

August 5, 2024

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)
BSE Ltd. (Scrip Code: 532187)
Luxembourg Stock Exchange**

Madam / Dear Sir,

Sub.: Business Responsibility and Sustainability Report.

Ref.: Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith the Business Responsibility and Sustainability Report (“BRSR”) of the Bank for FY 2023-24.

The BRSR is also available on the website of the Bank at:

<https://www.indusind.com/in/en/sustainability/esg-ratings-and-reporting.html>

This is for your information and record.

Yours faithfully,

For IndusInd Bank Limited

**Anand Kumar Das
Company Secretary**

Encl.: As above



Solitaire Corporate Park Office: IndusInd Bank Limited, Building No.7, Solitaire Corporate Park
Andheri- Ghatkopar Link Road, Chakala Andheri E Mumbai - 400 093, India Tel: (0022) 66412405

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

THREE DECADES OF
**TRUST, TECHNOLOGY &
TRANSFORMATION**



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	: L65191PN1994PLC076333
2. Name of the Listed Entity	: IndusInd Bank Limited
3. Year of incorporation	: 1994
4. Registered office address	: IndusInd Bank Limited, 2401 Gen. Thimmayya Road (Cantonment), Pune - 411001, India.
5. Corporate address	: IndusInd Bank Limited, 8th floor, Tower 1, One World Center, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400013
6. E-mail	: sustainability@indusind.com
7. Telephone	: 022 30493999
8. Website	: www.indusind.com
9. Financial year for which reporting is being done	: FY2023-24
10. Name of the Stock Exchange(s) where shares are listed	: National Stock Exchange of India Ltd. and BSE Ltd.
11. Paid-up Capital	: ₹778.32 crores
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	: Mr Mayank Thukral : sustainability@indusind.com
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together	: Standalone basis
14. Name of assurance provider	: M.P. Chitale & Co.
15. Type of assurance obtained	: Reasonable (BRSR Core)

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Financial and Insurance Service	Banking activities by Central, Commercial and Saving banks	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Banking Activity by Commercial Banks	64191	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants (Branches/Banking outlets)	Number of offices	Total
National	2,984	61	3,045
International	0	3	3

19. Markets served by the entity:
a. Number of locations

Locations	Number
National (No. of States)	28 (no. of States) & 6 (no. of Union Territory)
International (No. of Countries)	3* (no. of Countries)

*The Bank has representative offices in London, Dubai and Abu Dhabi.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

NA

c. A brief on types of customers:

IndusInd Bank is a universal Bank with a widespread banking footprint. As on March 31, 2024, the Bank has a customer base of approx. 39 million, with 2984 Branches/Banking Outlets and 2956 ATMs spread across geographical locations of the country and covering ~1,57,000 villages.

The Bank offers a wide array of products and services for individuals and corporates including microfinance, personal loans, personal and commercial vehicles loans, credit cards, SME loans. The Bank is also a preferred banking partner for various Government entities, PSUs and large corporates.

IV. Employees
20. Details as at the end of Financial Year:
a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	45,637	36,546	80.08%	9,091	19.92%
2.	Other than Permanent (E)	4,062	2,806	69.08%	1,256	30.92%
3.	Total employees (D + E)	49,699	39,352	79.18%	10,347	20.82%
WORKERS						
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total workers (F + G)	-	-	-	-	-

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	121	83	68.60%	38	31.40%
2.	Other than Permanent (E)	27	22	81.48%	5	18.52%
3.	Total differently abled employees (D + E)	148	105	70.95%	43	29.05%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	-	-	-	-	-
5.	Other than permanent (G)	-	-	-	-	-
6.	Total differently abled workers (F + G)	-	-	-	-	-

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	11	2	18.18%
Key Management Personnel	4	0	0%

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 24 (Turnover rate in current FY)			FY 23 (Turnover rate in previous FY)			FY 22 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	29%	8%	37%	40%	11%	51%	29%	8%	37%
Permanent Workers	-	-	-	-	-	-	-	-	-

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / Subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Bharat Financial Inclusion Limited	Subsidiary	100%	No
2.	IndusInd Marketing and Financial Services Private Limited	Associate	30%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
(ii) Turnover (in ₹): 30,011.69 crores
(iii) Net worth (in ₹): 61,445.10 crores

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 24 Current Financial Year			FY 23 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.indusind.com/in/en/csr-home/our-approach/csr-policy.html	-	-	-	-	-	-
Investors (other than shareholders)	-	-	-	-	-	-	-
Shareholders	Yes https://www.indusind.com/in/en/investors/investor-landing/investor-resources.html#policiesandcodes	49	-	-	79	-	-
Employees and workers	Yes https://www.indusind.com/in/en/sustainability/policies.html	-	-	-	-	-	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 24 Current Financial Year			FY 23 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	Yes https://www.indusind.com/in/en/investors/investor-landing/investor-resources.html#policiesandcodes	42,330	2,555	-	28,657	1,067	-
Value Chain Partners	Yes https://www.indusind.com/in/en/investors/investor-landing/investor-resources.html#policiesandcodes	-	-	-	-	-	-
Other (please specify)	-	-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate Change - Acute Physical	R	Extreme weather events arising because of climate change pose a physical risk of disruption to the Bank's operations, and the safety and wellbeing of its employees.	Revision of internal policy for loan disbursement. Having a well diversified portfolio across various industries and segments. Implementation of BCP. Enhancing the Bank's IT operations for employees and customers so as to be future oriented.	Negative Implications
2	Operational Health and Safety	R	Health and safety issues related to air quality, physical commute infrastructure, health issues due to diseases and their spread	Regular checks and audits to ensure indoor air quality and working of physical commute infrastructure Half yearly fire and safety training and regular mandatory learning modules for employees. https://www.indusind.com/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/WorkplaceHealthSafetyPolicy.pdf	Negative Implications

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Climate Change - Portfolio	O	Diversifying our portfolio from core banking to new sectors in corporate and retail banking, including renewable energy, social finance, education, livelihood etc	-	Positive Implications
4	Digitisation	O	Advances in technology and the digital landscape present significant opportunities to enhance customer experience, develop innovative product offerings, and improve operational efficiency. It also enables better data analytics, providing actionable insights for more informed decision-making. Additionally, a strong digital infrastructure offers a competitive advantage by enabling rapid adaptation to market changes and meeting evolving customer expectations.	-	Positive Implications

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC (National Guidelines on Responsible Business Conduct) Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9	
Policy and management processes										
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.indusind.com/in/en/sustainability/policies.html									
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	-	-	-	-	-	-	-	-	-	ISO/ IEC 27001
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	-	-	-	-	-	Carbon Neutral by FY 2032	-	-	-	-
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	-	-	-	-	-	NOT APPLICABLE	-	-	-	-

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

IndusInd Bank continues to advance its Environmental, Social, and Governance (ESG) impact across its business and operations. The Bank remains committed to integrating sustainability into our business strategy, ensuring that our growth is both responsible and inclusive.

