

July 18, 2024

**The BSE Limited**  
Corporate Relationship Department.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

SCRIP CODE: **543066**

SECURITY: **Equity Shares/Debentures**

**The National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex.  
Bandra (E), Mumbai - 400 051

SYMBOL: **SBICARD**

SECURITY: **Equity Shares**

Dear Sirs,

**Re: Business Responsibility and Sustainability Report for the financial year 2023-24**

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, please find enclosed herewith the Business Responsibility and Sustainability Report ("BRSR") of the Company for the financial year 2023-24, along with Independent Reasonable Assurance Statement provided by SGS India Private Limited.

The BRSR forms part of the Integrated Annual Report of the Company for the financial year 2023-24.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For SBI Cards and Payment Services Limited**

**Payal Mittal Chhabra**  
**Company Secretary & Compliance Officer**

Encl.:aa

**SBI Cards and Payment Services Ltd.**

DLF Infinity Towers, Tower C,  
12th Floor, Block 2, Building 3,  
DLF Cyber City, Gurugram - 122002,  
Haryana, India

Tel.: 0124-4589803  
Email: [customercare@sbicard.com](mailto:customercare@sbicard.com)  
Website: [sbicard.com](http://sbicard.com)

Registered Office:  
Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower,  
E 1,2,3, Netaji Subhash Place, Wazirpur, New Delhi - 110034  
CIN - L65999DL1998PLC093849

## Annexure -5 to the Board's Report

## BUSINESS RESPONSIBILITY &amp; SUSTAINABILITY REPORT

## SECTION A: GENERAL DISCLOSURES

## I. Details of the Listed Entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L65999DL1998PLC093849
2.	Name of the Listed Entity	SBI Cards and Payment Services Limited
3.	Year of Incorporation	1998
4.	Registered office address	Unit 401 & 402, 4 <sup>th</sup> Floor, Aggarwal Millennium Tower E-1,2,3, Netaji Subhash Place, Wazirpur, New Delhi 110 034, India;
5.	Corporate Address	2 <sup>nd</sup> Floor, Tower-B, Infinity Towers, DLF Cyber City, Block 2 Building 3, DLF Phase 2, Gurugram, Haryana 122 002, India;
6.	E-mail	investor.relations@sbicard.com;
7.	Telephone	+91 (124) 458 9803
8.	Website	www.sbicard.com
9.	Financial Year for which reporting is being done	2023-24
10.	Name of the Stock Exchange(s) where shares are listed	BSE Ltd. and National Stock Exchange of India Ltd.
11.	Paid Up-Capital As on March 31, 2024	INR 9,50,96,85,190/-
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Sonia Nagpal E-mail: esg.sbic@sbicard.com Office: +91 124 4589903
13.	Reporting Boundary	Standalone Basis. The Company does not have any subsidiaries.
14.	Name of Assurance provider	SGS India Pvt. Ltd.
15.	Type of Assurance obtained	Reasonable Assurance

## II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
1.	Credit Card	We are a public listed pure-play credit card issuer in the country	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.	Credit Card	Division 64 & 66 Activities through Credit Cards	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	23	23
International	0	0	0

## 19. Markets served by the entity:

## a. Number of locations

Locations	Number
National (No. of States)	28 States & 8 Union Territories
International (No. of Countries)	0

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

4.27%

**c. A brief on types of customers**

SBI Card, a subsidiary of the State Bank of India, stands as the second-largest credit card issuer in India. With a vast clientele exceeding 1.89 Crore cardholders, we provide financial accessibility through an extensive range of value-added payment products and services, catering to both transactional and short-term credit needs. Our commitment to delivering a diverse credit card portfolio enables seamless and secure cashless, contactless digital payments in India. A key driver of our success lies in cultivating and refining a varied product mix. SBI Card serves a broad spectrum of cardholders, spanning from the "super-premium" and "premium" categories to the "affluent," "mass affluent," "mass," and "new to credit" segments.

**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)
<b>EMPLOYEES</b>						
1.	Permanent (D)	3829	2767	72%	1062	28%
2.	Other than Permanent (E)	32537	19561	60%	12976	40%
3.	Total Employees (D+E)	36366	22328	61%	14038	39%

**b. Differently abled employees and workers:**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>Employees</b>						
1.	Permanent Employees (D)	4	2	50%	2	50%
2.	Other than Permanent Employees (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	4	2	50%	2	50%

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

**21. Participation/Inclusion/Representation of women:**

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	9 (Including MD & CEO)	1	11.11%
Key Management Personnel	3 (Including MD & CEO)	2	66.67%

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

Category	FY 2023-2024 (Turnover rate in current FY)			FY 2022-23 (Turnover rate in previous FY)			FY 2021-22 (Turnover rate in the Year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	19.41%	17.09%	18.77%	25.53%	30.0%	26.74%	24.8%	30.7%	26.50%

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

**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 it is a 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.	State Bank of India	Holding	68.63 (includes shareholding held by subsidiaries of SBI)	No

**VI. CSR Details****24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes**

(ii) Turnover (in ₹): FY2022-23 - 14,285.67 Crores  
FY2023-24 - 17,483.50 Crores

(iii) Net worth (in ₹): FY2022-23 - 9,902 Crores  
FY2023-24 - 12,155.54 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 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
		Number of complaints		Remarks	Number of complaint		Remarks
		filed during the year	pending resolution at close of the year		filed during the year	pending resolution at close of the year	
Communities	Yes csrpehel@sbicard.com	0	0	-	0	0	-
Investors (other than shareholders includes NCD Holders)	Yes	0	0	-	0	0	-
Shareholders	Yes <a href="https://www.sbicard.com/en/who-we-are/unclaimed-dividend">https://www.sbicard.com/en/who-we-are/unclaimed-dividend</a> .Page	541	5	Number of complaints pending as on 31.3.2024 were subsequently resolved in the next quarter. Further, the number of Complaints referred herewith also includes queries, requests etc. received from the shareholders.	640	21	Number of Complaints pending as on 31.3.2023 were subsequently resolved in the next quarter. Further, the number of Complaints referred herewith also includes queries, requests etc. received from the shareholders.
Employees & Workers*	Yes <a href="https://www.sbicard.com/sbicard-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf">https://www.sbicard.com/sbicard-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf</a>	0	0	-	2	0	Employees have raised concerns under the following five categories: 1. Sexual Harassment 2. Behavioral 3. Data Security 4. Financial 5. Insider Trading violation

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 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
		Number of complaints		Remarks	Number of complaint		Remarks
		filed during the year	pending resolution at close of the year		filed during the year	pending resolution at close of the year	
Customers	Yes <a href="https://www.sbicard.com/en/grievance-redressal-policy.page">https://www.sbicard.com/en/grievance-redressal-policy.page</a>	Gross Inflow – 315,634 Gross Complaints – 170,640 Net Complaints (Subset of Gross Inflow) – 6,208	Gross Inflow – 3,223 Gross Complaints - 2,802 Net Complaints (Subset of Gross Inflow) – 97	-	Gross Inflow – 6,49,121 Gross Complaints – 3,43,923 Net Complaints (Subset of Gross Inflow) – 7,167	Gross Inflow – 3,225 Gross Complaints - 2,724 Net Complaints (Subset of Gross Inflow) – 78	-
Value Chain Partners	Yes <a href="https://www.sbicard.com/sbicard-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf">https://www.sbicard.com/sbicard-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf</a>	0	0	-	0	0	0

\*SBI Card does not have any workers. Hence, the information pertaining to complaints covers data for employees only.

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

Sr. 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	Business Ethics	Risk	Regulatory risk and increased competition due to entry of new age players has made it important for company to keep a close watch to analyse and take actions as and when required to meet the challenges in credit category including frauds, misuse and other factors.	SBI Card has formulated various policies including Risk management, compliance policy, credit risk policy, information security policy, cybersecurity policy, etc. to delineate comprehensive architecture for managing risks prudently. Risk function strives to identify and analyse new/ emerging risks.	Negative as misuse and frauds can lead to financial losses for the company and create legal issues and risk of liability for unauthorised transactions.
2	Data privacy & security	Risk	With an increase in cybersecurity incidents of data thefts and financial frauds in banking and financial sector, SBI Card has given top-most priority to strengthen its information and cybersecurity framework across people, processes, and technology within the company.	All customer and organisational data along with information assets are protected with multi-layered security. SBI Card is equipped to prevent, detect, withstand, and respond to cybersecurity attacks or insider threats with security controls implemented across layers. Company remains in complete compliance with RBI's cybersecurity mandate for NBFCs	Negative implications encompass the possibility of incurring additional or increased costs associated with the management of timely, frequent, and customised updates in the following areas: 1. Internal IT infrastructure and architecture 2. Software purchases 3. IT hardware 4. Adjustments necessitated by sector-specific or theme-specific regulatory requirements.

Sr. 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	Anti-corruption & bribery	Risk	To ensure highest standards of compliance, it is important to continually strengthen its position against bribery and corrupt practices and comply with all applicable rules and regulations.	With a strong and robust Compliance program in place, all areas of compliance including anti-corruption and bribery are managed under a shared framework of prevention, detection and response.	Negative as it leads to compliance costs, potential legal fines, loss of business opportunities, and reputational damage leading to decreased revenue and profitability.
4	Risk Management & compliance	Risk	With an unwavering focus on ethical business conduct, SBI Card evaluates the significance of all risks that it faces like credit risk, operational risk, liquidity risk, regulatory risk, reputation risk and strategic risk which have a material adverse impact on its business and operations. Thus, making it important to strengthen its risk management structure.	SBI Card has formulated various policies including Risk management, compliance policy, credit risk policy, information security policy, cybersecurity policy, etc. to delineate comprehensive architecture for managing risks prudently. Risk function strives to identify and analyse new/ emerging risks.	Negative due to higher expenditure in mitigation measures, revenue loss, operational disruptions, increased recovery costs, and damage to brand reputation
5	Responsible Selling Practices	Risk	In lines with Reserve Bank of India guidelines, it is mandatory to provide complete and relevant information about the card at all stages and at all customer touchpoints to avoid regulatory and reputational risk.	SBI Card's sales representatives keep prospective customers well informed by sharing "Most Important Terms & Conditions" along with product information. Adhering to the Fair practice code, comprehensive understanding of card type and its features is given to customer empowering him to make a choice. While they are being onboarded, additional contact is established to re-iterate all relevant details as specified above.	Negative as Customer dissatisfaction and poor overall experience could lead to reduced customer retention, diminishing the company's market share and undermining its competitive standing.
6	Responsible Digitalisation	Opportunity	In line with our key business goal of enhancing customer experience and increased operational efficiency, SBI Card is continuing its journey on digitisation, use of Robotics and AI.	-	Positive as digitalisation and use of AI/ML & automation has the potential to enhance operational efficiency
7	Innovative technologies & products	Opportunity	Innovation in emerging technologies and products is crucial for delivering value to customers and stakeholders. By leveraging these advancements, the company can enhance security, improve user experience, streamline operations, and offer personalised services, ultimately driving customer satisfaction and business growth.	-	Positive as it leads to reduction in operational costs, enhancing fraud detection, improving customer experience, increasing transaction volumes ultimately boosting profitability and market share.
8	Consumer Financial Protection	Risk	It is imperative for SBI Card to treat its customers in utmost manner ensuring fair practices, transparent terms, fraud prevention, accurate credit reporting, fair debt collection, and efficient dispute resolution to safeguard consumers from unfair practices and financial harm...	SBI Card is leveraging innovative strategic options like greater dependence on digital and new machine learning models for mitigating these risks.	Negative as it results in loss of business opportunities and reputational damage, resulting in reduced revenue and profitability.

