



July 01, 2024

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400001 Scrip Code: 543942, 958095, 959644, 968226	National Stock Exchange of India Limited 5th Floor, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 NSE symbol: UTKARSHBNK
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Dear Sirs/Madam,

Sub: Business Responsibility and Sustainability Report (BRSR) for FY 23-24

This is in reference to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 kindly find enclosed herewith Business Responsibility and Sustainability Report for the Financial Year 23-24.

The BRSR also forms the part of the Annual Report for the Financial Year 23-24, submitted to the exchanges on June 28, 2024.

This is for your information and record.

For **Utkarsh Small Finance Bank Limited**

Muthiah Ganapathy
Company Secretary & Compliance Officer
ICSI Membership No: F5674

Annexure D to the Board's Report

Business Responsibility and Sustainability Report



SECTION A

GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	U65992UP2016PLC082804
2	Name of the Listed Entity	Utkarsh Small Finance Bank Limited
3	Year of incorporation	13-04-2016
4	Registered office address	Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, PIN - 221105
5	Corporate address	Utkarsh Tower, NH - 31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh, PIN - 221105
6	E-mail	Secretarial.usfb@utkarsh.bank , indradeo.pandey@utkarsh.bank
7	Telephone	0542-6605555
8	Website	www.utkarsh.bank
9	Financial year for which reporting is being done	2023-24
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11	Paid-up Capital	10,99,45,74,600
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. Indra Deo Pandey (9598069282 & indradeo.pandey@utkarsh.bank)
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).	All offices and branches of Utkarsh small finance Bank across India (only for the entity). Report made on standalone basis (i.e. Only for the entity)
14	Whether the company has undertaken reasonable assurance of the BRSR Core?	No
15	Name of Assurance Provider	NA
16	Type of Assurance obtained	NA

II. Products / Services

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

Sl. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Banking and financial services	The Bank provides a range of commercial banking products and services, including loan products, fee and commission based products and services, deposit products. The Bank's retail operations primarily consist of retail lending, payments, deposit taking and distribution of third party insurance and investment products.	100



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

Sl. No	Product / Service	NIC Code	% of total Turnover contributed
1	Banking activities by Central, Commercial and Saving banks	65191	100

III. Operations

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

Location	Number of plants	Number of offices	Total
National	0	888	888
International	0	0	0

19 Market Served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	26
International (No. of Countries)	

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

NA to SFB - 0.00%

C. A brief on type of customers

The Bank's cater to a diverse group of customers under its Retail Banking and Wholesale Banking segments. Under Retail Banking: The Bank offers banking services to our urban, semi-urban and rural consumers with an expansive range of products and services in loans, payments, savings, insurance and investments. Under Wholesale Banking: The Bank provides service to leading corporates and MSMEs with a range of products and services including loans, deposits.

20 Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sl. No	Particulars	Total (A)	Male		Female	
			No.(B)	% (B/A)	No.C	% (C/A)
Employees						
1	Permanent (D)	16909	14541	86%	2368	14%
2	Other than Permanent (E)	1192	1145	96%	47	4%
3	Total employees (D+E)	18101	15686	87%	2415	13%
Workers						
4	Permanent (F)					
5	Other than Permanent (G)			NA		
6	Total workers (F+G)					

b. Differently abled Employees and workers:

Sl. No	Particulars	Total (A)	Male		Female	
			No.(B)	% (B/A)	No.C	% (C/A)
Differently Abled Employees						
1	Permanent (D)	8	6	75 %	2	25 %
2	Other than Permanent (E)	0	0	0.00%	0	0.00%
3	Total differently abled employees (D+E)	8	6	75 %	2	25 %
Differently Abled Workers						
4	Permanent (F)					
5	Other than Permanent (G)			NA		
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	8	1	12.5
Key Management Personnel	03	0	0%

22 Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2023-24 (Turnover rate in current FY)			FY 2022- 23 (Turnover rate in previous FY)			FY 2021 - 22 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	31.39%	5.98%	37.37%	28.51%	5.21%	33.73%	25.28%	4.63%	29.91%
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

V. Holding, Subsidiary and Associate Companies (including joint ventures)**23 (a) Name of holding / subsidiary / associate companies / joint ventures**

Sl. 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	Utkarsh Coreinvest Limited	Holding Company	69.06 (As on March 29, 2024)	No

VI. CSR Details

24 (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes

(ii) **Turnover (in ₹)** 31,78,41,15,735.00

(iii) **Net worth (in ₹)** 27,22,24,66,767.17

VII. Transparency and Disclosure 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) Link for Grievance Redressal policy: Our Policies https://www.utkarsh.bank/our-policies/	FY 2023 - 24			FY 2022 - 23		
		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	The Bank and its implementation partners engage with the community periodically. Any complaints/grievances raised by the community are resolved on site as on when required basis.						
Investors (other than shareholders)*	Yes	0	0	NA	0	0	NA
Shareholders*	Yes	19	0	NA	0	0	NA

The list of the stakeholders

Communities The Bank and its implementation partners engage with the community periodically. Any complaints/grievances raised by the community are resolved on site as on when required basis.

Investors (other than shareholders)*	Yes	0	0	NA	0	0	NA
Shareholders*	Yes	19	0	NA	0	0	NA



Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy) Link for Grievance Redressal policy: Our Policies https://www.utkarsh.bank/our-policies/	FY 2023 - 24			FY 2022 - 23		
		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
Employees and workers	Yes	980	8	All cases were related to Transaction Dispute where chargeback has been raised and our dependency on Acquirer Bank.	1797	80	Most of the cases were related to Transaction Dispute wherein our dependency on Acquirer bank and some were related to Discrepancy in Statement, IB/ MB Related, Deliverable Related etc. were resolved within TAT
Customers	Yes	6034	64	Most of the cases were related to Transaction Dispute wherein our dependency on Acquirer bank and some were related to Fraud, IB/ MB Related, Discrepancy in Statement etc. were resolved within TAT.	18373	155	Most of the cases were related to Transaction Dispute wherein our dependency on Acquirer bank and some were related to Fraud, UPI related, SMS/ OTP etc. were resolved within TAT.
Value Chain Partners	Yes						
Other (please specify)	Yes	185	0	NA	671	3	All were resolved within TAT.

