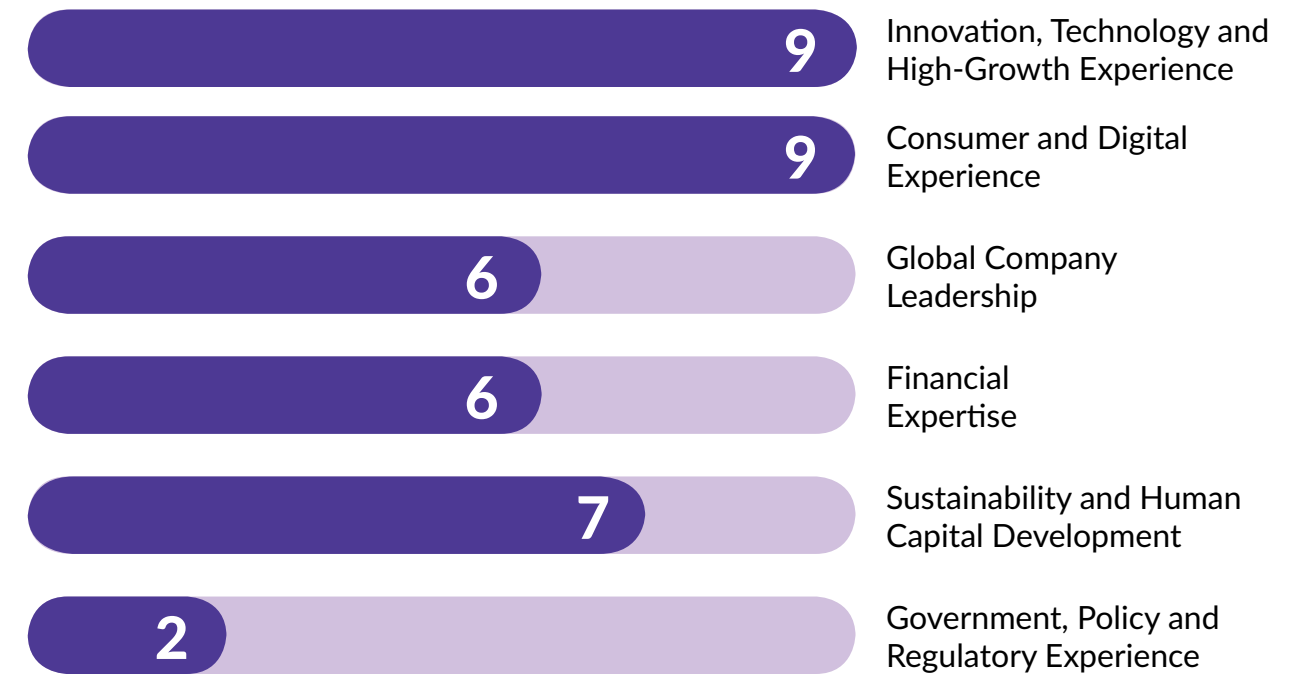


Shyamal Mukharjee
Independent Director
Former Chairman, PwC India



Ashish Gupta
Independent Director
Co-Founder & General Partner,
Helion Vochure Service Partners

Skills, Experience and Background



Board Committees & Responsibilities

The ESG issues identified in our assessment are important to the long-term success of our business and our business strategy. As such, and as appropriate, they are overseen by UC's Board of Directors and the Board's independent Audit, Risk Management, Nomination and Remuneration, and Corporate Social Responsibility Committee.

Audit Committee

The Audit Committee assists the Board in its oversight of the integrity of the Company's consolidated financial statements including the financial reporting process, the Company's compliance with legal and regulatory requirements, the Company's system of internal controls, certain aspects of the Company's risk management, the qualifications and independence of the Company's statutory auditors and review of the audit process (both statutory and internal).

Members: Shyamal Mukherjee (Chairperson), Ireena Vittal, Abhiraj Bhal, Varun Khaitan and Raghav Chandra.