Sr. 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)
9	Colleague Health & Safety	Opportunity	Employees are regarded as the most valuable asset of the company, therefore prioritising their well-being is one of the key aspects for SBI Card	-	Positive as it boosts the morale, productivity and retention, creating a safe and healthier work environment and positive company culture.
10	Inclusion & Diversity	Opportunity	Being an equal opportunity employer, no discrimination based on race, age, gender, etc. is exercised. Company continues to maintain an inclusive work culture allowing each employee to do their best.	-	Positive as workforce diversity is vital for business success, attracting talent, and enhancing its reputation as a premier service provider.
11	Colleague Attraction & Retention/ Future Workforce	Opportunity	While SBI Card is on the path of expanding its business footprint and diversify its product offering, attraction and retention of talent is crucial to its business sustenance and growth.	-	Positive as a skilled and loyal workforce reduces turnover costs, and enhances productivity, positively impacting bottom line.
12	Employee Engagement & Welfare	Opportunity	Being a service provider, fostering customer loyalty, creating a conducive work environment to promote participation of employees is important to organisational performance and stakeholder value.	-	Positive as it boosts, employee satisfaction and leads to increased productivity and overall performance. Investing in employee welfare initiatives significantly contribute to reducing turnover rates and enhanced innovation within the workplace .
13	Employee Learning & Development	Opportunity	Over the years, SBI Card has already undertaken several initiatives towards Employees' growth professionally and personally by offering various platforms for continuous learning and development of both technical and non-technical skills. SBI Card aims to be a market leader in human capital and skill development	-	Positive in terms of higher productivity of people, fosters expertise and competitiveness, ensuring improved customer service to drive business growth and success
14	Climate Change	Opportunity	Climate change is a global phenomenon impacting businesses across the world, affecting livelihoods, causing casualties, and disrupting local economies. Hence, SBI Card will make efforts to combat climate change and its impact and to conduct its operations with enhanced emphasis on its environmental footprint and optimised energy use	-	Positive as it leads to improved operational efficiency, promoting eco-friendly behaviours to mitigate climate change, cost savings, enhanced reputation as an environmentally responsible company, leading to increased customer trust and loyalty.
15	Energy Consumption	Opportunity	SBI Card understands the impact of purchased electricity resulting in significant GHG emissions. To establish as an environmental steward, conscious steps would be taken to limit the use of energy from non-renewable resources.	-	Positive, as it leads to improved operational efficiency, cost savings, and enhanced reputation as an environmentally responsible company. The ongoing strategic planning aims to achieve carbon neutrality, including reducing Scope 2 emissions, by the fiscal year 2030.
16	Waste reduction & recycling	Opportunity	SBI Card has already undertaken several initiatives in past to eliminate waste such as transitioning to e-statements, usage of r-PVC cards etc. There is scope to enhance efforts in this space to build stronger sustainable operations.	-	Positive as it leads to improved environmental impact, cost savings and enhanced reputation.

**SECTION B: MANAGEMENT AND PROCESS DISCLOSURES**

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and Management Processes</b>									
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
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
c. Web Link of the Policies, if available	Refer to the Table 1 below								
2. Whether the entity has translated the policy into procedures. (Yes / No)	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
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 31000	-	-	-	-	-	-	-	ISO 27001 PCI- DSS 4.0
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>SBI Card is committed to ESG Goals &amp; Targets as mentioned below.</p> <p><b>Environment</b></p> <ol style="list-style-type: none"> <li>Reduce Scope 2 emissions by 50% by FY 2027 (Baseline FY 2019) and achieve carbon neutrality by 2030</li> <li>Adopt recycle plastic cards and increase its volume to 25% by FY 2030</li> <li>Digitise 85% of welcome kits thereby reducing paper usage by FY 2027</li> <li>Give ₹ 50 Crores contribution to environment initiatives by FY 2029.</li> </ol> <p><b>Social</b></p> <ol style="list-style-type: none"> <li>Increase the proportion of women in permanent employees to 29% by FY 2027 and 35% by FY 2029.</li> <li>Improve diversity by increasing PwD workforce' proportion in permanent employees to at least 1% by FY 2027.</li> <li>Transform the education of 1 lakh individuals by FY 2027 and 5 lakh individuals by FY 2030 through CSR programmes.</li> <li>Providing quality health care services to at least 50,000 individuals by strengthening health infrastructure by FY 2027.</li> </ol> <p><b>Governance</b></p> <ol style="list-style-type: none"> <li>Enhance Data Privacy Standards across all operations.</li> <li>Establish value chain's ESG assessment process aiding vendor selection process by FY 2025.</li> <li>Link ESG performance with executive compensation by FY 2030.</li> </ol>								
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.	<p>At SBI Card, we're on a continuous journey towards ESG excellence. The below mentioned updates showcase our progress for FY 2023-24:</p> <p><b>Environment-</b></p> <ul style="list-style-type: none"> <li>Reduction in Scope 2 emissions by 47% against the baseline FY 2019, demonstrating our dedication to combatting climate change.</li> <li>Plastic cards adoption has reached up to 8%, thus making a significant environmental impact.</li> <li>81 % welcome kits digitised to minimise paper usage</li> <li>Our contribution of INR 27.27 Crores in environmental initiatives further contributes towards environmental sustainability.</li> </ul> <p><b>Social-</b></p> <ul style="list-style-type: none"> <li>Women representation has increased from 26.7% in FY 2023 to 27.74% in FY 2024</li> <li>Actively working towards expanding opportunities for people with disabilities, with progress made on the policy approved under the Equal Opportunity and Inclusion for Persons with Disabilities (PWD) Act 2016 &amp; 2017. This fosters a diverse and inclusive workplace and contributes to social development.</li> <li>Through impactful CSR initiatives, we've empowered over 16,000 individuals in FY2024 with skills needed for the future economy.</li> </ul>								



Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	<p><b>Governance-</b></p> <ul style="list-style-type: none"> <li>• Prioritised building trust and transparency by implementing robust security measures. Our successful migration to the latest PCI-DSS 4.0 standards ensures the highest level of data protection for our customers.</li> <li>• Building a Sustainable Supply Chain: Our commitment to ESG extends beyond internal operations. We collaborate with suppliers, promoting responsible practices throughout the supply chain. This fosters a more sustainable ecosystem and strengthens our overall risk management strategy.</li> <li>• Currently evaluating the incorporation of ESG factors in executive compensation plans</li> </ul>								
<b>Governance, leadership, and oversight</b>									
<b>7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements:</b>									
<p>SBI Card is steadfast in its commitment to the principles of ESG, which are integral to our corporate philosophy and operational framework. We have embraced the implementation of energy-efficient technologies and adhere to a comprehensive risk management system that rigorously assesses environmental and social risks. Our resolve to conduct business responsibly is evidenced by our pursuit of carbon-neutral operations. This is achieved through the exploration of renewable energy solutions in collaboration with landlords, participation in accredited offset programs, and the continuous improvement of our energy-efficient technologies. Additionally, our initiatives aimed at increasing the utilisation of recycled plastic for card production and the introduction of digital welcome kits are reflective of our dedication to reducing environmental impact and fostering sustainable practices.</p> <p>In the sphere of diversity and inclusion, SBI Card has made significant progress by improving the representation of women in our workforce and enacting inclusive policies that embrace the LGBTQ community and individuals with disabilities, in alignment with the mandates of the Equal Opportunity and Inclusion for Persons with Disabilities (PWD) Act 2016 &amp; 2017. Our Corporate Social Responsibility (CSR) endeavors are designed to equip individuals with vital skills, thereby supporting our conviction that social responsibility yields societal benefits while simultaneously strengthening community bonds and enhancing workforce engagement.</p> <p>In our pursuit of trust and transparency, we have upgraded our security measures to comply with the latest PCI-DSS 4.0 standards, ensuring the highest level of data protection for our customers. Our ESG commitment extends to our supply chain, where we collaborate with suppliers to promote responsible practices, thereby enhancing our risk management strategy and contributing to a sustainable business ecosystem.</p> <p>Furthermore, we have integrated ESG considerations into our corporate scorecard for executive compensation. This integration aligns executive incentives with sustainable and ethical business conduct, thereby reinforcing corporate accountability, solidifying stakeholder confidence, and promoting the generation of long-term value.</p> <p>By placing a strong emphasis on exemplary governance and leadership in ESG matters, SBI Card continues to lead the way in responsible financial services, paving the path toward a more sustainable future. We are devoted to the transparent disclosure of our ESG initiatives and their outcomes, as we believe that such transparency is crucial for our stakeholders to recognise and value the persistent contributions we are making towards sustainable development.</p> <p><b>Mr. Abhijit Chakraborty</b> Managing Director &amp; CEO</p>									
<b>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).</b>	Mr. Abhijit Chakravorty Managing Director & CEO								
<b>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.</b>	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
	Yes. At the apex, SBI Card has a Corporate Social Responsibility and ESG Committee at the Board level to oversee the ESG performance and review meetings are conducted on a quarterly basis. SBI Card also has Sustainability & Business Responsibility Committee (SBRC) comprising of Managing Director & Chief Executive Officer, Deputy Chief Executive Officer, Chief People Officer & Chief Financial Officer.								