* Details of Investors (including Bond Holders) /Shareholder are covered)

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

Sl. 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	Sustainable Resource Consumption	Opportunity	Sustainable Resource Consumption has a direct bearing on Bank's bottom line. It is necessary to adopt sustainable resource consumption to reduce environmental impact & acknowledge social responsibility.	-	Sustainable Resource Consumption has a direct bearing on Bank's bottom line, it has positive impact.
2.	Customer Satisfaction	Opportunity	Customer satisfaction could directly affect stickiness of customers, Bank's reputation and brand value. It is vital for business expansion, as they aid in preserving customer trust and ensuring they feel appreciated. Bank's rapid growth trajectory and flexibility create opportunities for adapting to evolving customer needs and addressing emerging preferences.	-	it has positive impact.
3.	Financial Inclusion	Opportunity	Financial inclusion is widely recognized as a key catalyst for economic empowerment and social development through poverty reduction. Embracing both financial and digital inclusion enhances not only the social and economic progress of India but also positions the Bank as a fundamental promoter of inclusive growth. The Bank perceives vast potential in financial and digital inclusion. Focusing on strategies can help the Bank achieve its goals of increasing client base size, increasing customer loyalty, diversifying revenue streams, cutting costs, and fostering partnerships.	-	it has positive impact.



Sl. 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)
4.	Data Privacy & Security	Risk	Data Privacy & Security has direct regulatory implications from MeitY (Ministry of Electronics and Information Technology) & RBI. A breach of customer privacy and data security systems can result in reputational damage, a decrease in customer trust, and the imposition of legal and regulatory penalties.	Bank has a Data Privacy Policy in place. https://www.utkarsh.bank/uploads/policy/Data_Privacy_Policy.pdf Cyber-Security framework available. Bank is ISO 27001:2013 (Information Security Management System) certified. Strong governance around information security and data privacy. Cyber Risk Insurance coverage is in place for the bank as a fallback against the risks of cyber incidents.	it has negative impact if not addressed properly.
5.	Regulatory Compliance	Risk	Regulatory Compliance has direct bearing on Bank's operations & reputation. The expanding footprint has accelerated the hiring process, leading to more manual interventions across different banking operations. Consequently, there is a risk of unintended errors, resulting in non-compliance.	The Bank's processes, policies, procedures, systems, and tools ensure that regulatory compliance is maintained across all operations. Additionally, the Bank adheres to all statutory reporting requirements.	it has negative impact if not addressed properly.
6.	Corporate Governance & Ethics	Risk	Corporate Governance & Ethics has direct bearing on Bank's operations, regulatory performance & brand value. Corporate conduct and ethical practices are essential for protecting the reputation and ensuring the success for the bank.	By fostering a robust ethical culture, Bank upholds its reputation as a trusted financial institution. Bank has implemented effective governance practices which minimizes exposure to business and ethics-related risks. Bank rigorously manages its compliance mechanisms and consistently monitors its performance.	it has negative impact if not addressed properly.
7.	Developing & Managing robust Risk Management Framework	Risk	Increased vulnerability to economic downturns or market crashes can result in heightened regulatory scrutiny, reputational harm, and decline in investor confidence. Hence developing and managing a robust risk management framework is crucial for the bank.	Bank prioritizes robust risk management, focusing on credit assessment and monitoring across various risk categories. Bank adopts a structured risk management approach, ensuring qualified and experienced officials that lead risk management independently from business functions.	it has negative impact if not addressed properly.

Sl. 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)
8.	Transparency and Disclosure	Opportunity	Transparency and Disclosure is essential for increasing stakeholder confidence. It guarantees adherence to regulatory obligations, reinforce market positioning, and enhance relationships with stakeholders.	-	it has positive impact.
9.	ESG Governance and Board Oversight	Opportunity	Incorporating ESG risks into banking operations is imperative for building a resilient organization. These risks are increasingly becoming uncertain and volatile. Therefore, establishing robust ESG governance and ensuring board oversight is essential for a bank to navigate these evolving challenges effectively and sustainably. ESG Governance and Board Oversight helps create a brand as good corporate citizen & creates visibility. It may reduce possibility of regulatory actions on ESG ground.	-	it has positive impact.
10.	Business Ethics	Risk	Business Ethics has direct moral and regulatory bearing. It is crucial for achieving bank's objectives, mitigating risks, fostering stakeholder trust, and ensuring business continuity. By placing emphasis on ethical behaviour, the Bank not only seeks to retain its current clientele but also to draw in new customers.	Bank recognises that it is a trustee and custodian of public money and in order to fulfil its fiduciary obligations and responsibilities, it has to maintain and continue to enjoy the trust and confidence of public at large. Bank acknowledges the need to uphold the integrity of every transaction it enters into and believes that honesty and integrity in its internal conduct would be judged by its external behaviour. The Bank is conscious of the reputation it carries amongst its customers and public at large and shall endeavour to do all it can to sustain and improve upon the same in its discharge of obligations.	it has negative impact if not addressed properly.