This year, the Bank has actively pursued opportunities to expand our ESG-linked business across various business units to foster sustainability and social equity. These include IndusWE, which supports women entrepreneurs; Indus Solar for promoting solar rooftop installations for our MSE clients; and green, social, and sustainability-linked loans for our corporate clients to assist them in their decarbonization journey.

Your Bank has developed a comprehensive strategy to achieve carbon neutrality by 2032, converging social impact and environmental responsibility in its business model. This reflects in our focus on sustainable investing and reducing carbon footprint, transcending traditional corporate responsibility.

Our dedication to fostering an inclusive environment, rooted in strong core values and a clear sense of purpose, remains unwavering.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). CSR and Sustainability Committee of the Board

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<p>Yes</p> <p>The Corporate Social Responsibility and Sustainability Committee comprised of five members of the Board of Directors is responsible for decision making on sustainability related issues. As on March 31, 2024, below is the composition of committee:</p> <p>Mrs. Akila Krishnakumar (Chairperson) Mr. Rajiv Agarwal (Member) Mr. Jayant Deshmukh (Member) Mr. Sumant Kathpalia (Member) Mr. Arun Khurana (Member)</p> <p>Three members of the Corporate Social Responsibility and Sustainability Committee are independent directors.</p>
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10. Details of Review of NGRBCs (National Guidelines on Responsible Business Conduct) by the Company:

Subject for Review	Indicate whether review was undertaken by Director(D) / Committee of the Board(C)/ Any other Committee(O)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	C	C	C	C	C	C	C	C	C
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	C	C	C	C	C	C	C	C	C

Subject for Review	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	No	No	No	No	No	No	No	No	Yes, BSI

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated: NA

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	-	-	-	-	-	-	-	-	-
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	-	-	-	-	-	-	-	-	-
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	-	-	-	-	-	-	-	-	-
It is planned to be done in the next financial year (Yes/No)	-	-	-	-	-	-	-	-	-
Any other reason (please specify)	-	-	-	-	-	-	-	-	-

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

- Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	13	IT and Cyber Security; Central Bank Digital Currency; Artificial Intelligence and Machine Learning; Governance and Assurance; Lending to Agro MSMEs; Risk Management; KYC and AML; Effectiveness of Audit Committee; Interest Rate Risk in Banking Book (IRRBB) Risk Management; Familiarization Program covering Corporate Governance, Effectiveness & Role of Independent Directors, Strategic Role in VUCA World, Integrated Thinking and ESG, etc.	100%
Key Managerial Personnel	12	Honesty & Integrity, Branch Operations guidelines, Accepting / Giving gifts & entertainment, Conflict of interest, personal finances, personal transactions, Insider trading, KYC & Anti bribery, Information sec & confidentiality of information, Sexual harassment, Non-discrimination, seeking clarification.	100%
Employees other than BoD and KMPs	12		100%

Monetary

NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	7	RBI	1.20 lakh	During the FY 2023-24, Reserve Bank of India Yes imposed monetary penalties aggregating ₹1.20 lakh for non-adherence to the regulatory guidelines pertaining to exchange of mutilated/soiled notes and coins during the incognito visits conducted by RBI officials at various Bank Branches.
Settlement	-	-	-	-
Compounding fee	-	-	-	-

Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-	-
Punishment	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
RBI conducted Incognito visit at Kochi branch. In this regards a penalty of ₹10,000 was levied by RBI for non-adherence to the regulatory guidelines pertaining to exchange of mutilated/soiled notes and coins	
RBI conducted Incognito visit at Siwan, Bihar branch. In this regards a penalty of ₹10,000 was levied by RBI deficiency in rendering exchange facilities to the customers and members.	
Consolidated penalty of ₹30,000 has been levied by RBI Bengaluru on our Three Karnataka Branches i.e. Hoskote, Hospet and Karwar Branches for non-adherence to the Exchange Facility for the Soiled and Mutilated notes to the public in accordance with the extant RBI instructions.	
Penalty of ₹10,000 has been imposed by RBI Kanpur on our Jhansi Branch towards penalty for not providing exchange of notes during incognito visit done by RBI official.	Reserve Bank of India
RBI conducted Incognito visit at Sawai, Madhopur, Jaipur branch. In this regards a penalty of ₹10,000 was levied by RBI for Non-adjudication of mutilated notes during RBI officials Incognito visit	
RBI, Issue Department, Jaipur has debited RBI account of the Bank amounting to ₹10,000 for not adhering to the mutilated note exchange process which was noticed by RBI officials on their incognito visit to Dholpur Branch, Rajasthan.	
RBI, Issue Department, Trivandrum levied a penalty of ₹5000 for not adhering to the RBI Clean Note Policy which was noticed by RBI officials on their incognito visit to Kasargod Branch.	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, IndusInd Bank does not encourage associates or any connected stakeholders to follow unethical means such as Bribery or kickbacks.

The Bank has a zero tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it cooperates, and to implement and enforce effective systems to counter bribery. Strong guidelines have been laid down to avoid malpractices and consequences of such actions are also well defined. Strong and stringent control measures are in place to stop such activities and associates are encouraged to bring to notice any such malpractice which might have been missed out. The Bank has also made no direct or indirect political contributions. The Bank's governance practices are laid out on the foundation of honesty and integrity, conducting business in compliance with all regulatory and legal obligations.

The principles of anti-corruption and bribery are captured in the codes of conduct the Bank:

- Code of conduct for Employees
- Code of Conduct for Directors and Senior Management
- Fair Practice Code

Web links of code of conduct:

<https://www.indusind.com/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/Code-of-Conduct-for-Employees.pdf>

<https://www.indusind.com/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/Code-of-Conduct-for-Directors-Senior-Management.pdf>

<https://www.indusind.com/content/dam/regulatoryDisclosure/customer-policy/Fair-Practice-Code.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Particulars	FY 24 (Current Financial Year)	FY 23 (Previous Financial Year)
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	NA	NA

6. Details of complaints with regard to conflict of interest:

Particulars	FY 24 (Current Financial Year)		FY 23 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest. Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 24 (Current Financial Year)	FY 23 (Previous Financial Year)
Number of days of accounts payables	56.76	31.20

* Please refer to Audited Financials (Page 7 onwards): https://www.indusind.com/content/dam/indusind-corporate/investors/QuarterFinancialResults/FY2023-2024/Quarter4/Audited_Financial_Results_for_Q4_FY2023-24.pdf for further details

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 24 (Current Financial Year)	FY 23 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	-	-
	b. Number of dealers / distributors to whom sales are made	-	-
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	-	-
Share of RPTs in**	a. Purchases (Purchases with related parties / Total Purchases)	-	-
	b. Sales (Sales to related parties / Total Sales)	-	-
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.000004%	-
	d. Investments (Investments in related parties / Total Investments made)	-	-

*Refer to the Bank's disclosure on Related Party transactions (AS-18) schedule forming part of the Audited financial statement section of the report

In accordance with RBI guidelines dated March 29, 2003, details pertaining to the related party transactions have not been provided where there is only one related party in the said categories.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness Topics / principles Percentage of value chain programmes held covered under the partners covered (by value Training of business done with such partners) under the awareness programmes

Nil

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? **(Yes/No)** If Yes, provide details of the same.