**10. Details of Review of NGRBCs by the company:**

Subject for 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
	Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	N	Y	Y	Annually							
Compliance with statutory requirements of relevance to the principles and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	N	Y	Y	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, SBI Card has not conducted independent assessment/evaluation of the working of its policies by any external agency.								

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

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Yes*	N.A.	N.A.
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Yes*	N.A.	N.A.
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Yes*	N.A.	N.A.
It is planned to be done in the next financial year (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	No*	N.A.	N.A.
Any other reason (please specify)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	N.A.	N.A.

\*SBI Card does not engage in any public policy advocacy or any lobbying through private/public associations.

**Table 1: Web-link of policies**

Principle 1	<ul style="list-style-type: none"> <li>Code of Conduct for the Company’s Board of Directors and Senior Management Team: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-for-board-and-smt.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-for-board-and-smt.pdf</a></li> <li>Related Party Transactions Policy: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/rpt-policy.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/rpt-policy.pdf</a></li> <li>Corporate Governance Code: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/corporate-governance-code.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/corporate-governance-code.pdf</a></li> <li>Vigil Mechanism Policy: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/vigil_mechanism_policy.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/vigil_mechanism_policy.pdf</a></li> <li>Fair Disclosure of UPSI: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-practices-and-procedure-for-fair-disclosure-of-UPSI.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-practices-and-procedure-for-fair-disclosure-of-UPSI.pdf</a></li> <li>Policy For Determination Of Materiality Of Events/ Information And Disclosure: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/policy-for-determination-of-materiality-of-events-information-and-disclosure-thereof-to-the-stock-exchange.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/policy-for-determination-of-materiality-of-events-information-and-disclosure-thereof-to-the-stock-exchange.pdf</a></li> <li>Fair Practice Code: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/footer/fair-practice-code/fair-practise-code.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/footer/fair-practice-code/fair-practise-code.pdf</a></li> <li>SBI Card has additional policies conforming to this Principle. These policies are internal documents and not accessible to the public.</li> </ul>
Principle 2	<ul style="list-style-type: none"> <li>Fair Practice Code: <a href="https://www.sbicard.com/en/fair-practice-code.page">https://www.sbicard.com/en/fair-practice-code.page</a></li> <li>Code of Conduct Guidelines: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf</a></li> </ul>
Principle 3	<ul style="list-style-type: none"> <li>Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/POSH.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/POSH.pdf</a></li> <li>Code of Conduct Guidelines: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf</a></li> <li>Equal Opportunity Policy: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/Equal-Opportunities-Policy.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/Equal-Opportunities-Policy.pdf</a></li> <li>SBI Card has more policies conforming to this Principle. Few of such policies are advanced education policy, leave policy, CLA policy, car lease policy, advance salary policy, promotion policy, etc. These policies are internal documents and not accessible to the public.</li> </ul>

Principle 4	<ul style="list-style-type: none"> <li>Code of Conduct for the Company's Board of Directors and Senior Management Team: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-for-board-and-smt.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-for-board-and-smt.pdf</a></li> <li>Business Responsibility &amp; Sustainability Policy: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/sustainability-and-business-responsibility-policy1.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/sustainability-and-business-responsibility-policy1.pdf</a></li> <li>Corporate Social Responsibility Policy: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/csr_policy_sbicpsl.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/csr_policy_sbicpsl.pdf</a></li> </ul>
Principle 5	<ul style="list-style-type: none"> <li>Code of Conduct Guidelines: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf</a></li> <li>Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/POSH.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/POSH.pdf</a></li> </ul>
Principle 6	<ul style="list-style-type: none"> <li>Business Responsibility &amp; Sustainability Policy: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/sustainability-and-business-responsibility-policy1.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/sustainability-and-business-responsibility-policy1.pdf</a></li> <li>Code of Conduct for the Company's Board of Directors and Senior Management Team: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-for-board-and-smt.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-for-board-and-smt.pdf</a></li> </ul>
Principle 7	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
Principle 8	<ul style="list-style-type: none"> <li>Corporate Social Responsibility Policy: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/csr_policy_sbicpsl.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/csr_policy_sbicpsl.pdf</a></li> </ul>
Principle 9	<ul style="list-style-type: none"> <li>Grievance Redressal Policy: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/footer/fair-practice-code/customer-grievance-redressal-customer-liability-for-unauthorised-card-transaction-policy.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/footer/fair-practice-code/customer-grievance-redressal-customer-liability-for-unauthorised-card-transaction-policy.pdf</a></li> <li>Code of Conduct Guidelines: <a href="https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf">https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.pdf</a></li> </ul>

## SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

#### Essential Indicators

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

Segment*	Total number of training & 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	8	Information & Cyber security, Anti money laundering, Code of conduct acknowledgement Insider Training, ESG & Business Responsibility & Sustainability Report (BRSR), The Digital Personal Data Protection Act India 2023, Collections	100%
Key Managerial Personnel	10	Information & Cyber security, Anti money laundering, Code of conduct acknowledgement Prevention of Sexual Harassment, Insider Training, Risk Management	100%
Employees other than BODs and KMPs	16	Information & Cyber security, Anti money laundering, Code of conduct acknowledgement, competitor contact, Treating customers fairly, improper payments, Prevention of Sexual Harassment, Fraud Awareness training, Financial Literacy, Insider Training, Risk Management	100%

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

#### 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:

NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
<b>Monetary</b>				
Penalty/ Fine				
Settlement				
Compounding fee				
<b>Non-Monetary</b>				
Imprisonment				
Punishment				

\*Please note that the data above does not include BAU matters decided by the Judicial Institutions, Banking Ombudsman or Regulatory Bodies.

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.

Not Applicable

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.

Our company's Compliance Policy, which includes 'Code of Conduct', guidance on anti-corruption and anti-bribery. This policy is applicable to everyone associated with the company – from our employees and suppliers to contractors, third-party representatives, and consultants. It reinforces our commitment to uphold ethical practices across all facets of our business operations. Link: <https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/code-of-conduct-guidelines.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:

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

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

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.

During FY 2023-24, no such issues were received by the company. Thereby, this is not applicable.

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

Category*	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Number of days of accounts payables	68	70

\* Cost of services procured includes operating cost, fees and commission expenses and employee benefit expenses.

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

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 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA

Parameter	Metrics	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	NA	NA
	b. Sales (Sales to related parties / Total Sales)	NA	NA
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.001%	0.002%
	d. Investments (Investments in related parties / Total Investments made)	0.00%	0.00%

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

### Leadership Indicators

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

Total number of training and 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
SBI Card proactively addresses environmental, social, and governance (ESG) concerns in its supplier relationships through a structured communication strategy. This includes awareness emails that outline key ESG issues and best practices with the top suppliers. These emails serve as an educational tool, helping suppliers understand the importance of sustainable and responsible business practices. Furthermore, to underscore the importance of continuous engagement, SBI Card has introduced a new onboarding form effective January 1, 2024, to ensure regular interactions with value chain partners.. These interactions are designed to not only raise awareness but also to encourage the implementation of the National Guidelines on Responsible Business Conduct (NGRBC) principles.		

#### 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, our Code of Conduct, which applies to the company's Board of Directors and Senior Management team, outlines procedures for managing conflicts of interest. The policy which can be accessed here- [code-of-conduct-for-board-and-smt.pdf](#) (sbicard.com) dictates that all interactions with related parties should be carried out as if the parties are not related to ensure there is no conflict of interest. In instances where a transaction or situation could potentially cause a conflict of interest, it should be assessed carefully by the relevant authority to determine its impact. There is a process in place to take annual confirmation from the Directors. Before entering such transactions, compliance with the Companies Act, 2013, Listing Regulations, and any other applicable regulations is absolutely essential, reinforcing our commitment to transparency, fairness, and legal adherence in all our business operations.

### 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.

Type	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	Details of improvements in Environmental and Social Impacts
Research & Development (R&D)	NA	NA	NA
Capital Expenditure (CAPEX)	37%	36%	This Expense includes projects that have enabled Digitisation of various processes & also provided improvised Customer Experiences like Mobile App Revamp, UPI on Rupay Credit Card, Live chat Integration with Ask ILA, Customer Retention on Digital Channels etc.

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

SBI Card being a NBFC is engaged in delivering financial services to its customers. Since it is not a product-based company, it does not require material purchase for operations. However, SBI Card believes in a sustainable growth and considers sustainable sourcing practices for its day-to-day operations consumption. The Company procures paper and plastic from local and authorised vendors after considering the environmental footprint of the materials being used. Additionally, for procurement of equipment, SBI Card ensures that energy efficiency standards are considered.

#### 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.

Product	Process to safely reclaim the product
a. Plastics (including packaging)	
b. E-Waste	SBI Card provides Credit Cards as a product to its customers. The customers are advised to safely dispose the card plastic on its cancellation.
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.

Not Applicable. Since SBI Card is not engaged in the manufacture, sale, transition, storage, and processing of e-waste or electrical and electronic equipment including its components, consumables, and spare parts, Extended Producer Responsibility is not applicable to us, however E-waste arising from our operations is shared with authorised recyclers & service providers.

### 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?

In FY2023-24, SBI Card conducted Life Cycle Assessment (LCA) on key card types like PVC, Hololam, and metal cards to understand environmental impact. As SBI Card does not directly manufacture its credit cards, our approach to conducting a Life Cycle Assessment (LCA) involves a cradle-to-gate perspective. This method emphasises the stages from the extraction of raw materials through to the point when the cards leave our principal vendor's facility, where the majority of the manufacturing occurs. By concentrating on our key vendor, we are able to thoroughly evaluate and understand the environmental impacts associated with the production process, ensuring that we maintain a high standard of sustainability throughout our supply chain.

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
64 & 66	Credits card <ul style="list-style-type: none"> <li>PVC cards</li> <li>Hololam cards</li> <li>Metal cards</li> </ul>	100%	Cradle to Gate approach and study considers SBI Card's largest vendor, wherein, <ul style="list-style-type: none"> <li>Card manufacturing from Thailand</li> <li>Card customisation from India</li> </ul>	Yes	No

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 the product/ service	Description of the risk/ concern	Action Taken
Credit card	Use of natural resources, waste generated, energy consumption and emissions at different stages	Adoption of usage of rPVC to minimise its environment impact

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).