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 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
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.utkarsh.bank/								
2 Whether the entity has translated the policy into procedures. (Yes / No)	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
4 Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 22301 : 2019 Management of Business Continuity of branch banking, micro banking, ATM's, information technology, CPC, HR, Administration, call centre, Accounts & Finance, Disaster recovery sites and support processes.								
5 Specific commitments, goals and targets set by the entity with defined timelines, if any.									
6 Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									
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)	Detail content is provided in Annual Report								
8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Board of Directors								
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.	Yes								

10 Details of Review of NGRBCs by the Company:

Subject of Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
The policies are developed and aligned to applicable compliance requirements, RBI norms and guidelines, requirements of listing agreement with stock exchanges, or the Bank's internal requirements and best practices.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Performance against above policies and follow up action Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Bank follows all the applicable statutory and regulatory guidelines.																	

Subject of Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
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																		
	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
	<p>No. The various Head of Departments are responsible for effective implementation of the pertinent policies. The Bank's Internal Audit Department, among its mandates, assesses each department's adherence to their respective policies. In addition, the Bank's Compliance Department monitors the adherence to implementation of policies mandated by RBI.</p> <p>The following policies are available on the Bank's website-</p> <ol style="list-style-type: none"> 1. Customer Compensation Policy of the Bank Our Policies Utkarsh Small Finance Bank 2. Bank's Fair Practice Code Our Policies Utkarsh Small Finance Bank 3. Grievance Redressal Policy Our Policies Utkarsh Small Finance Bank 4. Code of Conduct & Ethics Utkarsh - Corporate Governance Policies 5. Corporate Social Responsibility Policy Investors Utkarsh Small Finance Bank>Corporate Governance Policy 6. Citizen's Charter - A Charter for Customer Service Our Policies Utkarsh Small Finance Bank 7. Customer Rights Policy Our Policies Utkarsh Small Finance Bank 8. Code of Conduct for Direct Selling Agents Our Policies Utkarsh Small Finance Bank 9. Policy on Related Party Transactions Utkarsh - Corporate Governance Policies 10. Comprehensive Deposit Policy Our Policies Utkarsh Small Finance Bank 11. Policy on Collection of Dues and Repossession of Securities Our Policies Utkarsh Small Finance Bank 12. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) Investors Utkarsh Small Finance Bank>Corporate Governance Policy>Code-Conduct for Prohibition of Insider Trading and Fair Disclosure and Conduct 13. Policy for Determining Material Subsidiaries Utkarsh - Corporate Governance Policies 14. Policy for Determining Material Event or Information Utkarsh - Corporate Governance Policies 15. Privacy Policy Data Privacy Policy (utkarsh.bank) 16. Remuneration Policy for Non-Executive Chairman and Non-Executive Directors Utkarsh - Corporate Governance Policies 17. Remuneration Policy for MD& CEO, Whole Time Directors, Material Risk Takers, Control Function Staff and Other Employees Investors Utkarsh Small Finance Bank>Corporate Governance Policy>Nomination and Remuneration Policy 18. Archival Policy Utkarsh - Corporate Governance Policies 19. Dividend Distribution Policy Utkarsh - Corporate Governance Policies 																	



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

- a. The entity does not consider the Principles material to its business (Yes/No) Not applicable
- b. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) Not applicable
- c. The entity does not have the financial or/human and technical resources available for the task (Yes/No) Not applicable
- d. It is planned to be done in the next financial year (Yes/No) Not applicable
- e. Any other reason (please specify) Not applicable



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.

1 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	3	Program on governance and assurance, Enhancing Board Focus on Enterprise Risk Management, Familiarization Program for Independent Directors	50
Key Managerial Personnel	5	Workshop on designing a risk sensitive compensation structure, Symposium on Climate Risk, Seminar for Principal Officers on KYC and AML System, Masterclass on Risk Management & Internal Controls, Masterclass on Risk Management & Internal Controls and Artificial Intelligence - Redefining the Future of Finance	100
Employees	49	Induction training, Business profile, ESG Policy & Guidelines, Ethical conduct, Disciplinary Procedures, Employee Benefits	100%
Workers	NA		

2 Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

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	Penalty / Fine (1)	Securities and Exchange Board of India and Bombay Stock Exchange	1,10,000	Violation of Section 33 (1) and 42 of Companies Act and Delay in submission of the notice of Record Date	No
Settlement	Penalty / Fine (1)	Securities and Exchange Board of India	1,24,23,600	For Lapses of Disclosure (Details are given in settlement order)	No
Compounding fee		Nil	Nil	Nil	Nil

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

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
	NA

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. No

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

Segment	FY 2023-24 (Current Financial Year)	FY 2022- 23 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6 Details of complaints with regard to conflict of interest:

	FY 2023-24 (Current Financial Year)		FY 2022- 23 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA



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. None

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

Segment	FY 2023-24 (Current Financial Year)	FY 2022- 23 (Previous Financial Year)
Number of days of accounts payable	N.A	N.A
Open-ness of business		

9 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 2023-24 (Current Financial Year)	FY 2022- 23 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	N.A	N.A
	b. Number of trading houses where purchases are made from	N.A	N.A
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	N.A	N.A
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	N.A	N.A
	b. Number of dealers / distributors to whom sales are made	N.A	N.A
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors	N.A	N.A
Shares of RPTs in	a. Purchases (Purchases with related parties/ total purchases)	N.A	N.A
	b. Sales (Sales to related parties/ total sales)	N.A	N.A
	c. Loans & advances (Loans & advances given to related parties / total loans and advances)	0	0
	d. Investments (Investments in related parties / total investments made)	0	0

