

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FY2023-24

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1. Corporate Identity Number (CIN) of the listed entity: **L65190GJ1994PLC021012**
2. Name of the listed entity: **ICICI Bank Limited**
3. Year of incorporation: **1994**
4. Registered office address: **ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Gujarat 390007**
5. Corporate address: **ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400051**
6. Email: **esg@icicibank.com**
7. Telephone: **+91-22-4008 6160**
8. Website: **www.icicibank.com**
9. Financial year for which reporting is being done: **April 2023 to March 2024**
10. Name of the Stock Exchange(s) where shares are listed: **BSE Limited and National Stock Exchange of India Limited**
11. Paid-up Capital: **₹ 1,404 crore**
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report.

Name: Manish Kumar

Designation: Head - ESG & CSR

Telephone Number: +91-22-4008 8684

E-mail id: manish.kumar@icicibank.com

13. Reporting boundary: Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).

The disclosures are on a standalone basis

14. Name of assurance provider: **Grant Thornton Bharat LLP**
15. Type of assurance obtained: **Reasonable assurance of BRSR Core parameters**

II. PRODUCTS/SERVICES

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

Sr. no.	Description of main activity	Description of business activity	% of turnover of the entity
1.	Financial and Insurance Service	Banking activities by Central, Commercial and Saving banks	100

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Sr. no.	Product/Service	NIC Code	% of total turnover contributed
1.	Monetary intermediation of commercial banks, saving banks, postal saving banks and discount houses	64191	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 (Business centres ¹)	NA	6,523	6,523
International	NA	16	16

¹ As part of our strategy we consider our branches as business centres

19. Markets served by the entity.

a) Number of locations

Locations	Number
National (states and union territories)	35
International (No. of countries)	11

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

Not applicable

c) A brief on types of customers

The Bank services a wide range of customers including corporates, micro, small and medium enterprises, salaried and self-employed individuals, senior citizens, farmers, non-resident Indians and others.

IV. EMPLOYEES

20. Details as at the end of the Financial Year

a) Employees and workers (including differently abled)

Sr. no.	Particulars	Total ¹	Male		Female	
		(A)	No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	135,900	92,667	68.19%	43,233	31.81%
2.	Other than Permanent (E) ²	5,109	3,371	65.98%	1,738	34.02%
3.	Total employees (D+E)	141,009	96,038	68.11%	44,971	31.89%
Workers						
1.	Permanent (F)	NA	NA	NA	NA	NA
2.	Other than Permanent (G)	NA	NA	NA	NA	NA
3.	Total employees (F+G)	NA	NA	NA	NA	NA

¹ Includes employees of all locations, except subsidiaries; excludes employees on deputation to other entities

² 'Other than permanent' includes interns and fixed term contracts

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

b) Differently abled employees and workers

Sr. no.	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled employees ¹						
1.	Permanent (D)	103	87	84.47%	16	15.53%
2.	Other than Permanent (E) ²	0	0	0	0	0
3.	Total employees (D+E)	103	87	84.47%	16	15.53%
Differently abled workers						
1.	Permanent (F)	NA	NA	NA	NA	NA
2.	Other than Permanent (G)	NA	NA	NA	NA	NA
3.	Total employees (F+G)	NA	NA	NA	NA	NA

¹ Basis voluntary disclosures made by employees

² 'Other than permanent' includes interns and fixed term contracts

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of females	
		Number (B)	% (B/A)
Board of Directors	13	2	15.38%
Key Management Personnel	6	1	16.67%

22. Turnover rate for permanent employees and workers

	FY2024			FY2023			FY2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employees ¹	23.5%	26.7%	24.5%	30.0%	32.7%	30.9%	34.8%	39.1%	36.2%
Permanent workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

¹ Excludes employees on deputation to other entities; for FY2022, data for 'Total' accordingly revised from 36.1% to 36.2%.