Given that SBI Card is exclusively focused on credit card issuance and payment solutions, there is no applicable percentage of recycled or reused input materials in company's production or service processes.

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		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
E-waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Hazardous waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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)
<b>Permanent employees</b>											
Male	2767	2767	100%	2767	100%	-	-	2767	100%	2767	100%
Female	1062	1062	100%	1062	100%	1062	100%	-	-	1062	100%
<b>Total</b>	<b>3829</b>	<b>3829</b>	<b>100%</b>	<b>3829</b>	<b>100%</b>	<b>1062</b>	<b>28%</b>	<b>2767</b>	<b>72%</b>	<b>3829</b>	<b>100%</b>
<b>Other than Permanent employees</b>											
Male	19561	19561	100%	0	0%	-	-	0	0%	0	0%
Female	12976	12976	100%	0	0%	12976	100%	-	-	0	0%
<b>Total</b>	<b>32537</b>	<b>32537</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>12976</b>	<b>39.88%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>

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

Not applicable. SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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

	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	0.087%	0.089%

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

**Note-** The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

Well-being benefits cover Group Medical, Accidental & Term Life Insurance, Day care benefit & Annual Health Checkup for permanent employees.

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

Benefits	FY 23-24 Current Financial Year			FY 22-23 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers* covered as a % of total worker	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 worker	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	0	Y	100%	0	Y
Gratuity	100%	0	Y	100%	0	Y
ESI	2%	0	Y	4.24%	0	Y
Others - please specify	-	-	-	-	-	-

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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, SBI Card have made conscious efforts to ensure the offices and premises are accessible to employees with different physical capabilities. This includes implementing infrastructural changes such as the installation of supportive ramps and lifts as well as the provision of dedicated washrooms in the facilities managed by SBI Card. We believe in inclusivity and these changes reflect our commitment to providing a supportive and comfortable working environment for all 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.

SBI Card believes in providing equal opportunities to people with Disabilities and it has provisions to ensure the same. Aligning with this belief, SBI Card is committed to fostering an inclusive and diverse workplace where all employees are treated equally with dignity and respect. As part of this commitment, we embrace individuals from persons with disabilities (“PwD”). The weblink for accessing the same on our website: <https://www.sbicard.com/sbi-card-en/assets/docs/pdf/who-we-are/notices/Equal-Opportunities-Policy.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%	78.78%	NA	NA
Female	100%	53.84%	NA	NA
<b>Total</b>	<b>100%</b>	<b>71.74%</b>	<b>NA</b>	<b>NA</b>

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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
<b>Permanent Employees</b>	Yes	<p>SBI Card provides a safe and supportive workplace. This is accomplished by providing our Employees with a reliable and well-established grievance resolution procedure. An anonymous 24*7 online portal is available for permanent employees to raise concerns/ grievances or share ideas.</p> <p>In addition to this, employees can make a complaint by writing an email to Ombuds. The subsequent mechanism post receiving an employee complaint email is stated below:</p> <ul style="list-style-type: none"> <li>• An enquiry is initiated based on the initial evaluation of the complaint.</li> <li>• The investigators are appointed for investigating the case.</li> <li>• The identity of the complainant is kept confidential and safeguarded at all stages of the inquiry.</li> </ul> <p>The inquiry report is submitted ahead for decision-making as per Corrective Action Policy</p>
<b>Other than Permanent Employees</b>	Yes	With their respective employers

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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

Category	FY 2023-24 Current Financial Year			FY 2022-23 Previous 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)
<b>Permanent Employees</b>						
Male	2767	0	0	2861	0	0
Female	1062	0	0	1046	0	0
<b>Total</b>	<b>3829</b>	<b>0</b>	<b>0</b>	<b>3907</b>	<b>0</b>	<b>0</b>

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

8. Details of training given to employees and workers\*:

Category	FY 2023-24 Current Financial Year					FY 2022-23 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)
<b>Employees</b>										
Male	2767	2767	100%	2767	100%	2,861	2,861	100%	2,861	100%
Female	1062	1062	100%	1062	100%	1,046	1,046	100%	1,046	100%
<b>Total</b>	<b>3829</b>	<b>3829</b>	<b>100%</b>	<b>3829</b>	<b>100%</b>	<b>3,907</b>	<b>3,907</b>	<b>100%</b>	<b>3,907</b>	<b>100%</b>

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.



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

Category	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
<b>Employees</b>						
Male	2767	2616	98.2%	2,861	2,713	94.93%
Female	1062	991	98.5%	1,046	1,009	96.56%
<b>Total</b>	<b>3829</b>	<b>3607</b>	<b>98.3%</b>	<b>3,907</b>	<b>3,722</b>	<b>95.36%</b>

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

**10. Health and safety management system:**

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No)	No, given that SBI Card operates in the service industry, the employees are not exposed to any hazardous situations. We acknowledge our responsibility to safeguard our employees from risk of harm during day-to-day business activities. As a result, we are committed to promoting the health and safety of our employees, contractors, customers, and suppliers by offering and maintaining a secure work environment along with thorough wellness initiatives.
What is the coverage of such system?	There is no formal Health and safety management system implemented. However, best practices are being followed to ensure health and safety of employees.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	EHS standards assist us in identifying workplace hazards, while the Crisis Management Plan assists us in assessing site-related risks.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)	Yes, employees have various channels available, such as emails, the voice portal, and the internal ticketing system, to report work-related hazards.
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	All SBI Card employees are insured as part of our commitment to their wellbeing. Additionally, they can access the Mfine application for medical consultations, providing them with convenient and readily available healthcare assistance. 1333 employees availed Annual Health checkups during the financial year. Webinars on mental wellness, diet consultations, ZUMBA, yoga, respiratory health, immunity boosting were conducted throughout the year.

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

Safety Incident/ Number	Category	FY 2023-24	FY 2022-23
		Current Financial Year	Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
Total recordable work-related injuries	Employees	0	0
No. of fatalities	Employees	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

**12. Describe the measures taken by the entity to ensure a safe and healthy workplace.**
**Employee health**

1. Providing safe and hygienic workplace by cleaning and sanitising the workplace daily.
2. Providing better air quality in office premises by periodic cleaning and sanitisation of AC air filters.
3. Providing masks for employees and visitors to prevent spread of contagious diseases, as and when required.
4. Providing onsite medical facility at SBIC offices wherein employee strength is greater than 500.
5. Deployed oxygen generating indoor plants to improve indoor air quality.
6. A wellness program has been introduced within the organisation to ensure holistic well-being of employees.
7. Multiple wellness/ yoga/ meditation/zumba sessions are being organised within the office.
8. Preventive annual health check-up of employees.
9. Medclaim facility for employees and their dependents.
10. Inhouse state of the art Gymnasium facility at Gurgaon office.
11. Regular communication through various medium to enhance awareness on health and hygiene.

**Employee safety**

1. All our offices are guarded to ensure safety of our employees.
2. All our offices have physical access control system in place to ensure only authorised personnel can access the SBIC premises.
3. We have 24x7 CCTV surveillance to monitor any suspicious activity.
4. All our offices are compliant with dual exits for safe evacuations during emergency.
5. Sufficient numbers of Fire extinguishers are placed in all our offices.
6. Fire detection and control systems are installed.
7. All our SBIC offices are equipped with Public Address (PA) system.

We conduct self-audits on a quarterly basis across all SBI Card offices, where the implementation of EHS parameters is thoroughly checked by competent and experienced professionals from our Administration function. The results of these self-audits are carefully reviewed and serve as the basis for any necessary improvements in our office environments. This effective approach optimises health and safety conditions for our employees, demonstrating our strong commitment to their welfare.

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

	FY 2023-24 Current Financial Year			FY 2022-23 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
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

**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	48%
Working Conditions	48%

**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:**

During FY 23-24, no such safety related incidents were identified at any of the SBIC office premises.

**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).**

- a. Employees (Yes/No): Yes, SBI Card has provision of Group Term Life Insurance for all its employees.
- b. Workers (Yes/No): Not applicable. SBI Card does not have any workers.

**2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

We have a detailed process wherein every month we seek challans and contribution statements of statutory payments (like EFP, ESIC, LWF, PT etc.) from value chain partners and, we do perform sample audit.

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 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 23-24 (Current Financial Year)	FY 22-23 (Previous Financial Year)	FY 23-24 (Current Financial Year)	FY 22-23 (Previous Financial Year)
Employees	0	0	0	0

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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	0
Working Conditions	0

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.

No such assessments are being conducted.

#### 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:

For stakeholder engagement, a robust mechanism, guided by principles of inclusion, materiality, and responsiveness, for the identification and prioritisation of stakeholders was adopted and implemented. We classified stakeholder groups based on their significance to the business and their role in the upstream and downstream processes, as well as their relationships in the internal and external environments. The following steps were adopted to identify the relevant stakeholder groups:

- **Step 1:** We brainstormed internally with management (all levels) to develop criteria for stakeholders by answering key questions like
  - a) Who are the people/groups/institutions that are interested in our core operations?
  - b) Who are the potential beneficiaries of our core operations and other activities?
  - c) Who may be adversely impacted by our core operations?
  - d) Who can impact our organisational activities? Who has the power to influence our activities esp. core operations?
- **Step 2:** Based on developed criteria, we identified people/ entities (both internal and external to the organisation) that have influence on or have been impacted by the core operations and other activities
- **Step 3:** For each identified group, we determined the mode of engagement (discussions, written communication, stakeholder meetings, sustainability report) and frequency of engagement.
- **Step 4:** We segregated the stakeholders based on level of impact, frequency of interactions, mode of communication level of interest in the core operations, level of influence on operations etc.
- **Step 5:** We mapped the stakeholder groups along with their mode and frequency of engagement and obtained consensus from senior management on the identified stakeholder groups.
- **Step 6:** We also aim to refine this process to be developed into a 'stakeholder engagement plan' which will serve as the blueprint for future communications and 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 & Marginalised 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
Customers	No	Face to Face interactions, Email, Phone, Website	As mandated by business requirements	<ul style="list-style-type: none"> <li>To understand customer needs, provide support and ensure high levels of satisfaction</li> <li>To build strong customer relationship</li> <li>Understanding customer's data privacy and security requirements</li> </ul>
Employees	No	Internal Meetings; Direct Sessions, Daily Internal E-mails; Townhalls		<ul style="list-style-type: none"> <li>Feedback and Grievance Redressal</li> <li>Employee engagement (motivation happiness / passion / wellbeing)</li> <li>Goals setting &amp; Performance Reviews</li> <li>Employee Assistance Programmes</li> <li>Wellness sessions and training Programmes</li> <li>Alignment to the organisation's vision &amp; mission</li> </ul>
Regulatory Bodies	No	Email, Phone, Meetings	Need based	<ul style="list-style-type: none"> <li>Understanding and adherence to local governance</li> <li>Discussion with regard to various amendments, notifications suggestions issued by the regulatory authorities time to time</li> </ul>
Suppliers	No	Email, Phone, Meetings	Frequent and need based	<ul style="list-style-type: none"> <li>Stronger partnerships</li> <li>Credit worthiness</li> <li>Ethical Behavior</li> <li>Fair Business Practices</li> </ul>
Investors & Shareholders	No	Email, Meetings, Notice Board, Annual General Meetings, Investor meets	Frequent & need based	<ul style="list-style-type: none"> <li>Updates on company's progress</li> <li>Long-term viability and sustainable growth</li> </ul>
Communities	Yes	Through NGOs	Need based	<ul style="list-style-type: none"> <li>Corporate Social Responsibility projects</li> </ul>

**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.

We have a dedicated ESG support email id publicly displayed on our website for everyone including all our stakeholders where they can reach us for any feedback.