Risk Management Committee

Risk Management Committee lays down and establishes a structured and disciplined approach to the Enterprise Risk Management for Urban Company to facilitate informed decision making on risk related issues. This committee assists the Board in framing policy, guiding implementation, monitoring and reviewing the effectiveness of risk management policy and framework.

Members: Ashish Gupta (Chairperson), Abhiraj Bhal, Varun Khaitan and Raghav Chandra.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee lays down the framework in relation to appointment and remuneration of directors, KMP, and other identified employees.

Members: Ireena Vittal (Chairperson), Shyamal Mukherjee, Abhiraj Bhal, Varun Khaitan, Raghav Chandra, Abhinav Chaturvedi and Vishal Gupta

Corporate Social Responsibility Committee

The CSR Committee assists the Board and the Company in fulfilling its corporate social responsibility (CSR) and Environmental Social Governance (ESG) initiatives of the company.

Members: Abhiraj Bhal (Chairperson), Varun Khaitan, Raghav Chandra, Abhinav Chaturvedi.

Ensuring Data Privacy

Urban Company takes full responsibility for maintaining the sanctity of data concerning its employees, Service Partners and customers. We have a Security Steering Committee that conducts quarterly reviews to improve security and privacy.

A dedicated engineering vertical focuses solely on information security and data privacy. Our internal security team conducts Vulnerability Assessment and Penetration Testing (VAPT) twice a year to ensure secure functioning of our IT systems.

To ensure data privacy, database access is denied to everyone by default. Further, temporary access to data repositories is allocated to select employees on a use-case basis.

We reward security professionals for identifying security-related issues within our website or apps through our public bug bounty program on Hackerone.

We are also committed to making the services reliable and highly available. We practice disaster-recovery measures and have on-call staff to resolve unexpected incidents. We extensively use advanced monitoring systems to predict issues that can cause serving problems and resolve them before they occur.



Security Steering Committee



Abhiraj Bhal
CEO and Co-Founder



Raghav Chandra
CPTO and Co-Founder




Kanav Arora
Senior Vice President
Engineering


Top-Rated Platform for Gig Workers

In its *Fairwork India Ratings 2022: Labour Standards in the Platform Economy* report, Fairwork India¹¹ has rated Urban Company as having the best working conditions for gig workers.




Our score on assessment against 5 principles:

- 

Fair Pay
- 

Fair Conditions
- 

Fair Contracts
- 

Fair Management
- 

Fair Representation



Community Outreach



Community Outreach



Come Let's Clean!

Our employee volunteers lent a helping hand to those who are making the world a better place by providing deep cleaning services to charitable organizations.¹²

- Partnered with Annamrita ISKCON Foundation
- Partnered with The Akshaya Patra Foundation
- 400+ hours of employee volunteers



Clean Drinking Water

We also collaborated with Kailash Satyarthi Children's Foundation to ensure accessibility to clean drinking water in schools.

- 30 RO water filter units installed
- 8000+ children benefited
- Water TDS levels reduced by 87%

Appendix

Appendix

1. Urban Company Service Partners are independent contractors who deliver at-home beauty and wellness, and home repairs and maintenance services to consumers.
2. Comparison of hourly net earnings of Urban Company Service Partners with minimum wage and living wage

Hourly Minimum wage in Delhi*	INR 96
Hourly Living wage as reported by Fairwork Foundation	INR 126
Hourly Earnings on the UC Platform	INR 303

*Delhi has the highest minimum wage in the country, followed by Karnataka at INR 78

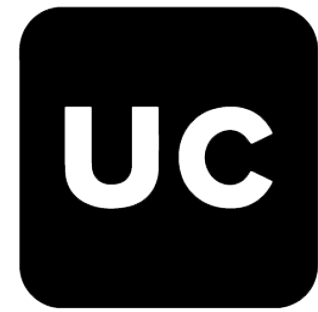
As per our Earnings Index Benchmarking Report conducted by PGA Labs, the net monthly earnings of Urban Company salon Service Partners is reported to be ~INR 29,000 is ~60% higher than offline beauticians, and the net monthly earnings for UC technicians were reported to be ~INR 38,000, which is ~65% higher than that of offline technicians (~INR 24,000).