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

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

Sr. no.	Name of the holding/subsidiary/associate companies/joint ventures(A)	Indicate whether holding/subsidiary/associate/joint venture	% of shares held by listed entity	Does the entity indicated at column (A), participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	ICICI Bank UK PLC	Subsidiary	100.00	No
2.	ICICI Bank Canada	Subsidiary	100.00	No
3.	ICICI Securities Limited	Subsidiary	74.73	No
4.	ICICI Securities Holdings, Inc. ¹	Subsidiary	100.00	No
5.	ICICI Securities, Inc. ²	Subsidiary	100.00	No
6.	ICICI Securities Primary Dealership Limited	Subsidiary	100.00	No

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Sr. no.	Name of the holding/subsidiary/associate companies/joint ventures(A)	Indicate whether holding/subsidiary/associate/joint venture	% of shares held by listed entity	Does the entity indicated at column (A), participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
7.	ICICI Venture Funds Management Company Limited	Subsidiary	100.00	No
8.	ICICI Home Finance Company Limited	Subsidiary	100.00	No
9.	ICICI Trusteeship Services Limited	Subsidiary	100.00	No
10.	ICICI Investment Management Company Limited	Subsidiary	100.00	No
11.	ICICI International Limited	Subsidiary	100.00	No
12.	ICICI Prudential Pension Funds Management Company Limited ³	Subsidiary	100.00	No
13.	ICICI Prudential Life Insurance Company Limited	Subsidiary	51.20	No
14.	ICICI Lombard General Insurance Company Limited ⁴	Subsidiary	51.27	No
15.	ICICI Prudential Asset Management Company Limited	Subsidiary	51.00	No
16.	ICICI Prudential Trust Limited	Subsidiary	50.80	No
17.	I-Process Services (India) Private Limited ⁵	Subsidiary	100.00	No
18.	NIIT Institute of Finance Banking and Insurance Training Limited ⁶	Associate	18.79	No
19.	ICICI Merchant Services Private Limited ⁶	Associate	19.01	No
20.	India Infradebt Limited ⁶	Associate	42.33	No
21.	Arteria Technologies Private Limited ⁶	Associate	19.98	No
22.	Rajasthan Asset Management Company Private Limited ⁷	Associate	24.30	No
23.	OTC Exchange of India Limited ⁷	Associate	20.00	No
24.	Falcon Tyres Limited ⁷	Associate	26.39	No
25.	Fino Paytech Limited ^{7,8}	Associate	25.10	No

1 ICICI Securities Holdings, Inc. is a wholly owned subsidiary of ICICI Securities Limited.

2 ICICI Securities, Inc. is a wholly owned subsidiary of ICICI Securities Holdings, Inc.

3 ICICI Prudential Pension Funds Management Company Limited is a wholly owned subsidiary of ICICI Prudential Life Insurance Company Limited.

4 ICICI Lombard General Insurance Company Limited ceased to be an associate and became a subsidiary of the Bank with effect from February 29, 2024.

5 I-Process Services (India) Private Limited ceased to be an associate and became a subsidiary of the Bank with effect from March 20, 2024, and became a wholly-owned subsidiary of the Bank with effect from March 22, 2024.

6 These entities have been accounted for as per the equity method as prescribed by AS 23 on 'Accounting for Investments in Associates in Consolidated Financial Statements'.

7 These companies are not considered as associates in the financial statements, in accordance with the provisions of AS 23 on 'Accounting for Investments in Associates in Consolidated Financial Statements'.