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, stakeholder consultation is used to support the identification and management of environmental, and social topics. We have a dedicated ESG support email id publicly displayed on our website for everyone including all our stakeholders where they can reach us for any issues. The management will ensure to review the feedback if received during the connect with stakeholders (not limited to the frequency mentioned above) and necessary amendments shall be made to the policy/ procedures as and when required.

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

Please refer to our CSR page for engagements with identified vulnerable/marginalised stakeholder groups - <https://www.sbicard.com/sbi-card-en/assets/docs/html/personal/csr/index.html>

### 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 Current Financial Year			FY 2022-23 Previous Financial Year		
	Total (A)	No. of employees / workers* covered (B)	% (B/A)	Total (C)	No. of employees / workers* covered (D)	% (D/C)
Permanent	3829	3829	100%	3,907	3,907	100
Other than permanent	0	0	0	0	0	0
<b>Total Employees</b>	<b>3829</b>	<b>3829</b>	<b>100%</b>	<b>3,907</b>	<b>3,907</b>	<b>100</b>

**Note:** Code of Conduct is a part of the Compliance Policy of SBI Card and covers the fair employment practices. Regular awareness programs on code of conduct is done through trainings, new joinee(r) orientation program and other campaigns throughout the year to all eligible employees.

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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

Category	FY 2023-24 Current Financial Year					FY 2022-23 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)
<b>Permanent</b>	<b>3,829</b>	<b>0</b>	<b>0%</b>	<b>3829</b>	<b>100%</b>	<b>3907</b>	<b>0</b>	<b>0%</b>	<b>3907</b>	<b>100%</b>
Male	2,767	0	0%	2,767	100%	2861	0	0%	2,861	100%
Female	1,062	0	0%	1,062	100%	1046	0	0%	1,046	100%
<b>Other than Permanent</b>	<b>32537</b>	<b>10479</b>	<b>32%</b>	<b>22058</b>	<b>68%</b>	<b>32156</b>	<b>11449</b>	<b>36%</b>	<b>20707</b>	<b>64%</b>
Male	19561	5975	31%	13586	69%	18,546	6,150	33%	12,396	67%
Female	12976	4504	35%	8472	65%	13610	5299	39%	8,311	61%

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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

#### a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration (INR)	Number	Median remuneration (INR)
Board of Directors (BoD)*	4	2387500	1	2475000
Key Managerial Personnel	1	9920664**	2	13282626.5
Employees other than BoD and KMP	2767	800000	1060	568069.5

**Note:** \*In the category "Board of Directors" information pertaining only to Independent Directors has been disclosed as no remuneration is being paid by the Company to the Non-executive Nominee Directors. Further, details pertaining to Managing Director and CEO has been considered under the Category "Key Managerial Personnel".

\*\*During the financial year 2023-24, there was a change in the MD & CEO of the Company. However, as a good corporate governance practice, the remuneration of both incumbents for their respective tenure as MD & CEO during the financial year 2023-24 has been clubbed for disclosure.

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

Category	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Gross wages paid to females as % of total wages	21.89	21.77

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

### 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, SBI Card complaint management is governed under Corrective Action Policy. Under CAP provisions, ICRC\* & EDAC\*\* are responsible for addressing any grievance with respect to employee complaints including human rights. (\*Internal Complaints & Escalations Review Committee) & (\*\*Employee Disciplinary Action Committee).

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

Grievance Redressal Mechanism is in place for the employees of SBI Card. The established policy for ensuring redressal of complaints is made available to all our employees on intranet:

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

	FY 2023-24 (Current Financial Year)			FY 2022-23 (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	0	0	-	2	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labor	0	0	-	0	0	-
Forced Labor/Involuntary Labor	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

### 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)	0	2
Complaints on POSH as a % of female employees / workers*	0	0.19%
Complaints on POSH upheld	0	2

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

\*SBI Card does not have any workers. Hence, the information pertaining to them are not disclosed anywhere in this Report.

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

Complaint's identity is kept confidential & ensures privacy at all levels of investigation.

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

Yes. All our agreements/contracts have a stated clause wherein the third party is required to confirm that they comply with and abide by local and other applicable laws/legal requirements, regulations and any additional SBICPSL's standards relating to labor, environment, health and safety, intellectual property rights and improper payments, etc. The Code of Conduct guidelines for suppliers states expectation towards respecting their employees with dignity, fair labour practice, anti-discrimination and harassment. By adhering to these principles, we ensure our suppliers operate ethically and contribute to a positive social impact.

**10. Assessments for the year:**

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Child Labor	NA
Forced/Involuntary Labor	NA
Sexual Harassment	0
Discrimination at workplace	0
Wages	NA
Others – please specify	NA

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

Not Applicable

**Leadership Indicators**

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

No such complaints received where policy amendment is required.

**2. Details of the scope and coverage of any Human Rights Due Diligence conducted.**

No Human rights due diligence conducted.

**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, SBI Card have made conscious efforts to ensure the offices and premises are accessible to employees with different physical capabilities. This includes implementing infrastructural changes such as the installation of supportive ramps and lifts as well as the provision of dedicated washrooms in the facilities managed by SBICard. We believe in inclusivity and these changes reflect our commitment to providing a supportive and comfortable working environment for all employees.

**4. Details on assessment of value chain partners:**

% of value chain partners (by value of business done with such partners) that were assessed	
Child Labor	NA
Forced/involuntary Labor	NA
Sexual Harassment	NA
Discrimination at workplace	NA
Wages	NA
Others - please specify	NA

**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.

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>From renewable sources</b>		
Total Electricity Consumption (A) (GJ)	-	-
Total Fuel Consumption (B) (GJ)	-	-
Energy Consumption through other sources (C) (GJ)	-	-
<b>Total Energy Consumption from renewable sources (A+B+C) (GJ)</b>	-	-
<b>From non-renewable sources</b>		
Total Electricity Consumption (D) (GJ)	12,976.83	13,893.92
Total Fuel Consumption (E) (GJ)	-	-
Energy Consumption through other sources (F) (GJ)	-	-
<b>Total Energy Consumption from non-renewable sources (D+E+F) (GJ)</b>	12,976.83	13,893.92
<b>Total Energy Consumption (A+B+C+D+E+F) (GJ)</b>	12,976.83	13,893.92
<b>Energy Intensity per million INR of turnover</b> (Total energy consumed / Revenue from operations in rupees) (J per INR)	74.23 Joules per unit of (INR) of turnover	97.25 Joules per unit (INR) of turnover
<b>Energy Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP) (J per USD)**	1698.37	2225.45
<b>Energy Intensity in terms of physical output*</b>	NA	NA
<b>Energy Intensity</b> (optional) – the relevant metric may be selected by the entity	-	-

\* As SBIC is service based company there is no physical output or goods manufactured, so the field is not applicable

\*\*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.882.

**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, reasonable assurance of the above parameter was carried out by SGS India Pvt. Ltd.

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.

Being a service based industry, we are not identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India, hence this is not applicable to us.

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	24,225.59	25,002.23
(iv) Seawater / desalinated water	-	-
(v) Others (Drinking water)	1,351.64	1,223.24
<b>Total volume of Water Withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	<b>25,577.23</b>	<b>26,225.47</b>
<b>Total volume of Water Consumption (in kilolitres)</b>	<b>25,577.23</b>	<b>26,225.47</b>
Water Intensity per rupee of turnover (Water consumption / Revenue from operations) (KL per INR)	0.000000146	0.000000184
<b>Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP) (KL/USD)**	<b>0.000003347</b>	<b>0.000004201</b>



Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Water Intensity in terms of physical output</b>	NA*	NA*
Water Intensity (optional) – the relevant metric may be selected by the entity	-	-

\* As SBI Card is a service based company there is no physical output or goods manufactured, so the field is not applicable

\* \*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by OCED for India which is 22.882.

**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, reasonable assurance of the above parameter was carried out by SGS India Pvt. Ltd.

4. Provide the following details related to water discharged:\*

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(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		
<b>Total water discharged (in kilolitres)</b>	-	-

\* Note - SBI Card is operating from leased and co-working offices and hence there is no track with the company on the water discharged and it comes under the purview of the building owners

**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, reasonable assurance of above BRSR Core parameter was carried out by SGS India Pvt. Ltd.

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

Considering the operations of SBI Card, being a credit card provider and operating in leased buildings, zero liquid discharge is not applicable to us.

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
NOx		
Sox		
Particulate matter (PM)		
Persistent organic pollutants (POP)		Not Applicable*
Volatile organic compounds (VOC)		
Hazardous air pollutants (HAP)		
Others – please specify		

Note: \*Considering the nature of our business, the emissions such as ozone-depleting substances (ODS), Nitrogen oxides (NOX) and Sulphur oxides (SOX) and other air emissions are relatively not materially significant.