Yes. Various declarations and disclosures are submitted by Members of the Board at the time of their appointment and thereafter, on an annual basis. Members of the Board are also required to inform the Bank forthwith, in case of any changes in directorships, etc., in the declarations / disclosures during the year. Based on the details provided by the Members of the Board, the Bank conducts various checks to ensure that there is no conflict of interest between the Bank and the Members of the Board.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY24 Current Financial Year	FY23 Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	NOT APPLICABLE
Capex	-	-	NOT APPLICABLE

2. a. Does the entity have procedures in place for sustainable sourcing? **No**
 b. If yes, what percentage of inputs were sourced sustainably? **NOT APPLICABLE**
3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

NOT APPLICABLE

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

NOT APPLICABLE

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NOT APPLICABLE

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

NOT APPLICABLE

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 24 Current Financial Year	FY 23 Previous Financial Year
Paper Consumed	95%	NA

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format: **NOT APPLICABLE**

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

NOT APPLICABLE

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	36,546	36,546	100%	36,546	100%	-	-	36,546	100%	-	-
Female	9,091	9,091	100%	9,091	100%	9,091	100%	-	-	-	-
Total	45,637	45,637	100%	45,637	100%	9,091	19.92%	36,546	80.08%	-	-
Other than Permanent employees											
Male	2,806	2,806	100%	2,806	100%	-	-	-	-	-	-
Female	1,256	1,256	100%	1,256	100%	1,256	100%	-	-	-	-
Total	4,062	4,062	100%	4,062	100%	1,256	30.92%	-	-	-	-

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Other than Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 24 Current Financial Year	FY 23 Previous Financial Year
Cost incurred on well- being measures as a % of total revenue of the company	0.13%	0.13%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 24 Current Financial Year			FY 23 Current Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	-	Y	100%	-	Y
Gratuity	100%	-	Y	100%	-	Y
ESI	-	-	NOT APPLICABLE	-	-	NOT APPLICABLE
Others – please specify	-	-	-	-	-	-

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, <https://www.indusind.com/content/dam/indusind-corporate/investor-resource/PoliciesoftheBank/Code-of-Conduct-for-Employees.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	86.97%	-	-
Female	98.41%	75.60%	-	-
Total	99.46%	83.09%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Indicate product category	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	No
Other than Permanent Workers	No
Permanent Employees	As per the internal HR Policy:
Other than Permanent Employees	<p>The Branch Heads/MCSOPS are responsible for the resolution of complaints/ grievances of the employees working in the concerned branches and offices.</p> <p>It is his/her foremost duty to see that the complaints of all the employees are resolved completely and ensure closure of all complaints received at the branches/offices within 15 days. If the Branch Head/ Deputy Branch Manager is unable to solve the problem at his/her level, he/she should refer the matter to his/her reporting manager immediately.</p> <p>Besides escalation to the supervisors, employees can also lodge complaints at the following common help-desks in relation to different grievances, as under:</p> <p>a. Help-Desk for all issues pertaining to HR functions: hrhelpdesk@indusind.com</p> <p>b. Help-Desk for all issues pertaining to joining formalities, documentations etc.: onboardingdesk@indusind.com</p> <p>c. Help-Desk for all issues pertaining to full and final settlement, relieving letters, experience certificate etc.: settlementdesk@indusind.com</p> <p>d. Help-Desk for all issues pertaining to Salaries, Allowances, Compensation, Benefits, etc.: salaryhelp@indusind.com</p> <p>In case, the complaint needs more time to be examined, the complainant shall be acknowledged by explaining the same. The officers at each level shall endeavor to resolve the issue to the complainant's satisfaction within a week. If the complaint is not resolved within 15 days of the lodging of the complaint or if the complainant is not satisfied with the response, he/she can approach the higher authorities given in the Employee Escalation Matrix.</p>

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Benefits	FY 24 Current Financial Year			FY 23 Current Financial Year		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of Employees / Workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	45,637	-	-	38,179	-	-
Male	36,546	-	-	31,050	-	-
Female	9,091	-	-	7,129	-	-
Total Permanent Workers	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY 24 Current Financial Year					FY 23 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	36,546	8,917	24%	23,107	63%	31,050	5,288	17%	16,169	52%
Female	9,091	7,289	80%	9,089	99%	7,129	4,337	61%	6,722	94%
Total	45,637	16,206	36%	32,196	71%	38,179	9,625	25%	22,891	60%
Workers										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

9. Details of performance and career development reviews of employees and worker:

Category	FY 24 Current Financial Year			FY 23 Current Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	36,546	18,494	50.60%	31,050	14,727	47.43%
Female	9,091	3,737	41.11%	7,129	2,735	38.36%
Total	45,637	22,231	48.71%	38,179	17,462	45.74%
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? **(Yes/ No)**. If yes, the coverage such system?

Yes

IndusInd Bank prioritises employee health and safety and has laid out action plans for zonal managers along with a dedicated H&S department. There is documentation of health risks on a regular basis following a bottom up approach and at the strategic level a top down approach where in evaluation of progress in reducing/preventing health issues/risks is monitored through internal inspections, consultations by OHS specialists as well as independent external verification of health, safety and wellbeing such as OHSAS 18000. The Bank developed effective Health & Safety Management System which integrates safety in day-to-day operations and allows an organisation to consistently identify and control its safety risks, reduce the potential for accidents, help achieve compliance with safety legislations and continually improve its performance.