For more details, read: <https://medium.com/urban-company/earnings-index-benchmarking-report-uc-service-professionals-vs-off-the-platform-workers-bc114d42b494>

3. Aspire Impact is India’s first Impact Rating & Certification initiative with a proprietary 4P (Product, People, Planet & Policy) Impact Assessment standards framework.
4. Service Partners’ Earnings
<https://medium.com/urban-company/uc-earnings-index-h1-2022-urban-company-Partners-benefit-from-steady-earnings-and-wealth-7f85b4523b82>
<https://medium.com/urban-company/uc-earnings-index-h2-2022-monthly-earnings-continue-to-grow-for-urban-company-Partners-57eb86891f89>
<https://tech.urbancompany.com/building-the-best-in-class-partner-payout-experience-in-the-gig-economy-c52f7ba82949>
5. Net earnings is defined as total earnings of a Partner after deducting commissions, fee and all associated product & travel costs.
6. Partner Stock Option Plan
<https://medium.com/urban-company/urban-company-grants-stocks-to-500-Partners-as-part-of-the-psop-program-97f1a4d2b23>
<https://medium.com/urban-company/urban-company-announces-inr-150-cr-partner-stock-ownership-plan-psop-6a79e57dbadc>
<https://medium.com/urban-company/meet-our-15-psop-awardee-Service-Partners-d9cf529dcdd>

Appendix

7. Urban Company's Partner Training
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<https://youtu.be/fh8dAUwEw0w>
https://youtu.be/ffXIB9G4e_8
<https://youtu.be/PE2afBp-2x4>
<https://youtu.be/OHH9rbGS6RE>
<https://medium.com/urban-company/ucupskill-rising-with-urban-company-31200b82d60c>
<https://medium.com/urban-company/all-about-urban-companys-unparalleled-cleaning-training-program-2da5433fea1b>
8. Health Insurance for Service Partners
<https://medium.com/urban-company/rolling-out-health-insurance-for-all-our-Service-Partners-2047eeb54c>
9. If and when the insurance provision is not adequate, we support our Service Partners through our Suraksha fund with Srinidhi Foundation to support service Service Partners who are impacted medically and/or financially.
10. Our Employees Speak
<https://medium.com/uc-culture/meaningful-work-great-culture-has-kept-sourabh-at-uc-for-6-years-now-f7018d4b9d40>
<https://medium.com/uc-culture/the-growth-of-your-team-should-never-take-a-backseat-srivatsas-mantra-on-becoming-a-ce46afbc9823>
<https://medium.com/uc-culture/try-to-keep-in-touch-with-the-pulse-of-your-team-vineets-advice-to-be-a-good-people-leader-b2a0a616c9e6>
<https://medium.com/uc-culture/always-communicate-to-inspire-how-mayur-thinks-big-for-his-team-f855639031ee>
<https://medium.com/uc-culture/build-on-the-culture-of-camaraderie-at-urban-company-how-gaurav-chases-all-his-missions-7ea73bb52293>
<https://medium.com/uc-culture/mistakes-they-set-you-up-for-success-kenneths-outlook-in-life-and-for-his-team-4d85788c1782>
<https://medium.com/uc-culture/if-you-can-plan-it-well-you-can-do-it-18a0dd19782f>
<https://medium.com/uc-culture/understand-collaborate-learn-and-stay-flexible-an-inside-take-on-how-dheeraj-s-team-a0a0a1747a37>
<https://medium.com/uc-culture/respecting-individuality-and-acknowledging-strengths-how-ayushi-builds-a-happy-and-productive-a1f3fcfb9c7f>
11. The Fairwork India Team is spearheaded by the Centre for IT and Public Policy (CITAPP) and International Institute of Information Technology Bangalore (IIIT-B) in association with Oxford University.
12. Come Let's Clean - A CSR Initiative by Urban Company
<https://youtu.be/jlBivBZ9mLM>
<https://youtu.be/w77kqIVcYM8>
<https://youtu.be/w77kqIVcYM8>



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