Leadership Indicators

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

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil	NA	NA

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

The Board has formulated and adopted the code of conduct and conflict of interest norms for the Board of directors, and the code of conduct and ethics of the Bank (The code of ethics), in terms of Regulation 17(5) of the SEBI Listing Regulations relating to corporate governance. The code of conduct and conflict of interest norms for the Board of directors provides for do's and don'ts to be followed by the directors of the Bank and also contains norms with respect to conflict of interest, skill development, health, confidentiality, insider trading and sexual harassment etc. During fiscal 2024, the amendments to the said code were reviewed and approved by the Board. The code

of ethics is a statement of the Bank's commitment to integrity and the highest standards of ethical practices. It defines the standards of conduct that is expected of all employees in order that the right decisions are taken in performing their roles and responsibilities across various functions in the Bank. The code of ethics is intended to be the charter for day-to-day work, to enable employees to make the right decisions and, therefore, serves to (1) underline the fundamental commitment to compliance with regulatory guidelines and laws of the land, (2) set forth basic parameters of ethical and acceptable social behaviour, and (3) establish a system for detection and reporting of known or suspected ethical or violations of regulations. During the fiscal 2024, the Bank has not entered into any materially significant transactions with its directors or relatives of the directors, which could lead to potential conflict of interest between the Bank and these parties, other than transactions entered into in the ordinary course of its business. All the members of the Board of Directors of the Bank have affirmed compliance with the said codes as applicable to them for fiscal 2024.

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

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R & D	Given the nature of operations as a financial service provider, this question is not applicable		
Capex			

2 a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, As an institution providing financial services, the Bank's operations are not material resource intensive. Thus, sustainable sourcing of raw materials may not be a significant material issue for the banking sector in general. However, as a responsible corporate citizen, the Bank has been focusing on maximising its resource consumption efficiency, reducing waste generation while focusing on improving its process efficiency and productivity. Even as digitization of products and services has been reducing the requirement of paper, it remains a significant resource consumed during the Bank's normal course of business, and it has focused on reducing its paper consumption further by adopting digitalization, and rationalizing printing requirements internally within the business. For procurement of equipment that are required to run our banking operations, such as computer hardware, lighting devices, air conditioners and DG sets, the Bank ensures that energy efficiency standards are duly considered during the purchase of such equipment. The Bank also has a Supplier Code of Conduct outlining its expectations from vendors to adopt the sustainable practices

b. If yes, what percentage of inputs were sourced sustainably?

100%



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)	The Bank has a centralised and robust waste management system that helps segregate, collect, transport and recycle all the different categories of waste generated, The Bank has undertaken several initiatives that helped reduction in waste generation, responsible waste disposal & recycling and reduce the load on landfills. In fiscal 2024, The Bank has deployed necessary systems and processes to effectively and sustainably manage e-waste/ Hazardous waste. In addition, the Bank's digitization efforts across its office and branch locations are also helping rationalise its paper requirements. The e-waste generated by the Bank primarily consists of computers, monitors, modems, switches, laptops, scanners, routers, printers, and UPS systems. In addition to this, the Bank have engaged authorised vendors empanelled with SPCB (State Pollution Control Board) and CPCB (Central Pollution Control Board) for disposal of e-waste in compliance with pertinent government regulations
(b) E-waste	
(c) Hazardous waste	
(d) other waste.	

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. NA

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?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
NA					

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.

Name of Product / Service	Description of the risk / concern	Action Taken
NA		

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 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
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:

	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E-waste	0	6524	330	0	0	0
Hazardous waste						
Other waste						

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

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	NA

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	Total (A)	% of employees covered by									
		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	13778	12424	90%	1354	10%			474	3%	0	
Female	2304	2176	94%	128	5.56%	93	4%			0	
Total	16082	14600	91%	1482	9%					0	
Other than Permanent employees											
Male	16	16	100%	0	0	0	0	0	0	0	0
Female	0	0	0%	0	0	0	0	0	0	0	0
Total	16	16	100%	0	0	0	0	0	0	0	0

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

Category	Total (A)	% of workers covered by									
		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	NA										
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 -

Segment	FY 2023-24 (Current Financial Year)	FY 2022- 23 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	0	0

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

Benefits	FY 2023-24			FY 2022-23		
	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%	0.1%	Yes	100%	0.1%	Yes
Gratuity	100%	0.1%	Yes	100%	0.1%	Yes
ESI	53%	0.0%	Yes	47%	0.0%	Yes
Others - Please specify	26%	0.0%	Yes	24%	0.0%	Yes

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

The Bank remains committed to being an organisation with strong respect for human rights, inclusive environment & safe work conditions and ethically sound business practices for employees. The Bank has employed person with disabilities .The Bank strives to create an inclusive and safe work environment for its employees.

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. There is no purchases or sales transaction between Bank and any of its related parties, neither bank has given or received any loan & advances to/ from related parties and Bank has not made any investment in any of its related parties

No

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	474	100%		
Female	93	97%		
Total	567			

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.

	Yes/No (If Yes, then give details of the mechanism in brief) YES
Permanent Workers	NA
Other than Permanent Workers	NA
Permanent Employees	<p>The Bank has the grievance redressal mechanism in place to address the grievances of the employees in a transparent, equitable and judicious manner within a specified timeframe so that all the employees receive fair and equitable treatment and their grievances get resolved promptly and fairly. This mechanism covers the following scenarios:</p> <p>a) An employee or group of employees registering a complaint against another employee or group of employees.</p> <p>b) An employee or group of employees registering a complaint against an external party in a work related engagement with the Organization.</p> <p>c) An employee registering a complaint against his/her reporting manager or next level manager.</p> <p>The Bank has Employee Grievance Redressal Policy in place.</p>
Other than Permanent Employees	

7 Membership of employees and worker in association(s) or Unions recognised by the listed entity: The Bank does not have any employee trade union and not in any collective bargaining agreement, although it allows all employees to exercise the lawful right to 'freedom of association'