It has provided a systematic way to identify workplace hazards and risks and to setup a continual safety improvement programme to implement suitable controls to manage risks. The Bank is committed to providing its employees a safe and secure working environment. A Health and Safety Management System helps achieve compliance with safety legislations and the implementation of suitable controls to manage risks against identified workplace hazards. The Bank has a Fire Safety Manual, Security Manual, Facilities and Administration Manual and Workplace Health and Safety Policy in place. Regular drills and trainings in first aid, fire safety and personal safety are conducted together with periodic checks on the physical and mental health of employees. During FY 2023-2024: Fire safety training and evacuation drills were conducted at 42 high-rise buildings and 100% of the bank's branches across all zones. Further, 100% of employees including outsourced staff participated in these fire and evacuation drills /training programmes. Online e-learning modules covering emergency preparedness at ground level have been implemented for further raising the awareness threshold of the environment in this regard. The efficacy of the fire drills and practices carried out is evident from non-occurrence of any major fire incidents since 2014

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Given the nature of business, this is not directly applicable. However, in light of the pandemic, the Bank recognises the risks of infections that could take place in the office premises. To minimise these risks, the Bank took necessary precautions at the offices, which included sanitisation of all office premises, removal of biometric scanners, installation of thermal scanners, daily communication updates, restricted movements in common areas, closure of recreational facilities and avoidance of large gatherings. The Bank also adhered to all the government directives and issued travel and health advisories to its employees and advised all its employees to work from home as required or on a rotational basis to ensure employee safety and business continuity.

- c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

NOT APPLICABLE

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers	NIL	NIL
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NIL	NIL
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NIL	NIL

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Bank emphasises on the importance of maintaining a safe and healthy workplace for all employees and third-party employees who work on its premises. Therefore, the following measures have been taken by the Bank to ensure a safe and healthy work place:

- a. Fire and burglar alarm for fire detection with fire and smoke sensors. Fire extinguishers for fire fighting
- b. Auto fire suppressants in data/ server rooms in select offices.

- c. Earthing pits in all branches and lightening conductors in select branches.
- d. Display of important contact numbers at branches/ offices for contacting fire brigade, police station, ambulance etc.
- e. Public Address System at premises.
- f. Display of floor plans, exit paths etc.
- g. CCTV for detection /recording of all activities including sabotage etc.
- h. First aid box.
- i. Periodic maintenance of fire safety equipment and measures.
- j. Carrying out mock drills covering training, fire drills and physical verification of fire safety equipment, evacuation plans etc.
- k. Identification and training of fire marshals.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-2024 (Current Financial Year)			FY 2022-2023 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	NIL	NIL	NIL	NIL	NIL	NIL

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Working Conditions: Electrical Health Checkup/ Audit at Bank Branches: (Yearly): Comprehensive electrical health checks are conducted at Bank Branches annually. This activity is conducted for all category A to D branches; thereafter required repair & maintenance work is undertaken based on the ageing of the equipment and issues identified.

Electrical Health Checkup includes:

- 1. Comprehensive electrical health check-up to identify overloading/hotspots
- 2. Thermal Imaging of electrical panels by use of Infrared Camera
- 3. Earth pit test to check ground resistance
- 4. Lux level check to understand illumination level at the workplace.

Leadership Indicators

- 1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) **Yes** (B) Workers (Y/N) **No**
- 2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Bank monitors and track the compliance of value chain partners locally and centrally. The Bank ensures that statutory dues are remitted to respective PF / ESI / Labour Welfare Fund (LWF) etc. authority by the contractors and proof of the same is produced on a periodic basis. Also, the same is also mentioned in our purchase orders that any amount payable as per law must be paid by vendors. We also have a disclaimer that is the dues are not paid, IndusInd Bank Limited has the right to hold the amount to the tune of the due.
- 3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

NIL cases reported, hence not applicable

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY24 (Current Financial Year)	FY23 (Previous Financial Year)	FY24 (Current Financial Year)	FY23 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil
Workers	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE	NOT APPLICABLE

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? **(Yes/ No)**

No

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	Nil

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners. **NOT APPLICABLE**

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

- Describe the processes for identifying key stakeholder groups of the entity.
Any individual or group of individuals or institution that adds value to the business chain of the Bank is identified as a core stakeholder
- List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and during such engagement
Investors and Shareholders	No	The Bank communicates with investors and shareholders through Email, SMS, newspaper advertisement, website, quarterly conference calls, face-to-face meetings, annual general meetings, investor grievance channels, investor/ analyst meets etc.	Frequent and need based	These are aimed at providing relevant information as well as understanding stakeholders' perspectives on the Bank's performance and strategy.
Customers	No	Online and postal communications, Customer satisfaction surveys, Customer feedbacks, Regular interaction with customers	Continuous	Ease of transacting across channels Innovative technology applications Data security
Employees	No	Town halls; operations review; video conferences; audio conference calls	Quarterly: Town halls Continuous: team meets, video conferences, audio conferences	Career management and growth prospects • Learning opportunities • Compensation structure • Building a safety culture and inculcating safe work practices among employees • Improving Diversity, Equity and Inclusion

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and during such engagement
Regulators	No	Regular meetings, Policy updates and ministry directives, Mandatory filings with key regulators	Continuous engagement as per requirement	To ensure 100% compliance with regulations and engage on new developments in the economy
Media, industry analysts	No	Presentations; surveys; conferences and seminars; press releases; press conferences; media interviews and quotes; sponsored events, Analyst days.	Continuous: Annual General Meeting, Quarterly reports and Annual report, Earnings conference call, Media interaction, Press releases	Communicate Banks performance and strategy; Manage IBL's brand and reputation; Understand areas for sustainable development
NGOs, local communities and other marginalized groups	Yes	As needed: Project meetings; reviews; calls and meetings; surveys; consultative sessions; field visits; due diligence; calls and meetings; conferences and seminars; surveys	Continuous: Quarterly Reports and Annual Report, IBL website	Understand community needs; Plan and implement CSR projects; Share and contribute to thought leadership; Work in partnership to serve underserved communities

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Bank engages with a diverse group of stakeholders to identify key issues, evaluate its operations, products, and services, mitigate reputational risks, and positively influence both internal and external environments. These interactions occur through town halls, training sessions, social media platforms, stakeholder engagement activities, and materiality assessments. Feedback from these engagements is communicated to the Board and senior management, who consider it for strategic advice and action. The Board receives regular updates on stakeholder feedback concerning economic, environmental, and social matters through CSR and Sustainability Committee of the Board. This feedback informs the Board's decision-making processes.

To ensure robust governance of its ESG strategy, the Bank has established an effective governance structure involving various internal stakeholders. The CSR and Sustainability Committee of the Board plays a crucial role in overseeing the Bank's sustainability initiatives. This committee is responsible for reviewing and approving the sustainability strategy, ensuring its integration across different business units for consistency, and monitoring compliance and reporting. This oversight guarantees that the Bank meets its sustainability commitments and maintains transparency in its efforts.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, IndusInd Bank prioritises delivering long-term value to our stakeholders by embedding sustainability principles deeply in our business. The Bank has indeed deepened its impact on the society through responsible lending, mitigating climate change, and promoting social behavioural changes.

The Bank consistently endeavours to build good relationships with its stakeholders and focuses on initiatives with positive social impact, that help enhance the business. The Bank also supports community development by providing new livelihood opportunities,

while endeavouring to contribute towards the holistic development of the society.