**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, SGS India Private Ltd.

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

Parameter	Unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	-	-
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	2580.95	2740.19
<b>Total Scope 1 and Scope 2 Emissions</b>	tCO2e	2580.95	2740.19
<b>Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG Emissions / Revenue from operations)	tCO2e / INR	0.000000148	0.000000192
<b>Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG Emissions / Revenue from operations adjusted for PPP)	(tCO2e/USD) **	0.0000003378	0.0000004389
<b>Total Scope 1 and Scope 2 Emissions Intensity in terms of physical output</b>		NA*	NA*
<b>Total Scope 1 and Scope 2 Emissions Intensity</b> (optional) – the relevant metric may be selected by the entity	-	-	-

\* As SBIC is service based company there is no physical output or goods manufactured, so physical output is not material for SBI Card

\*\*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by OCED for India which is 22.882.

**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, reasonable assurance of the above parameter was carried out by SGS India Pvt. Ltd.

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

We're driving sustainability through engaging workshops, and tech solutions to optimise energy consumption. Employees are leading the charge via green teams, competitions, and incentives. Regular updates keep everyone informed, and we're forging community partnerships. Ongoing education via newsletters, social media, and our intranet ensures awareness stays high. Together, we're building a culture of sustainability, where each of us plays a vital role in conserving energy and reducing our carbon footprint.

In line with SBI card's to increase energy efficiency, various initiatives have been undertaken, including retrofitting equipment like ductable units with new efficient units, installing time switches, and other measures. For instance, in Gurgaon Office Building Management has installed a total of 16 AHUs (Air Handling Units) to maintain the required temperature on the floors,

which consume approximately 900,000 kWh of electricity annually. An automation is introduced for effective management of AHUs by upgrading the variable frequency driver and installation of remote controls at control panel of AHUs. The installed technology controls AHU motor speed by sensing AC temperature at floor and accordingly varies motor speed to maintain required temperature at floor.

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	2.070	3.482
E-waste (B)*	4.139	2.408
Bio-medical waste (C)	0.045	0.024
Construction and demolition waste (D)	-	-
Battery waste (E)*	0	31.809
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) – Food, General waste	86.244	75.902
<b>Total (A+B + C + D + E + F + G+ H)</b>	<b>92.49</b>	<b>113.62</b>
<b>Waste Intensity per rupee of turnover</b> (Total waste generated / Revenue from operations) (MT per million INR)	0.00052	0.00079
<b>Waste Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / Revenue from operations adjusted for PPP) (MT per million USD)**	0.0121	0.0181
<b>Waste Intensity in terms of physical output</b>	NA*	NA*
<b>Waste Intensity</b> (optional) – the relevant metric may be selected by the entity	-	-
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste: Plastic waste (A)</b>		
(i) Recycled	0.563	2.15
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	0.563	2.15
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Plastic waste (A)</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	1.507	1.373
Total	1.507	1.373
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste: E-waste (B)</b>		
(i) Recycled	4.0	2.408
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	4.0	2.408
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: E-waste (B)</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	0.139	0
Total	0.139	0

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste: Battery waste (B)</b>		
(i) Recycled	-	31.8
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	31.8
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Battery waste (B)</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste: Other Non-hazardous waste generated (H)</b>		
(i) Recycled	64.446	50.274
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	64.446	50.274
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste: Other Non-hazardous waste generated (H)</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	21.797	25.614
Total	21.797	25.614

\* As SBIC is service based company there is no physical output or goods manufactured, so physical output is not material for SBI cards

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

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 product and processes and the practices adopted to manage such wastes.

- The plastic waste is disposed through building management team of the building owner.
- E- waste is disposed through authorised vendors who have been certified in handling E-waste. The vendor segregates (IT/Mobile/CD/CE/PCB), dismantles, separates ferrous, non-ferrous, glass & plastic. It is followed by extraction of base and higher base metals and refinement of metals into 99.9% purity.
- Hazardous waste is not generated through any processes.
- Other recyclable waste i.e., paper, food waste etc. is disposed through building management team of the building owner.

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:

As the offices of SBIC are mostly in urban areas, there are no areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, hence this is not applicable to us.

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

Not Applicable

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:

Not Applicable

**Leadership Indicators**

1. 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:

Not Applicable to SBI Card since none of the operating offices of SBI card are in water stress areas. Also, SBI Card is operating from leased and co-working offices and hence there is no track with the company on the water discharged, and it comes under the purview of the building owners.

**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.

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

Parameter	Unit	FY 2023-24 (Current Financial Year)	FY 2022-23* (Previous Financial Year)
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	40000.46504	43991.97971
<b>Total Scope 3 emissions per rupee of turnover</b>	tCO2e/INR	0.0000002287898	0.0000003079448
<b>Total Scope 3 emission intensity</b> (optional)- the relevant metric may be selected by the entity	tCO2e / INR	-	-

\*The Scope 3 emissions values for the previous year have been restated due to a revision in our calculation methodology. This new methodology incorporates updated emission factors and improved data accuracy, leading to more precise reporting. Original reported values have been adjusted accordingly to reflect these changes.

**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.

Not Applicable as the Company does not have operations/offices in/around any ecologically sensitive areas (ESAs) or ecologically fragile areas (EFAs).

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:

Sr.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1	Various initiatives have been taken by SBI Card to conserve energy and reduce water & paper consumption.	<ol style="list-style-type: none"> <li>1. CFL bulbs have been replaced with LED lights</li> <li>2. LED light sensors installed at SBI Card offices</li> <li>3. All conventional lamp-based projectors have been replaced with LED displays, resulting in low power consumption and less E-waste generation.</li> <li>4. Timely upgradation of HVAC units, UPS, and other electronic devices to ensure lower electrical consumption.</li> <li>5. Automatic VRV units installed in our offices (wherever possible), resulting in lower consumption of electricity.</li> <li>6. Weekly cleaning of AC air filters to reduce electrical consumption.</li> <li>7. Installed sensor-based taps to reduce water wastage.</li> <li>8. Instead of standees and posters, we use digital medium to display internal communication resulting in reduction of paper consumption.</li> </ol>	Reduction in Electricity, water and Paper consumption.
2	Automation	There are total 16 AHUs (Air Handling units) installed by Gurgaon Building Management in Tower B&C Gurgaon to maintain required temperature at floors, which consumes ~9 lacs KWH of electricity annually. An automation is introduced for effective management of AHUs by upgrading the variable frequency driver and installation of remote controls at control panel of AHUs. The installed technology controls AHU motor speed by sensing AC temperature at floor and accordingly varies motor speed to maintain required temperature at floor. The initiative will save ~90,000 KWH of electricity per annum.	Reduction in electricity and emissions
3	Digitalisation	<p>SBI Card embraced to digital transformation to minimise the environmental impact of traditional paper-based processes. By promoting digital alternatives such as e-statements, online transactions, and virtual customer interactions, we aim to reduce waste and conserve resources.</p> <p>SBI Card undertook digitisation of its key customer touchpoints, rolled out membership e-kits, and bolstered the Sales 24 platform for strengthening digital sourcing.</p>	Reduction in paper waste, emissions

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

SBI Card has a comprehensive Business Continuity & Disaster Recovery framework that provides guidance to minimise the service disruption impact to the company and its stakeholders including employees, customers in the event of disaster or business disruption. Through detailed business impact analyses, we identify vulnerabilities and develop both short-term and long-term strategies to maintain business operations. In parallel, our disaster management plan focuses on the recovery and restoration of data and IT infrastructure, facilitating a prompt return to full functionality post any disaster.

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?
- None of the processes in SBI Card generate hazardous wastes. Whatever garbage (waste) is generated, same is measured and disposed through building management team of builder/landlord.
  - E-waste is disposed through authorised vendors certified to handle E-waste
  - Other recyclable waste like paper, plastic etc. is disposed through builder and builder has a separate waste treatment process depending on the waste type.

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

We have not conducted assessments for our value chain partners for their environmental impact.

**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.**

SBI Card has 4 affiliations with trade and industry chambers/ associations.

- 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.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers / associations (State/National)
1	Indian Banks' Association (IBA)	National
2	Confederation of Indian Industry (CII)	National
3	The Associated Chambers of Commerce and Industry of India (ASSOCHAM)	National
4	Federation of Indian Chambers of Commerce & Industry (FICCI)	National

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	Correction Action Taken
No cases received from regulatory authorities related to anti-competitive conduct by the entity.		

**Leadership Indicators**

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

Not Applicable as SBI Card does not engage in any Public Advocacy.

**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
Given the nature of our business operations, a Social Impact Assessment (SIA) is not applicable.					

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

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 INR)
Not Applicable					

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

SBI Card has established mechanism to receive community complaints by email communications for any community grievance. SBI Card has a diverse and multi-dimensional approach to get feedback from the communities via holding community meetings, periodic and active engagement with key stakeholders to understand if they have any views, issues, complaints and grievances related to the interventions. Email address of CSR team (csrpehel@sbicard.com) is present on the official CSR page of the Company.

## 4. Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:

	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Directly sourced from MSMEs/small producers	7%	7%
Directly from within India	99.99%	99.99%

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

## 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

	FY 2023-24 Current Financial Year	FY 2022-23 Previous Financial Year
Rural	0.15%	0.16%
Semi-urban	0.27%	0.18%
Urban	14.90%	15.78%
Metropolitan	84.68%	83.87%

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

(Place categorised 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):

Given the nature of our business operations, a Social Impact Assessment (SIA) is not applicable.

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

S. No.	State	District	Amount Spent in Aspirational District in FY
1	Haryana	Nuh	1,56,62,236
2	Jharkhand	Hazaribagh	10,72,765
3	Jharkhand	Ranchi	1,02,10,000
4	Madhya Pradesh	Khandwa	10,72,765
5	Maharashtra	Osmanabad	10,72,765
6	Odisha	Dhenkanal	4,55,925
7	Punjab	Moga	15,41,532
8	Punjab	Ferozepur	7,03,750
9	Rajasthan	Karauli	49,11,753
10	Rajasthan	Dholpur	1,59,49,416
11	Uttar Pradesh	Bahraich	3,48,649
12	Uttar Pradesh	Chandauli	8,05,000
13	Uttarakhand	Haridwar	62,93,574
14	Uttarakhand	Udham Singh Nagar	60,25,383

## 3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

No

## (b) From which marginalised /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:

Not Applicable

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.