Category	FY 2023-24			FY 2022-23		
	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	NA	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Total Permanent Workers	NA	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA

8 Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	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	9475	486	5%	9475.00	100%	6376	486	8%	6376	100.00
Female	1973	180	9%	1973.00	100%	1413	180	13%	1413	100.00
Total	11448	666	6%	11448.00	100%	7789	666	9%	7789	100.00
Workers										
Male	NA									
Female										
Total										



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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)
Employees						
Male	13768	10460	75.97%	13120	8728	66.52%
Female	2304	1786	77.52%	2294	1353	58.98%
Total	16072	12246	76.19%	15414	10081	65.40%
Workers						
Male	NA					
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, the bank conducts regular safety drill through Physical Security

- Conducts Hands-on training on evacuation during emergency is conducted every year
- Briefing on Fire safety is provided at the premises
- Demonstration and Hands-on training of use of Fire extinguisher is imparted
- Inspection of Fire Extinguishers is undertaken regularly
- Refilling of Fire Extinguishers is conducted at regular intervals
- Monthly Inspection of Detectors/ sensors is carried out.

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

the bank conducts regular fire drills during which the employees are briefed on identifying and eliminating hazards. Security Guards deployed at Bank premise are trained on fire safety equipment. Advisories are issued on various safety related aspects such as weather warnings or fire safety and security

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

At the Bank, it is our duty to provide necessary support to employees in their wellbeing. The Bank assess the risks related to occupational health and safety at periodic intervals and put in place mitigation measures to take corrective and preventive action against those risks.

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

Yes, The Bank has in place, a Group Term Life Insurance and a Mediclaim policy to address the non-occupational medical and healthcare needs of its employees. Employees are educated about these policies during the induction.

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

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees Workers		NA
Total recordable work-related injuries	Employees Workers		
No. of fatalities	Employees Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees Workers		NA

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

The Bank continues to focus on strengthening its policies, systems and processes to ensure the safety of its employees and physical assets in the face of unforeseen negative events. The Bank has in place, a Business Continuity Plan (BCP)

Measures undertaken by the Bank for ensuring a safe and healthy workplace

- Fire Training is conducted every year
- Evacuation drill is conducted every year
- Fire safety advisories are released
- Fire safety signage is provided at different points
- Doctor Consultation (On call/Video)
- Enrolment of dependents under Mediclaim
- Annual Health Check-up for AVP & above

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

	FY 2023-24			FY 2022-23		
	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 Health & Safety			NA			

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	Nil
Working Conditions	

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.

Leadership Indicators

1 Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Term insurance given probationary and confirmed employee and accidental insurance given for trainee employee.

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 has complied with applicable requirements in this regard. Further, the Bank also sets clear expectations with vendors and suppliers to abide by labour laws, human rights, and regulations for their business.



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:

	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	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees				
Workers				

NA

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	
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.

There are no cases or incidents related to health and safety practices of the value chain partners observed during the reporting period.

PRINCIPLE 4

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

Essential Indicators

1 Describe the processes for identifying key stakeholder groups of the entity

Utkarsh small finance Bank is cognizant that its activities directly or indirectly impact a myriad of stakeholders, ranging from customers, regulators, peers, business partners, to communities. It believes that communicating with its stakeholders transparently and engaging with them meaningfully is key to fostering and maintaining strong and long term relationships with our stakeholder spectrum. Our engagements with diverse range of stakeholders help us better understand the social, environmental and economic impacts, including indirect impacts, of our activities, and their feedback, guidance and critiques enables us to perform as a responsible corporate citizen. The Bank conducts proactive and focused engagements with diverse sets of stakeholders to help identify material issues, evaluate business strategy and operations, products, services and solutions, minimise reputational risk and positively influence our internal and external environment. The key internal stakeholders of the Bank include the senior management and employees, while its external stakeholders comprise of shareholders & investors, customers, regulatory authorities, community & industry & peers, vendors & service providers, media and academia. The Bank continues to actively engage with its various stakeholders throughout the year, through various modes of engagement.

2 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 concerns raised during such engagement
Customer	No	Formal and informal means at branches, offices and on ground • Social media communications <ul style="list-style-type: none"> Print and television marketing campaigns Customer Care channels – App, telephone, email, website Customer Satisfaction surveys • Financial Literacy programs 	Ongoing Eventual Periodic	The Bank conducts a proactive and focused engagements with diverse sets of stakeholders which helps identify significant material issues for the Bank, evaluate business strategy and operations, products, services and solutions, minimises reputational risk and positively influence our internal and external environment
Employee	No	Board meetings <ul style="list-style-type: none"> Management Committee meetings program 	Ongoing	
Investors/ Shareholders	No	Investor Meets <ul style="list-style-type: none"> Top Management roadshows Investor grievance channels – Face-to-face meetings Annual General Meeting Annual Report 	Need-based Periodically Annual Ongoing	
Regulators	No	One-to-one as well as group meetings <ul style="list-style-type: none"> Telephone, email and mail correspondence Periodical submission of business & operational performance Mandatory regulatory filings including to RBI and SEBI Engagement at banking platforms and meetings 	Periodic Need-based	
Communities	No	Direct CSR initiatives at multiple locations <ul style="list-style-type: none"> CSR interventions by Utkarsh Foundation and its implementation partners Whistle blower Mechanism 	Periodic Need-based Ongoing	

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 Board Committees and Board Delegated Committees through the presentation of the department heads reviews the progress on economic, environmental, and social aspects.

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.



On the basis of feedback received from the department heads on the economic, environmental, and social aspects, the requisite process and policies are made.