In the Planning Cycle 6 (PC 6) strategy, in effect from FY2024 to FY2026, ESG is one of the critical pillars.

ESG targets are being included in the targets of Business Units to demonstrate the Bank's commitment towards promoting sustainability-linked initiatives in its business

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Bank actively engages with disadvantaged, vulnerable, and marginalized stakeholders through a range of Corporate Social Responsibility (CSR) programs. These initiatives are specifically designed to empower various stakeholders from varied communities by fostering financial independence and enhancing their leadership and economic skills. Additionally, the CSR initiatives address the needs of groups including women, farmers, students, and unemployed youth. These programs are strategically implemented following thorough community needs assessments, ensuring they effectively support both vulnerable/marginalized groups and the broader community.

Some of the noteworthy initiatives include; Multilayer farming by reviving Bundelkhand's Traditional water bodies, Empowering Rural Livelihoods through Multi-Layer Vegetable Farming, Brown to Green with Renewable Energy Integrated Village Development Program, Floriculture and Vegetable Cultivation in the Palghar district of Maharashtra amongst many others

PRINCIPLE 5 Businesses should respect and promote human rights
Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 24 Current Financial Year			FY 23 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of Employees / workers covered (D)	% (D / C)
Employees						
Permanent	45,637	20,852	46%	38,179	10,012	26%
Other than permanent	-	-	-	-	-	-
Total Employees	45,637	20,852	46%	38,179	10,012	26%
Workers						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total Workers	-	-	-	-	-	-

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 24 Current Financial Year					FY 23 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent										
Male	36,546	-	-	36,546	100%	31,050	-	-	31,050	100%
Female	9,091	-	-	9,091	100%	7,129	-	-	7,129	100%
Other than Permanent										
Male	2,806	-	-	2,806	100%	2,303	-	-	2,303	100%
Female	1,256	-	-	1,256	100%	1,100	-	-	1,100	100%
Workers										
Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

3. Details of remuneration/salary/wages

- a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of
Board of Directors (BoD)	9	20,00,000	2	20,00,000
Key Managerial Personnel	4	3,81,32,038	0	0
Employees other than BoD and KMP	36,542	5,00,000	9,091	4,50,000

- b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 24 Current Financial Year	FY 23 Previous Financial Year
Gross wages paid to females as % of total wages*	16.15%	15.01%

*Calculated on the basis of gross wages of permanent employees as on March 31, 2024

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

As per the Bank's HR policy, All employees shall be treated equally in the human resources exercises relating to appointment, posting, training, promotion, transfer, employee benefits, etc. Each employee will be treated with equal opportunities on their merits without any discrimination based on marital status, belief, political opinion, culture, language, ethnicity, race, gender, religion, caste, age or disability. The Bank shall also evaluate and address special infrastructure needs of differently abled employees and will facilitate their seamless integration into the system.

The Branch Heads/MCSOPS are responsible for the resolution of complaints/ grievances of the employees working in the concerned branches and offices. It is his/ her foremost duty to see that the complaints of all the employees are resolved completely and ensure closure of all complaints received at the branches/ offices within 15 days. If the Branch Head / Deputy Branch Manager feels that it is not possible to solve the problem at his/her level, he/she should refer the matter to his/her reporting manager immediately.

Besides escalation to the supervisors, employees can also lodge complaints at the following common help-desks in relation to different grievances, as under:

- a. Help-Desk for all issues pertaining to HR functions: hrhelpdesk@indusind.com
- b. Help-Desk for all issues pertaining to joining formalities, documentations etc.: onboardingdesk@indusind.com
- c. Help-Desk for all issues pertaining to full and final settlement, relieving letters, experience certificate etc.: settlementdesk@indusind.com
- d. Help-Desk for all issues pertaining to Salaries, Allowances, Compensation, Benefits, etc.: salaryhelp@indusind.com

In case, the complaint needs more time to be examined, the complainant shall be acknowledged by explaining the same. The officers at each level shall endeavor to resolve the issue to the complainant's satisfaction within a week. If the complaint is not resolved within 15 days of the lodging of the complaint or if the complainant is not satisfied with the response, he/she can approach the higher authorities given in the Employee Escalation Matrix.

6. Number of Complaints on the following made by employees and workers:

	FY 24 Current Financial Year			FY 23 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	40	4	Pending 4 cases were received in the month of March'2024.	21	5	All complaints filed during FY 2022 – 2023 including pending 5 cases have been closed.
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/ Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 24 Current Financial Year	FY 23 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	40	21
Complaints on POSH as a % of female employees / workers	0.39%	0.26%
Complaints on POSH upheld	21*	12

* (as on March 31, 2024)

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.
Nil

9. Do human rights requirements form part of your business agreements and contracts?
No

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	0.14%
Forced/involuntary labour	-
Sexual harassment	-
Discrimination at workplace	-
Wages	0.98%
Others – please specify	-

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No adverse comments/actions initiated by the statutory authorities since the compliance by the Bank was at par. Following are some of the measures towards ensuring compliance,

- The Branches/ Offices have been instructed to report the instances of inspection carried out by the Labour Officials to their reporting vertical and also to the HR Department in Corporate Office. The HR Department have been supporting the branches during the inspections so also facilitating closure of the Notices, if received any.
- An application namely CERMO is being used by branches for the on-line submission of the Labour Law related compliance.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.
N.A. since no complaints

2. Details of the scope and coverage of any Human rights due-diligence conducted.
N.A. since no complaints

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?
Yes

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at workplace	Nil
Child Labour	Nil
Forced Labour/Involuntary Labour	Nil
Wages	Nil
Others – please specify	Nil

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

NOT APPLICABLE

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format (units in GJ):

Parameter	FY 24 Current Financial Year	FY 23 Previous Financial Year
From renewable sources		
Total electricity consumption (A)	108	183
Total fuel consumption (B)	0	0
Energy consumption sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	108	183
From non-renewable sources		
Total electricity consumption (D)	2,42,633	2,74,989
Total fuel consumption (E)	33,675	31,760
Energy consumption sources (F)	-	-
Total energy consumed from non- renewable sources (D+E+F)	2,76,309	3,06,750
Total energy consumed (A+B+C+D+E+F)	2,76,417	3,06,933
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	921.02	1,191.3
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	-	-
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Intensity is per ₹ crore

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, M.P. Chitale & Co.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 24 Current Financial Year	FY 23 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	-	-
Total volume of water consumption (in kilolitres)*	5,27,905	4,58,720
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	17.58	17.8
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	-	-
Water intensity in terms of physical output	-	-
Water intensity (optional) – (KL/FTE)	11.56	12.01

*Assumption for water consumption calculation: Water Consumption in Liters per head per day - 45l, Source: CGWA 2016

Intensity is per ₹ crore

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, M.P. Chitale & Co.