Not Applicable

6. Details of beneficiaries of CSR Projects.

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable & marginalised groups
1	Employability Training program to equip young adults on the Autism spectrum, who have finished higher secondary school education with the skills required to be employable such as Life Skills, Communication Skills and Social Skills	15	
2	The project aims to promote sustainable solutions to the farm stubble burning problem. Farmers in 20 villages of Karnal district in Haryana will be supported, encouraged & trained to give up the conventional practice of stubble burning and use suitable tools and technologies for managing the residual straw in an environment friendly manner, especially through adopting largescale in-situ recycling of straw. The project also includes undertaking 13750 plantation across 20 villages adopted under the existing project.	7180	
3	The project aims to design, supply, erection, and commissioning of 620 kWp Grid tied Solar PV plant at 4 districts and sub-divisional hospitals of Rajasthan.	Annual CO2 emissions Saving - 323 Ton Approx	
4	The project aims to train 360 youth in three healthcare job roles i.e. Phlebotomist, General Duty Assistant- Advance and Dresser (Medical) in residential mode in Haryana and Assam	246	
5	Project aims to skill 500+ youths in HealthCare job roles of Phlebotomist, General Duty Assistant- Advanced and Dresser (Medical) in residential mode in Gurugram, Sadiya and Silchar.	240	
6	The Phase 2 of the project involves setting up of one MRF of 10 MTD in association with Greater Noida Authority and two MRF of 2 MTD each with East Delhi Municipal Corporation.	3063	All our CSR projects are for vulnerable and marginalised communities
7	Mantra for Advance Sustainable Solution (MASS). Under the project aims to establish a 50 TPD MRF plant in Ghaziabad and additionally set up 100 Aerobins (waste generations points) across 25 RWAs. The project is planned to enhance management of solid and plastic waste in Ghaziabad along with IEC activities for spreading awareness in public.	830	
8	Improving mental wellbeing and resilience among adolescents and young married women through community led approach in GOI's RMNCH+A strategy.	25816	
9	"Catch the rain where it falls" initiative aims to develop rainwater harvesting structure in 40 police stations of Gurugram district which will enhance the ground water level.	1) The construction of 32 water conservation structures has facilitated the recharge of groundwater resources, generating more than 28.57 million litres of annual groundwater recharge potential.  2) The implementation of water conservation structures has effectively managed rainwater runoff from a 99,318 square meter area, thereby reducing the risk of flooding in urban areas. irect beneficiaries	

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable & marginalised groups
10	The project aims to Install of 2 Oxygen generation plant (OGP) in COVID Care Centre's developed for COVID care in Delhi and LMO Tanks at Rajiv Gandhi Super Specialty Hospital, Delhi followed by relocating/handover of the OGP's to authorities.	One Oxygen generation plants relocated to Agra Medical College, another retained in Delhi as per the request of East Delhi Municipal Corporation and generator was installed in CHC Pabau, Uttarakhand for provision of continuous electricity for quality healthcare.	
11	The project proposes to provide awareness and implementation of source segregation of waste in the location of intervention; funding and technical guidance in establishing decentralised wet waste processing unit, monitoring & evaluation framework for sustainable waste. The project has four components- Source Segregation, Implementation, Resource Recovery, Visual Cleanliness, and Integrating/ inclusion of waste workers into formal waste management.	31198	
12	To plant a total of 30,000 tree saplings of different variety in the Aravalli Hills, Gurugram with the aim to enhance green cover. The plantation will help with carbon sequestering leading to better environment.	This plantation program would be able to sequester around 15000+ tons of carbon dioxide and produce around 27000+ tons of oxygen in its lifetime (25-30 years).	
13	Promotion of tree-based plantation in aspirational districts to promote alternate livelihood opportunities.	1) 350 farmers 2) Approx. 55000 tons Carbon Dioxide to be sequestered in its life span. 3) Approx. 101200 tons Oxygen to be produced in a life span.	
14	The project aims to Design, supply, erection, and commissioning of 300 kWp Grid tied Solar PV plants at 2 government hospitals in Delhi	Annual CO2 emissions Saving - 278 Ton	
15	The project aims to design, supply, erect and commission 450 KwP grid tied solar PV plant in civil hospital, sector 10 at government college for girls, sector 14, Gurugram, Haryana.	Annual CO2 emissions Saving - Approx 332 Ton	
16	The project aims to serve and save the lives of the abandoned, destitute, and homeless elderly via supporting 125 uniquely identified elderly beneficiaries by providing with food, medical care and recreational activities at SHEOWS old age home in Delhi and SHEOWS Old Age Home Garhmukteshwar.	125	
17	The aim of the project is to strengthen infrastructure and processes at 10 sub centers of primary healthcare system through telemedicine support in Nuh, Haryana.	48380	
18	The aim of the project is to establish 25 tinkering Labs in Government Schools across Delhi-NCR & Haryana. The labs include educational kits and equipment on – science, electronics, robotics, sensors and 3D printers and computers.	6591	
19	Under phase 2- Establishing 25 tinkering labs in government schools across Assam, Punjab and UP. The labs include educational kits and equipment on – science, electronics, robotics, sensors and 3D printers and computers.	5847	
20	The project aims to provide water security solutions for the communities by creating 27 RWH structures and 40 water tanks which would help in recharging the groundwater and help conserve water.	3220 villagers	
21	The project is designed to directly impact 763 women candidates to increase the employability opportunity and positively impact their livelihood. A Centre of Excellence for skill development at Government Girls' College, Sector 15, Gurugram has been established and training is being provided in two Telecom sector job roles of In Store Promoter and Customer Care Executive.	763	
22	The project aims to install solar plants in 20 government schools in Delhi and Haryana. It will help in substituting existing consumption of electricity with clean and green electricity.	12434	

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable & marginalised groups
23	Under Phase 2 of the project 40 Schools in Haryana is added to enhance learning outcomes by improving access to technology and empowering students.	GFC - 7859 Total (Multipurpose shed & GFC) - 20000	
24	The aim of the project is to plant 75,000 tree saplings of different varieties having high productivity around 6 metro cities with an aim to enhance green cover.	1) Approx. 37500+ tons Carbon Dioxide to be sequestered in its life span. 2) Approx. 67500+ tons Oxygen to be produced in a life span.	
25	The aim of the project is skill development of 650 deaf youth through professional job-related skills and supporting them in getting suitable employment.	562 Students Trained	
26	55,000 Cooked Meal Support in Delhi and Vrindavan for Flood Relief	Delhi 10000+ Vrindavan 10000+	
27	The project aims to provide flood relief support (ration, bedding etc.) to beneficiaries affected due to flood situations in Punjab.	5025	
28	Replication of Flagship Project MASS in Patiala to strengthen the waste management system through establishment of 10 TPD Material Recovery Facility, 30 TPD Plastic Recycling Facility and 40 Aerobin composters in Patiala.	86	
29	The project aims to support Sri Sathya Sai Health and Education Trust for setting up Sri Sathya Sai Sanjeevani Mother and Child Hospital at Raiwala, Uttarakhand to address the infant mortality and morbidity rate.	OPD - 1123 Total Delivery - 532 Intotal - 1655	
30	SAMRIDDH is a comprehensive development project focused on transforming rural communities in aspirational district through implementation of smart and modern infrastructure projects, improving access to essential services such as education and healthcare, empowering women, and fostering economic growth. It seeks to address key challenges faced by rural populations and create sustainable pathways to development and prosperity.	3230	
31	Digital Shaala is a project aimed at promoting digital education in government-run schools. The project will provide ICT devices to classrooms and equip teachers with the technical knowledge required for effective implementation. The target population for this project is students from classes 6 <sup>th</sup> to 8 <sup>th</sup> .	11771	
32	The project aimed at distribution of relief kits in flood affected area of Chennai.	2900 beneficiaries	
33	The project aims to strengthen 12 Government Health & Wellness Centre of Moga, Punjab through provision of telemedicine facility to provide quality healthcare services.	Project has just kicked off, requisite approvals and selection of Telemedicine centre is going on. On ground activities for quality healthcare will start from next financial year.	
34	Improving access to quality education for empowerment of girls through providing digital smart classrooms, specialised labs and other supporting infrastructure.	3000+	
35	The project aims to enhance cancer awareness and enable early cancer detection in Malwa belt of Punjab by conducting mobile health camps through deployment of four medical mobile units.	15012	
36	The project involves designing, supplying, erection & commissioning of 500 kWp Grid tied Solar PV plant 200 kWp at Pandit Sunderlal Sharma Central Institute of Vocational Education (PSSCIVE) Bhopal, Madhya Pradesh and 300 kWp at AIIMS-Bhopal, Madhya Pradesh.	The Plant has been recently installed, impact will be visible in the next financial year.	
37	The project is aimed at rejuvenation of Kasan Lake in Manesar, Haryana using natural purification method, operationalising the defunct STP, landscaping the adjacent areas of water body, development of walking track etc. and awareness amongst villagers to keep the water body clean for improved aquatic life and water table.	Project has just kicked off, on ground activities for lake rejuvenation will start from next financial year.	
38	To establish a Palletisation Plant which will procure straw from farmers using Ex-situ techniques and manufacture bio pallets to be sold to industries. The Project will also establish a farm tool Bank to promote the in-situ recycling of straw.	Project has just kicked off, on ground activities will start from next financial year.	

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable & marginalised groups
39	Project aims to sponsor four School Buses & Solar Street Lights enabling Safe Access to Education for Underserved Children.	Project has just kicked off, on ground activities/Buses will be will start from next financial year.	
40	Recycling Plastic Waste into Sustainable Seating Solutions for Government Schools in state of Uttarakhand.	Project has just kicked off, on ground activities/distribution of benches will start from next financial year.	

## PRINCIPLE 9: Businesses should engage with and provide value to their consumers in responsible manner.

### Essential Indicators

#### 1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The customer is the focus of the organisation's Products, Services and People. SBI Card has a publicly available Grievance Redressal Policy to ensure satisfactory redressal and resolution of consumer complaints. A multi-layered approach for resolution, with dedicated centralised team, is followed by service touch points to address, investigate and resolve.