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

As a Small Finance Bank, our commitment to financial inclusion remains unwavering and goes beyond regulatory requirements. The Bank continue to focus on the priority sector by lending to small and marginal farmers, to the weaker sections and supporting them with government-led initiatives to improve access to financial services. Further, Bank is committed to support and impart financial literacy and digital education to drive financial inclusion in its true sense in the country. Further, the Bank makes meaningful contribution by empowering socially, economically, financially, and physically excluded, disadvantaged and challenged communities through CSR initiatives and thereby helping them to become self-reliant and achieve sustainable and inclusive development and growth. The Bank is focusing on creating opportunities for enhancing livelihood, opportunities, improving quality of education and skills development, creating awareness amongst public at large on topics of financial and digital literacy, sports, health, hygiene, and preventive health care, etc

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 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	Nil	Nil	Nil	Nil	Nil	Nil
Other than permanent	Nil	Nil	Nil	Nil	Nil	Nil
Total Employees	Nil	Nil	Nil	Nil	Nil	Nil
Workers						
Permanent	NA					
Other than permanent						
Total Workers						

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

Category	FY 2023-24					FY 2022-23				
	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	As an institution in the Banking sector, the Bank is compliant with the Labour laws of India, that stipulate minimum wages for employees falling under different categories. The Bank's remuneration of employees is in alignment with Section 197 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, in respect of Directors / Employees of the Bank. The remuneration paid to all the employees / MD & CEO / Whole-Time Directors of the Bank, for the fiscal 2023, is in accordance with the Remuneration Policy for MD & CEO, Whole-Time Directors, Material Risk Takers, Control Function Staff and other employees of the Bank.									
Male										
Female										

Category	FY 2023-24					FY 2022-23				
	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)
Other than permanent			100%	Nil	Nil		Nil	100%	Nil	Nil
Male			100%	Nil	Nil		Nil	100%	Nil	Nil
Female			100%	Nil	Nil		Nil	100%	Nil	Nil
Workers										
Permanent	NA									
Male	NA									
Female	NA									
Other than permanent	NA									
Male	NA									
Female	NA									

3 Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

The Bank's remuneration practices are underpinned by principles of meritocracy and fairness. The remuneration system strives to maintain the ability to attract, retain, reward and motivate talent in order to enable the Bank to attain its strategic objectives within the increasingly competitive context in which it operates. The Bank's pay-for-performance approach strives to ensure that both internal and external equity are in line with the emerging market trends. The Bank has formulated and adopted a Remuneration Policy for Non-Executive Chairman and Non-Executive Directors of the Bank which provides guidelines for payment of remuneration to the Non-Executive Chairman and Non-Executive Directors of the Bank. During fiscal 23 -24.

Gender	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	08	01		
Key Managerial Personnel	03	00		
Employees other than BoD and KMP				
Workers	00			

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

Segment	FY 2023-24 (Current Financial Year)	FY 2022- 23 (Previous Financial Year)
Gross wages paid to females as % of total wages	Please refer to 'Disclosure on Remuneration' of the Annual Report 2023-24 .	

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. The Bank Has HR Policy in place that address different aspect of the Human Right.

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

The Bank has in place an employee HRMS portal through which employee can communicate their grievances or concerns to the Management in a confidential and secure manner.

The Bank also has an Internal Complaints Committee for the Prevention of Sexual Harassment (POSH) to provide safe and secure environment for its female employees, also working on various aspects related to awareness, training and redressed.

Bank's through its Code of Conduct lays down standards for acceptable employee behaviour on various professional and ethical aspects. The bank maintain highest standards of ethics, integrity, accountability and transparency and provide safeguards to various stakeholders including shareholders, depositors and employees.



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

Category	FY 2023-24			FY 2022-23		
	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	10	1	Investigation under process	13	0	NA
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 2023-24 (Current Financial Year)	FY 2022- 23 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	10	13
Female employees / workers	0.3%	0.5%
Complaints on POSH as a % of female employees / workers	0.3%	0.5%
Complaints on POSH upheld	6	10

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

IC Quarterly meetings;

Awareness sessions

Educating employees through POSH case studies

9 Do human rights requirements form part of your business agreements and contracts (Yes/No)

As the Bank recognises that human rights are inherent to all human beings and upholds the dignity of every individual associated with it, the Bank’s policies, and code of conduct with the stakeholders ensures the Bank’s philosophy of upholding human rights. The Bank procures goods and services from certified vendors. The procedures and decision-making process of the Social Environmental and Management System (SEMS) are systematically incorporated in our business processes and awareness is also created among vendors and customers to comply with applicable social, environmental laws and protection of human rights to inculcate right practices in their operations.

10 Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Nil
Forced/involuntary labour	Nil
Sexual harassment	Not Applicable
Discrimination at workplace	Nil
Wages	
Others – please specify	

11 Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above. Not Applicable

Leadership Indicators

1 Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints. Nil

2 Details of the scope and coverage of any Human rights due-diligence conducted.

The Bank has in place an ESG Policy. The Policy integrates Environmental and Social Risk consideration in the Bank's credit appraisal mechanism

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, as a Bank serving the unserved and underserved individuals, the Bank has put in place various initiatives and provisions across its offices and branches to ease the banking services to differently abled visitors.

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	Not Conducted
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

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

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1 Details of total energy consumption (in KVAH) and energy intensity, in the following format:

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)	3883.05	4819.82
Total fuel consumption (B)	7430	10007
Energy consumption through other sources (C)	173890	55260.84
Total energy consumed from renewable sources (A+B+C)	1259946	1404107.84
From non-renewable sources		
Total electricity consumption (D)	Nil	Nil
Total fuel consumption (E)	Nil	Nil
Energy consumption through other sources (F)		
Total energy consumed from non-renewable sources (D+E+F)		
Total energy consumed (A+B+C+D+E+F)		
Energy intensity per rupee of turnover (Total energy consumed/ revenue from operations)		



Parameter	FY 2023-24	FY 2022-23
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		

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

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.