4. Provide the following details related to water discharged:

Parameter	FY 24 Current Financial Year	FY 23 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)	-	-
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. NA

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 24 Current Financial Year	FY 23 Previous Financial Year
NOx	-	-	-
SOx	-	-	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others – please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. NA

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 24 Current Financial Year	FY 23 Previous Financial Year
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	16,977	19,074
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	48,515	53,348
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MTCO ₂ e/₹ (crore)	2.18	2.81
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted		-	-
for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		-	-
Total Scope 1 and Scope 2 emission intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	MTCO ₂ e/FTE	1.44	1.90

Note:

- Scope 1 emissions include emissions from Bank-owned cars, Bank-owned diesel gensets, fugitive emissions from air conditioners and fire extinguishers.
- For the computation of emissions from Bank-owned cars and Bank-owned gensets, emission factors from the Intergovernmental Panel on Climate Change (IPCC) guidelines 2006 have been applied to quantities deemed for energy consumption in Principle 6, Essential Indicators: Question 1.
- Fugitive emissions for fire extinguishers are estimated using operational database and public factors on leakage from USEPA's guidance, with Global Warming Potential (GWP) values derived from the IPCC Sixth Assessment Report (AR 6).
- For refrigerant leaks in air conditioners (ACs), the Bank's vendors give the data of quantity of refrigerant refilled. Emissions have been calculated using quantity of refrigerant as provided by vendors, refrigerant leakage as considered from GWP derived factors from IPCC AR 6.
- Scope 2 emissions are reported using market-based approach with grid emission factor from Version 19 of the Central Electrical Authority's CO2 database.
- Scope 1 & 2 emission intensity has been computed based on Total Revenue which includes Interest Earned and Other Income, excluding Interest expended under the Audited Financial Statements of the Bank.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? Yes, M.P. Chitale & Co.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

No

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 24 Current Financial Year	FY 23 Previous Financial Year
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	68.01	38.18
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	-	-
Total (A+B + C + D + E + F + G + H)	68.01	38.18
Waste intensity per rupee of turnover (Total waste generated /Revenue from operations)	0.0022	0.0015
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	-	-
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – MT/FTE	0.0015	0.0015
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	68.01	-
Total	68.01	-

Intensity is per ₹ crore

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, M.P. Chitale & Co.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Bank is committed towards supporting and promoting efficient waste management measures to reduce the impact of waste (both of Bank's own operations as well as those of Bank's clients and partners) on the local environment, promoting re-use and recycling of waste and re-engineering production processes for supporting a circular economy.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

No

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

NA

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

NA

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 24 Current Financial Year	FY 23 Previous Financial Year
Water withdrawal by source (in kilolitres)	-	-
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)	-	-
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. NA

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 24 Current Financial Year	FY 23 Previous Financial Year
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	9,600	6,592
Total Scope 3 emissions per rupee of turnover		0.32	0.26
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	MTCO2e/FTE	0.21	0.17

Intensity is per ₹ crore

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

NA

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format: NIL

5. Does the entity have a business continuity and disaster management plan?

YES

The Bank is committed for ensuring continuity of its critical services/ products at a minimum acceptable level even during an event while safeguarding its employees' health and safety. BCP Manual is uploaded on Intranet of the Bank.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

NIL

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

NIL

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

- Number of affiliations with trade and industry chambers/ associations: 5
- List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Banks Association	National
2	Micro Finance Institutions Network	National
3	Institutional Investor Advisory Services India Limited	National
4	Bombay Chamber of Commerce and Industry	State
5	Indo-German Chamber of Commerce	International

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
-	-	-
-	-	-

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
-	-	-	-	-	-
-	-	-	-	-	-

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development
Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
<p>Name: Restoration of water bodies Brief: The Lake Rejuvenation Project was conceived with the vision of ecologically restoring three lakes in Raipur—Sankra, Bandha, and Dongjiya. The aim of the project was to revitalize these water bodies to ensure they serve as sustainable natural habitats, bolster water quality, augment storage capacity, preserve biodiversity, and provide reliable water sources for the local populace while mitigating urban encroachment and pollution. The lake rejuvenation project aimed to address several Sustainable Development Goals including 3, 6, 11, 14 and 15</p>	Amendment from MCA vide CG-DL-E 22012021 – 224640, GSR 40 (E)	22nd January 2021	Yes	Yes	https://www.indusind.com/in/en/csr-home.html
<p>Name: Institutions on Solar The "Institutions on Solar" initiative is an ambitious program led by CERE in collaboration with Avesta Solar, and supported by IndusInd Bank, designed to shift institutional energy reliance to solar power, fostering renewable energy adoption and supporting sustainability goals. This program is intricately linked to Sustainable Development Goals, particularly SDG 7, aiming for clean and affordable energy.</p>	Amendment from MCA vide CG-DL-E 22012021 – 224640, GSR 40 (E)	22nd January 2021	Yes	Yes	https://www.indusind.com/in/en/csr-home.html
<p>Name: Donate A Life The Cancer Care Support program began in FY 2018-19 with the goal of providing holistic cancer treatment to underprivileged children in India. It is a testament to the pursuit of Sustainable Development Goals 3 and 10, focusing on good health and well-being and reduced inequalities, by enabling access to essential healthcare.</p>	Amendment from MCA vide CG-DL-E 22012021 – 224640, GSR 40 (E)	22nd January 2021	Yes	Yes	https://www.indusind.com/in/en/csr-home.html
<p>Name: Early Language and Literacy The Early Language and Literacy (ELL) project was launched with an aim to bolster foundational learning in language across Haryana's government schools. This initiative sought to enhance Hindi language skills, thereby improving overall academic achievement in line with Sustainable Development Goals 4 and 8, resonating with the National Education Policy's emphasis on mother-tongue-based education.</p>	Amendment from MCA vide CG-DL-E 22012021 – 224640, GSR 40 (E)	22nd January 2021	Yes	Yes	https://www.indusind.com/in/en/csr-home.html

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
-	-	-	-	-	-	-
-	-	-	-	-	-	-

3. Describe the mechanisms to receive and redress grievances of the community.

NA

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 24 Current Financial Year	FY 23 Previous Financial Year
Directly sourced from MSMEs/ small producers	31%	28%
Directly from within India	100%	100%

*Please refer to Audited Financials (Page 7 onwards): https://www.indusind.com/content/dam/indusind-corporate/investors/QuarterFinancialResults/FY2023-2024/Quarter4/Audited_Financial_Results_for_Q4_FY2023-24.pdf for further details