Customer can register their Grievances & feedback at below mentioned channels:

- 1 Calling our helpline
- 2 Email
- 3 Webform (Website & Mobile App)
- 4 Social media
- 5 Walking Desk Locations
- 6 Escalation channels (Nodal officer, Principle Nodal officer & CS head)
- 7 Reaching out to Banking Ombudsman appointed by RBI

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

Type	As a percentage to Total Turnover
Environment and Social parameters relevant to product	Not Applicable
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable

#### 3. Number of consumer complaints in respect of the following:

	FY 23-24 (Current financial Year)			FY 22-23 (Previous Financial Year)		
	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		0	0	
Advertising	0	0		0*	0*	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Others	Gross Inflow – 3,15,634 Gross Complaints – 1,70,640 Net Complaints -6,208	Gross Inflow – 3,223 Gross Complaints – 2,802 Net Complaints - 97		Gross Inflow – 6,49,121 Gross Complaints – 3,43,923 Net Complaints (Subset of Gross Inflow) – 7,167	Gross Inflow – 3,225 Gross Complaints – 2,724 Net Complaints (Subset of Gross Inflow) - 78	

\*Note: Certain marketing-related complaints were previously reported as advertising complaints. Upon review, no advertising complaints were identified, leading to lower numbers compared to last year.

**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.**

SBI Card has given top-most priority to strengthen its information and cybersecurity framework across people, processes, and technology within the company and it remains in complete compliance with RBI's cybersecurity mandate for NBFCs. SBI Card has put in place a thorough set of security precautions to defend the data and information we're trusted with. This is in line with our code of conduct, which states "one is to never obtain, use or disclose individual information in ways that are inconsistent with privacy policies or with applicable privacy and data protection laws and regulations."

Board approved Information & Cyber Security Policy is in place to ensure integrity & security of data. There are laid down norms for data transfer, data storage, and physical, logical access & cyber security procedure. Logging and reporting of cyber security incidents is done. The IT Security practices are audited frequently to ensure strict compliance. Even vendors, to whom various jobs (viz, data entry, verification etc.) have been outsourced, are required to the Company's Information & Cyber Security Policy.

**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.**

Sr. Topic	Corrective Actions
1. Advertising	Given that complaints related to advertising and other consumer issues are distinct and vary on a case-by-case basis, we have undertaken appropriate corrective actions and implemented necessary system improvements for each scenario. It's important to note that no penalties or actions have been imposed by regulatory bodies.
2. Delivery of essential services	
3. Cybersecurity & Data Privacy	
4. Product Recalls	
5. Product safety/Services	

**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- Not Applicable

Note: The reasonable assurance of the above BRSR Core Metric was carried out by SGS India Pvt. Ltd.

**Leadership Indicators**

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

As part of our commitment to ensuring seamless customer experiences, we have designed a comprehensive digital journey for customers that spans from the initial sourcing to final decision-making, card issuance, and beyond. We maintain a strong presence across various digital platforms, ensuring our customer needs are met promptly through our 24x7 digital self-service portals. Our mobile application (iOS and android) allows a streamlined end-to-end digital onboarding journey for users.

Additionally, 'Sales24' has developed as a fully integrated digital platform for credit card services. We've also launched an E-Card; our proprietary instant e-credit card designed for 'no touch' payments, which facilitates a hassle-free user experience.

For more information about the products, offers, rewards, kindly explore at- Credit Card - Best Credit Cards in India & their Types | SBI Card

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

SBI Card is committed to fairness, transparency, and honesty in the provision of its products and services. The company has adopted and implemented a Fair Practice Code, as per the guidelines of the Reserve Bank of India. This Code has been approved by the company's Board of Directors and is available on the website in English as well as in eight regional languages for better awareness Our Fair Practice Code | SBI Card.

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

Communication with customers and stakeholders is of utmost importance for the us. Hence, we have employed various modes such as the Interactive Voice Response (IVR) system, official website, and mobile application. In the event of any process disruption, we keep our customers informed promptly via SMS notifications.

**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)**

- As a credit card issuer, our product information isn't on a physical label, but available at various touchpoints, such as on our website, application forms, and welcome kits.
- We align with the Reserve Bank of India's guidelines to provide thorough and pertinent information about our cards at all stages and contact points.
- Our interactions are transparent and clear. For instance, our sales representatives inform prospects about the "Most Important Terms and Conditions" (MITC) along with other product-related specifications.
- We adhere to a Fair Practice Code, and comprehensive information about different card types and their features is shared, empowering customers to make educated decisions.
- Customers give their consent to our terms and conditions. We then reiterate all relevant details while onboarding.
- Every new customer receives a Welcome Kit with the card, including crucial card-related information, the MITC, and a cardholder agreement.
- Detailed information about each card variant, including product features, service charges, and fees, can be found on our website.
- Via e-mails, SMS alerts, and social media platforms like our website, mobile app, and Facebook, we continually foster awareness on beneficial practices.
- We regularly assess the customer experience through our internal Transactional CSAT process, which helps us make improvements based on customer feedback.

SBI Card is a customer-centric organisation dedicated to driving process improvements through regular customer feedback and interaction.

**For and on behalf of the Board**

Date: July 16, 2024  
Place: Mumbai

**Dinesh Khara**  
Chairman  
DIN: 06737041

## INDEPENDENT REASONABLE ASSURANCE STATEMENT

Independent Reasonable Assurance Statement to SBI Cards and Payment Services Limited on its BRSR for the FY 2023-24

**The Board of Directors,  
SBI Cards and Payment Services Limited,**  
2<sup>nd</sup> Floor, Tower-B, Infinity Towers DLF Cyber City,  
Block 2, Building 3 DLF Phase 2, Gurugram  
Haryana 122002, India

### NATURE OF THE ASSURANCE

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by SBI Cards and Payment Services Limited (the 'Company' or 'SBI Cards') to conduct an independent assurance of the Company's Business Responsibility and Sustainability Reporting (BRSR) (the 'Report') pertaining to the reporting period of April 1, 2023, to March 31, 2024. The Report has been prepared following the National Guidelines for Responsible Business Conduct of the BRSR Framework, covering the performance of the Company across environmental, social, and governance (ESG) indicators. This reasonable assurance engagement was conducted in accordance with "International Standard on Assurance Engagements (ISAE) 3000 (Revised)".

### RESPONSIBILITIES

The information in the report and its presentation are the responsibility of the management of the Company. SGS India has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, and statements within the defined scope of assurance, aiming to inform the management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific scope. The Statement shall not be used for interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope. The Company holds the responsibility for preparing and ensuring the fair representation of the assurance scope.

### ASSURANCE STANDARD

SGS has conducted Reasonable level Assurance w.r.t BRSR core parameters under 9 ESG Attributes with reference to the Securities and Exchange Board of India's BRSR Core – Framework for Assurance and ESG Disclosures issued vide circular no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information). Our evidence-gathering procedures were designed to obtain a 'Reasonable' level of assurance, which is a high level of assurance but is not absolute certainty. It involves obtaining sufficient appropriate evidence to support the conclusion that the information presented in the report is fairly stated and is free from material misstatements.

### SCOPE OF ASSURANCE

The assurance process involved assessing the quality, accuracy, and reliability of BRSR Core Indicators (KPIs) within the report for the period April 1, 2023, to March 31, 2024. The reporting scope and boundaries includes 9 branches located in 8 states of India. The assurance covered the following sample locations for the assessment:

- SBIC Gurugram office (Head office)
- SBIC Chennai office

### ASSURANCE METHODOLOGY

The assurance comprised a combination of desk research, interaction with the key personnel engaged in the process of developing the report, on-site visits, and remote verification of data. Specifically, SGS India undertook the following activities:

- Assessment of the suitability of the applicable criteria in terms of its comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the BRSR core KPIs and assessed the internal control mechanisms in place to ensure data quality.
- Application of analytical procedures and verification of documents on a sample basis for the compilation and reporting of the KPIs.
- Assessing the aggregation process of data at the Head Office level.
- Critical review of the report regarding the plausibility and consistency of qualitative and quantitative information related to the KPIs.

### LIMITATIONS

SGS India did not come across any limitation to the agreed scope of the assurance engagement for BRSR Core indicators. SGS India verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. Any dependence placed by any person or third party on the BRSR Report w.r.t BRSR Core indicators is entirely at its own risk. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

### FINDINGS AND CONCLUSIONS

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report, on the specified KPIs (listed below) is accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the BRSR requirements.

The list of BRSR Core Indicators that were verified within this assurance engagement is given below:

S. No.	BRSR Core Attribute	BRSR Core Indicator
1	Greenhouse gas (GHG) footprint	≈ Total Scope 1 emissions
		≈ Total Scope 2 emissions
		≈ GHG Emission Intensity (Scope 1 +2)
2	Water footprint	≈ Total water consumption
		≈ Water consumption intensity
		≈ Water Discharge by destination and levels of Treatment
3	Energy footprint	≈ Total energy consumed
		≈ % of energy consumed from renewable sources
		≈ Energy intensity
4	Embracing circularity	≈ Plastic waste
		≈ E-waste
		≈ Bio-Medical Waste
		≈ Construction and Demolition waste
		≈ Battery waste
		≈ Other hazardous waste
		≈ Other non-hazardous waste
		≈ Total waste generated
		≈ Waste intensity
		≈ Total waste recovered through recycling, re-using or other recovery operations
≈ Total waste disposed by nature of disposal method		
5	Employee well-being and safety	≈ Spending on measures towards well-being of employees as a % of total revenue of the Company
		≈ Details of safety related incidents for employees
6	Enabling gender diversity in business	≈ Gross wages paid to females as % of wages paid
		≈ Complaints on POSH
7	Enabling inclusive development	≈ Input material sourced from MSMEs/ small producers as % of total purchases
		≈ Job creation in smaller towns - Wages paid to persons employed in smaller towns 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
		≈ Number of days of accounts payable
9	Open-ness of business	≈ Concentration of purchases & sales done with trading houses, dealers, and related parties
		≈ Loans and advances & investments with related parties

## STATEMENT OF INDEPENDENCE AND COMPETENCE

SGS India affirms our independence from SBI Cards and Payment Services Limited, being free from bias and conflicts of interest with the organisation, its subsidiaries, and stakeholders. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which provides a comprehensive framework that guides assurance practitioners in maintaining professional integrity, objectivity, and ethical conduct. The assurance team has the required competencies and experience to conduct this engagement.

**For and on behalf of SGS India Private Limited**

**Ashwini K. Mavinkurve,**  
Head – ESG & Sustainability Services,  
Pune, India  
July 1<sup>st</sup>, 2024