Given the nature of the Bank's business operations, this is not applicable to the Bank.

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

Parameter	FY 2023-24	FY 2022-23*
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater	11483.83	8109.90
(iii) Third party water (tanker)		
(iv) Seawater / desalinated water		
(v) Water from municipal corporation		
(vi) Others- Water Bottles		
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	11483.83	8109.90
Total volume of water consumption (in kilolitres)	11483.83	8109.90
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	NA	NA
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) - the relevant metric may be selected by the entity		

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

4 Provide the following details related to water discharged:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23* (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	2873.6	735.77
No treatment		
With treatment - please specify level of treatment	STP	STP
(iii) To Seawater		
No treatment		
With treatment - please specify level of treatment		
(iv) Sent to third-parties (Municipal Sewers)		
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)	2873.6	735.77

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

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

NA

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

Parameter	Please specify unit KWH	FY 2023-24	FY 2022-23
NOx		318.4	N/A
Sox		35.9	
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)		75.1	
Others – please specify		318.4	

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

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

Parameter	Unit	FY 2023-24	FY 2022-23
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)	N/A		
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)			
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)			
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			

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.

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

Yes, The Bank has taken the following initiatives for reducing green house gas emission:

- Installed 140kW solar PV unit which offsets more than 20% of annual energy demand.
- CO2 sensors have been installed at each floor level for monitoring and ensuring the CO2 level does not cross the threshold of 900 ppm which is eliminating the sick-building syndrome by maintaining good indoor air quality.
- Energy efficient lighting fixtures are installed in the building which are reducing the lighting load of the building.
- Building orientation and design of façade has been done in a way to reduce the 3% annual heat gain of the building compared to a conventional building.
- By installing AAC blocks instead of red clay bricks, puff insulation in roof, double glaze unit, recessed windows, high COP chillers, thermostats, BMS, cooling tower with VFD, high efficiency motors, demand control ventilation, lighting management system, our building is 40% energy efficient than conventional building.
- Lighting management system is provided that monitors and controls the lighting as per the occupancy patterns. Lighting control is also designed to schedule the interior & exterior lighting.



- Low flow fixtures are installed which helps to reduce 70% water demand compared to a conventional building.
- 90 KLD STP provided on-site is treating 100% wastewater generated on-site that leads to zero wastewater discharge from site.
- More than 25% cement with fly ash and 100% AAC blocks & fly ash bricks are used in the building to reduce the need for virgin materials in the building structure

54% area covered with high SRI tiles, shaded by trees and cantilevered roof, which is further reducing the heat gain in the building

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

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	N/A	
E-waste (B)	330	
Bio-medical waste (C)		
Construction and demolition waste (D)		
Battery waste (E)		
Radioactive waste (F)		
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). 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)		
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)		
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) - the relevant metric may be selected by the entity		
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		
Total		

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

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

Given the nature of the Bank’s business activities, which is providing banking products and services to serve its customers and stakeholders, it largely consumes resources for running its banking operations. This includes purchased electricity and the use of diesel gen sets at its branches, and use of paper in its banking forms, statements, and other such documents that the Bank uses to conduct its banking activities.

Through varied initiatives, the Bank works towards reducing its resource consumption, as well as focus on enhancing energy efficiency. In addition, the digitization of its internal processes has aided its efforts, such as by replacing the need for paper.

The waste paper and plastics are given to local scrap dealers for recycling purposes. In general, the Bank does not utilise any hazardous and toxic chemicals in its products and processes, thus, it does not generate any hazardous or toxic by-product or waste as an outcome

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:

Sl. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
1	N/A		
2			

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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
			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:

Sl. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
1	No such non-compliance			
2				

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:

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

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 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water	NA	
(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

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 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		
Total Scope 3 emissions per rupee of turnover			
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity			

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

3 With respect to the ecologically sensitive areas reported at Question 10 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.

As an institution providing financial services, the Bank does not cause any significant, direct impact on biodiversity. However, as a part of its ESG Policy for Lending, the Bank assesses the environmental and social risks as part of its lending decisions under Wholesale Banking.

- 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:**

Sl. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	NA		
2			

- 5 Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

The Bank have Business Continuity Plan (BCP) framework, which is an integral component of its overall risk governance framework and has been put in place to ensure continuity of service to its large customer base. The effectiveness of the approved Business Continuity Plan (BCP) framework is tested for all identified critical internal activities to ensure readiness to meet various contingency scenarios.

- 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**

NA

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

NA

PRINCIPLE 7

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

Essential Indicators

- 1 a. Number of affiliations with trade and industry chambers/ associations. (As below)**
b. 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.

Sl. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State / National)
1	Indian Bank Association (IBA) – Ordinary Member	National
2	FICCI – Associate Membership	National
3	ASFBI – Association of SFBs	National
4		
5		
6		
7		
8		
9		
10		



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

Name of authority	Brief of the case	Corrective action taken
NA		

Leadership Indicators

1 Details of public policy positions advocated by the entity:

Sl. 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
1	There is no such public Policy				
2					

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
NA					

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

Sl. 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 ₹)
NA						

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

A link is provided at Utkarsh Bank website through which grievances can be received.