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 24 Current Financial Year*	FY 23 Previous Financial Year
Rural	1.68%	1.68%
Semi-urban	7.87%	7.68%
Urban	17.11%	16.96%
Metropolitan	73.33%	73.68%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

*Calculated on the basis of gross wages of employees as on March 31, 2024

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
No negative social impact identified	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In ₹)
1	Maharashtra	Osmanabad (Dharashiv)	14,83,36,971
2	Bihar	Begusarai	13,19,90,036
3	Tamil Nadu	Virudhunagar	10,87,94,186
4	Rajasthan	Baran	10,13,90,871
5	Uttar Pradesh	Bahraich	10,31,57,537
6	Jharkhand	Khunti	32,95,054
7	Madhya Pradesh	Chhatarpur	1,10,00,000
8	Odisha	Kandhamal, Kalahandi	1,78,11,561
9	Kerala	Idukki	14,16,684
10	Madhya Pradesh	Damoh	3,64,000
11	Andhra Pradesh	Kurnool, Alluri Sitharama Raju	27,89,227
12	Odisha	Rayagada	98,60,000
13	Uttarakhand	Udham Singh Nagar	23,00,803

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? **(Yes/No) NO**
- (b) From which marginalized /vulnerable groups do you procure? **NOT APPLICABLE**
- (c) What percentage of total procurement (by value) does it constitute? **NOT APPLICABLE**
4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
-		-	-	-
-		-	-	-

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
-	-	-
-	-	-

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Flagship Program-Holistic Rural Development	16.86 lakhs+	Majority of the programs serve the vulnerable and marginalized group hence around 70% of the beneficiaries are from vulnerable and marginalized groups
2	Sustainable Environment	2.40 lakhs+	
3	Education (including Skilling)	2.15 lakhs+	
4	Inclusive Sports	1000+	
5	Others (Healthcare, Armed Forces)	0.98 lakhs+	

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.
- The bank adheres to its Board-approved "Grievance Redressal Policy," which outlines a structured escalation process for handling customer complaints across branches and the Corporate Office, in line with RBI guidelines. An Internal Ombudsman has been appointed to independently review complaints that are either rejected or result in partial relief for customers. A Quarterly Report on complaints received and resolved is presented to both the Standing Committee on Customer Service and the Customer Service Committee of the Board. By analyzing recurring complaints in specific areas, the bank identifies root causes and initiates corrective actions. Customers are encouraged to contact their Branch Manager, use the toll-free Contact Centre number, email dedicated addresses, or visit the bank's website (www.indusind.com) for streamlined grievance resolution. Details of Nodal Officers and Regional Managers are available on the bank's website and at branches. Information about the Reserve Bank of India's Integrated Ombudsman Scheme, 2021 is prominently displayed at branches and on the bank's website.
2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:
- NOT APPLICABLE**
3. Number of consumer complaints in respect of the following:

	FY 24 Current Financial Year		Remarks	FY 23 Previous Financial Year		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	7,136	723	-	3,946	226	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	35,194	1832	-	24,711	841	-

4. Details of instances of product recalls on account of safety issues:
Not Applicable
5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (**Yes/No**) If available, provide a web-link of the policy.
YES
<https://www.indusind.com/in/en/personal/privacy-policy.html#:~:text=The%20Bank%20strives%20to%20ensure,unauthorized%20alteration%2C%20disclosure%20or%20destruction.>
6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services. NA
7. Provide the following information relating to data breaches:
 - a. Number of instances of data breaches: There are no instances of data breaches reported in F.Y. 23-24
 - b. Percentage of data breaches involving personally identifiable information of customers: NOT APPLICABLE
 - c. Impact, if any, of the data breaches: NOT APPLICABLE

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).
Information about all loan products and services offered by the Bank can be found on its official website. Additionally, the Bank leverages various social media and digital platforms to share details on its loans and deposits. Visit their website at <https://www.indusind.com> for more information.
2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.
The Bank has established a Customer Rights Policy, accessible on its website, and has also implemented a Customer Protection Policy aligned with RBI guidelines. This policy aims to provide a safe, reliable, and transparent service experience. It addresses customer complaints related to unauthorized electronic transactions, sets criteria for determining customer liability in different scenarios, and promotes customer awareness. The Bank utilizes multiple channels, including a Surveillance Unit, to detect and prevent insider threats and internal fraud.
Through digital platforms, e-learning, classroom sessions, and workshops, the Bank disseminates information on cyber fraud prevention, safe internet and online banking practices, recognizing and avoiding phishing and vishing attempts, secure use of credit/debit cards, and protection against malware and malicious websites. This initiative is designed to educate and raise awareness among employees, customers, and partners.
3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.
The Bank has a Business Continuity Policy (BCP) in place to ensure that critical processes can continue during a crisis. This policy includes identifying essential processes and developing recovery plans to ensure the timely resumption of critical operations and services. Regular mock tests are conducted to evaluate BCP preparedness. The implementation of the EGRC system facilitates monitoring and management of key BCP components such as Business Impact Analysis (BIA), BCP Recovery Plan, BCP Testing, and BCP Risk Assessment, thereby enhancing effective business continuity management.
4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)
Not Applicable
If yes, provide details in brief.
Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)
No

M. P. Chitale & Co.

Chartered Accountants

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Independent Practitioner's Reasonable Assurance Report on Identified Sustainability Information in IndusInd Bank Limited's Business Responsibility and Sustainability Report (BRSR)

To,
The Board of Directors,
IndusInd Bank Limited,
8th Floor, Tower 1
One World Centre 841,
Senapati Bapat Marg
Prabhadevi (West)
Mumbai – 400013.

1. We have undertaken to perform a reasonable assurance engagement, for IndusInd Bank Limited (“the Bank”) vide agreement dated June 01, 2024 in respect of the agreed Sustainability Information listed below (the “Identified Sustainability Information”) in accordance with the criteria stated below. This Sustainability Information is as included in the BRSR of the Bank for the year ended March 31, 2024.

Identified Sustainability Information

2. The Identified Sustainability Information for the year ended March 31, 2024 is summarised in Annexure 1 to this Report.
3. Our reasonable assurance engagement was with respect to the year ended March 31, 2024 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and, therefore, do not express any conclusion thereon.

Criteria

4. The criteria used by the Bank to prepare the Identified Sustainability Information i.e. “BRSR core disclosures” is as detailed in Annexure 1 to this report, which is a subset of the BRSR, consisting of a set of essential indicators under Environmental, Social and Governance (“ESG”) attributes, as specified by SEBI in the Annexure 1 of the No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023 (“the Circular”) on ‘BRSR Core – Framework for assurance and ESG disclosures for value chain’ (“the Circular”).