<https://www.utkarsh.bank/help-and-support/>

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

Parameter	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	The items which are acquired for consumption at requisite local branch/offices are preferably procured from MSMEs of the respective districts.	
Directly sourced within India		

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 2023-24 (Current Financial Year)	FY 2022-23 (Current Financial Year)
Rural	Confidential	
Semi-urban		
Urban		
Metropolitan		

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

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
	NA

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

	Aurangabad, Bihar	Chandauli, UP	Godda, Jhar-khand	Haridwar, UK	Palamu, Jhar-khand	Purnia, Bihar	Ranchi, Jhark-hand	Sonb-hadra, UP	Udham Singh Nagar, UK	Total
Health Program	0	0	2,92,135.00	1,26,651.00	165.00	0	0	6,29,000.00	0	10,47,951.00
Education	0	0	0	3,54,855.00	0	0	0	0	0	3,54,855.00
EDP	0	0	0	0	0	0	0	0	0	0
VDP	0	0	0	0	0	0	0	0	0	0
E Clinic	0	0	0	2,11,265.20	0	3,20,000.00	0	74,000.00	1,89,692.56	7,94,957.76
APC	0	0	0	0	0	0	0	0	0	0
MUSP	0	0	0	0	0	0	0	0	0	0
FL	165.00	448.40	0	6,280.00	0	424.80	212.40	4,014.00	213.00	11,757.60
Charitable	0	0	0	0	0	0	0	0	0	0
Head Office	0	0	0	0	0	0	0	0	0	0
PRP	0	62,710.00	0	14,985.00	0	0	0	0	1,11,830.00	1,89,525.00
CRP	0	0	0	2,09,506.00	0	0	0	0	30,000.00	2,39,506.00
Total	165.00	63,158.40	2,92,135.00	9,23,542.20	165.00	3,20,424.80	212.40	7,07,014.00	3,31,735.56	26,38,552.36

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? NA

(c) What percentage of total procurement (by value) does it constitute? NA



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:

Sl. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
1		NA		
2				

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
	NA	

6 Details of beneficiaries of CSR Projects:

Sl. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Financial literacy	1,34,155	90%*
2	Health Initiatives	2,09,668	90%
3	Education	10,111	90%
4	Skill, Vocational and Entrepreneurship Development	1,087	90%
5	Village Development Program	4,835	90%

* Approximately 90% of the beneficiaries from CSR projects are from Vulnerable and marginalized group in on working with Vulnerable and Marginalized groups. however since we work in the entire village(s) some percentage of the beneficiaries would be those who do not fall under Vulnerable and marginalised groups.

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.

Bank has Grievance Redressal Policy which aims to provide a structured mechanism for receipt/resolution of customer complaints and an efficient review mechanism to improve product/service delivery based on review/analysis of complaints. The Bank's policy on grievance redressal strives to ensure that:

1. Customers are always treated fairly, and the Bank's employees work in good faith without prejudice to the interests of customers.
2. Complaints received from customers are dealt with courtesy and resolved efficiently.
3. Complaint resolution by the Bank is fair, consistent and in accordance with applicable rules and regulations.
4. Customers are fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response/ resolution provided by the Bank.

The Policy would be available on the notice board of all branches and also on the Bank's website to ensure that all customers are aware of the complaint submission and escalation process. Further, the Bank would ensure that the employees are aware about this Policy and the complaint resolution process.

- A customer has full right to register his complaint if he is not satisfied with the services provided by the Bank. He can communicate his complaint in writing, orally or over telephone. If a customer's complaint is not resolved within a reasonable/assured time frame or if he is not satisfied with the solution provided by the Bank, he may approach the Banking Ombudsman with his/her complaint or pursue other legal avenues available for grievance redressal. Detail Policy can be access through following Link- https://www.utkarsh.bank/uploads/policy/Grievance_Redressal_Policy.pdf
- In line with RBI guidelines, all customer claims pertaining to unauthorized Electronic Banking transactions will be governed by the Consumer Protection Policy of the Bank, a copy of which is available on the Bank's website.

2 Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	
Safe and responsible usage	NA
Recycling and/or safe disposal	

3 Number of consumer complaints in respect of the following:

Category	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	188	0	NA	76	0	NA
Delivery of Products	0	0	NA	0	0	NA
Quality of Products	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	6978	72	Most of the cases were related to Transaction Dispute wherein our dependency on Acquirer bank and some were related to Fraud, IB/MB Related, Discrepancy in Statement etc. were resolved within TAT.	20723	238	Most of the cases were related to Transaction Dispute wherein our dependency on Acquirer bank and some were related to UPI Related, Fraud, IB/MB Related, SMS/OTP etc. were resolved within TAT.

4 Details of instances of product recalls on account of safety issues:

	Number
Voluntary recalls	
Forced recalls	NA

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, Data Privacy Policy (utkarsh.bank)



- 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** 0
 - b. Percentage of data breaches involving personally identifiable information of customers** 0
 - c. Impact, if any, of the data breaches** NA

Leadership Indicators

- 1 Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Utkarsh Small Finance Bank provides affordable banking services, including savings and current accounts, fixed deposits, recurring deposits, and various loan products such as housing loans, business loans, and loans against property. The bank adheres to stringent norms set by the Reserve Bank of India, and its representatives follow key codes, policies, and commitments toward customers, which are accessible on the bank's website <https://www.utkarsh.bank/>

- 2 Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Utkarsh Small Finance Bank consistently aims to offer seamless services. The bank actively engages with customers through Client meet and Finance literacy camp, providing valuable information for the safe and responsible use of its products and services.

- 3 Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services**

The Bank has adequate measures in place towards informing its customers of any risks of disruption or discontinuation of its services, which are also guided by the appropriate regulations for the Bank as per Bank's Business Continuity.

- 4 Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/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)**

The bank prioritizes transparency by ensuring that contracts and agreements are easily understood and well-communicated to customers. This includes providing information on product pricing, associated risks, terms and conditions, and customer responsibilities. The bank achieves this through various means, such as displaying product-related information on their website, offering clear communication channels, and training staff to provide accurate information.