Management's Responsibility

5. The Bank's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, Identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design,



M. P. Chitale & Co.
Chartered Accountants

implementation and maintenance of internal control relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

6. The Management and the Board of directors of the Bank are also responsible for overseeing the Bank's compliance with the requirements of the Listing Obligations and Disclosure Requirements (LODR) regulations and the SEBI Circular in relation to the BRSR Core.

Inherent limitations

7. 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.
8. In Addition, Greenhouse Gas "GHG" quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emission factors and the values needed to combine emissions of different gases.

Our Independence and Quality Control

9. We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.

Our Responsibility

11. A Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained.
12. We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.



13. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.
14. Given the circumstances of the engagement, in performing the procedures listed above, we:
- Obtained an understanding of the Essential Indicators (EIs) and related disclosures.
 - Obtained an understanding of the assessment criteria and their suitability for the evaluation and / or measurements of the EIs
 - Made enquiries of Bank's management, including those responsible for managing the bank's BRSR
 - Obtained an understanding and performed an evaluation of the design of the processes and controls for managing, recording and reporting on EIs.
 - Determined the nature, timing and extent of further procedures based on the above understanding and the possibility of risks that EIs may be materially misstated.
 - Checked the consolidation for various branches / offices under the reporting boundary established by the Bank.
 - Performed substantive testing on a sample basis of EIs at the Corporate Office level in Mumbai to verify that data had been appropriately measured with underlying documents recorded, collated and reported.
 - Assessed records and performed testing including recalculation of sample data to establish an assurance trail.
 - Assessed the level of adherence to the SEBI Circular & internally defined criteria followed by the Bank's management in preparing the Identified Sustainability Information.
 - Assessed the reporting on the Identified Sustainability Information for detecting, on a test check basis, any major anomalies between the information reported in BRSR on performance with respect to agreed indicators and relevant source data/information: and
 - Obtained representations from Bank's Management wherever considered necessary.
15. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

Exclusions

16. Our assurance scope excludes the following and therefore we do not express a conclusion on the same:
- Operations of the Bank other than the Identified Sustainability Information mentioned in the Annexure 1.
 - Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
 - Data and information outside the defined reporting period (April 01, 2023 to March 31, 2024)
 - The statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim, or future intention provided by the Bank.



M. P. Chitale & Co.
Chartered Accountants

- Testing the operating effectiveness of management systems and controls.
- Data and information on the economic and financial performance of the Bank.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim or future intentions provided by the bank and testing or assessing any forward-looking assertions and/or data.

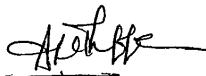
Opinion

17. Based on the procedures we have performed, the evidence and the information we have obtained, the Identified Sustainability Information for the year ended March 31, 2024 (as stated under "Identified Sustainability Information") are prepared in all material respects, in accordance with the criteria.

Restriction on use

18. This Reasonable Assurance Report has been prepared and addressed to the Board of Directors of the Bank at the request of the Bank solely, to comply with the Circular and should not be used by any other person or for any other purpose Accordingly, we accept no liability to anyone, other than the Bank. 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 M. P. Chitale & Co.
Chartered Accountants
ICAI Firm Registration no. 101851W



Anagha Thatte
Partner
ICAI M. No. 105525
UDIN: 24105525BKFUCD3924
Place: Mumbai
Date: August 01, 2024

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Annexure 1

Identified Sustainability Information

Sr. No.	Attribute	Parameter	Measurement	Cross – reference to the BRSR	
1	Green-house gas (GHG) footprint	Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	GHG (CO ₂ e) Emission in Mn MT / KT / MT Direct emissions from organization's owned- or controlled sources	Principle 6, Question 7 of Essential Indicators	
		Total Scope 2 emissions (Break-up of the GHG (CO ₂ e) into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	GHG (CO ₂ e) Emission in Mn MT / KT / MT Indirect emissions from the generation of energy that is purchased from a utility provider		
		GHG Emission Intensity (Scope 1 +2)	Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP		Principle 6, Question 7 of Essential Indicators
			Total Scope 1 and Scope 2 emissions (MT) / Total Output of Product or Services		
2	Water footprint	Total water consumption	Mn Lt or KL	Principle 6, Question 3 & 4 of Essential Indicators	
		Water consumption intensity	Mn Lt or KL / Rupee adjusted for PPP		
			Mn Lt or KL / Product or Service		
Water Discharge by destination and levels of Treatment	Mn Lt or KL				
3	Energy footprint	Total energy consumed % of energy consumed from renewable sources	In Joules or multiples In % terms	Principle 6, Question 1 of Essential Indicators	
		Energy intensity	Joules or multiples / Rupee adjusted for PPP		
			Joules or multiples / Product or Service		
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	Kg / MT	Principle 6, Question 9 of Essential Indicators	
		E-waste (B)	Kg / MT		
		Bio-medical waste (C)	Kg / MT		
		Construction and demolition waste (D)	Kg / MT		
		Battery waste (E)	Kg / MT		
		Radioactive waste (F)	Kg / MT		
		Other Hazardous waste. Please specify, if any. (G)	Kg / MT		
		Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	Kg / MT		
		Total waste generated ((A+B + C + D + E + F + G + H)	Kg / MT		



Sr. No.	Attribute	Parameter	Measurement	Cross – reference to the BRSR
		Waste intensity	Kg or MT / Rupee adjusted for PPP	
			Kg or MT / Unit of Product or Service	
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	Kg or MT	
		For each category of waste generated, total waste disposed by nature of disposal method	Intensity	
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the bank	In % terms	Principle 3, Question 1(c) & 11 of Essential Indicators
		Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the bank's construction sites)	Number of Permanent Disabilities	
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	
			No. of fatalities	
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	In % terms	Principle 5, Question 3(b) & 7 of Essential Indicators
		Complaints on POSH	Total Complaints on Sexual Harassment (POSH) reported Complaints on POSH as a % of female employees / workers	
			Complaints on POSH upheld	
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – <i>Directly sourced from MSMEs/ small producers and from within India</i>	In % terms – As % of total purchases by value	Principle 8, Question 4 & 5 of Essential Indicators
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non- permanent /on contract) as % of total wage cost	In % terms – As % of total wage cost	
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	Principle 9, Question 7 of Essential Indicators
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	Principle 1, Question 8 of Essential Indicators
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Purchases from trading houses as % of total purchases Number of trading houses where purchases are made from	Principle 1, Question 9 of Essential Indicators



Sr. No.	Attribute	Parameter	Measurement	Cross – reference to the BRSR
			<ul style="list-style-type: none"> · Purchases from top 10 trading houses as % of total purchases from trading houses · Sales to dealers / distributors as % of total sales Number of dealers / distributors to whom sales are made · Sales to top 10 dealers / distributors as % of total sales to dealers / distributors Share of RPTs (as respective %age) in <ul style="list-style-type: none"> - Purchases · Sales · Loans & advances · Investments 	





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