8 The entity is considered as an associate under the Companies Act, 2013, subsequent to ICICI Lombard General Insurance Company Limited becoming a subsidiary of the Bank with effect from February 29, 2024.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

VI. CSR DETAILS

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

(ii) Turnover (in ₹): 1,290,627,858,475 (FY2023)

(iii) Net worth (in ₹): 1,966,290,878,524 (FY2023)

VII. TRANSPARENCY AND DISCLOSURE COMPLIANCES

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

Stakeholder group from whom complaint is received	Grievance redressal mechanism in place (Yes/No)	FY2024			FY2023		
	(if yes, then provide web link for grievance redressal policy)	No. of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. Any queries or complaints can be shared by sending an email to concerns@icicifoundation.org	Nil	-	-	-	-	-
Investors (bondholders/debenture holders)	Yes. Any queries or complaints can be shared by sending an email to ICIClbonds@3i-infotech.com	252	Nil		199	Nil	
Shareholders	Yes. Any queries or complaints can be shared by sending an email to einward.ris@kfintech.com or companysecretary@icicibank.com	229	3	The three pending complaints have been disposed off after the close of the year	141	Nil	
Employees and workers	Yes. Available internally on the Bank's intranet	135	Nil	Complaints received during the year were closed within the applicable turnaround time	105 ¹	Nil	Complaints received during the year were closed within the applicable turnaround time
Customers	Yes. https://www.icicibank.com/customer-service-policies	346,314	22,539		248,337	14,429	
Value Chain Partners	No	-			-	-	
Others (Whistle blower complaints)	Yes. https://www.icicibank.com/about-us/other-policies	123	24	13 complaints were subsequently closed	130	23	All 23 complaints were subsequently closed

¹ Disclosure aligned to the requirement of complaints filed; accordingly data revised from 43 to 105

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

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

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.	Customer fairness and right-selling	Risk	Failure to serve customers with appropriate product offering or value-added services, or inappropriate conduct can lead to loss of trust and risk the reputation of the Bank.	The Bank's philosophy of 'Fair to Customer, Fair to Bank' emphasises the need to deliver fair value to customers, including selling products and offering services which meet societal needs and are in the interest of customers. The Board-level Customer Service Committee oversees all aspects relating to customers, including having in-person interactions with various types of customers. Customer fairness and right selling also forms part of the Risk and Compliance Culture policy of the Bank and is monitored by an executive level forum with an annual reporting to the Audit Committee as well as Risk Committee of the Board.	Negative
		Opportunity	Banking is a business based on trust and requires appropriate conduct when engaging with customers. Generating business while protecting the interests of customers contributes to attracting customers and growth in business.	-	Positive
2.	Digital innovations/transformation	Risk	The increasing volume of digital transactions requires the Bank to ensure availability and scalability of systems. A misalignment between business and IT strategies is a potential risk. An elongated period of downtime in the Bank's digital channels could lead to operational and reputation risks for the Bank.	The Bank has been investing in technical upgradation to enable it to respond to the changing technological dynamics in an agile and responsive manner. The Information Technology Strategy Committee, a Board-level Committee, is responsible for oversight over information technology strategy and policies and control frameworks. The Bank has a fully equipped and ISO certified Disaster Recovery setup with periodic Business Continuity/Disaster Recovery drills being undertaken.	Negative
		Opportunity	In a rapidly evolving digital landscape, undertaking digital innovations/transformation enables businesses to remain competitive and improve customer experiences. It also presents significant opportunities to simplify processes and improve the response time to customers. It has the potential to unlock new revenue streams for the Bank.	-	Positive

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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.	Data privacy and cybersecurity	Risk	The growing focus of the Bank on digitization and increasing its customers' use of digital mode of transacting requires the Bank to ensure safety and security of its customers' money and personal identity. The increase in cyberattacks globally exposes the Bank to such risks. In a digital economy, the Bank also leverages partnerships with third parties and these could also be sources of information security risk.	<p>Relevant teams in the Bank regularly undergo training to stay updated with the latest procedures and systems to ensure security of data. The Bank has a designated Data Protection Officer (DPO).</p> <p>Dealing with cyber risks forms an integral part of the Bank's risk management framework. The Bank is committed to working towards aligning itself with the changing threat landscape and has a dedicated team for cyber/information risk management. The Bank has put in place an information/cyber security governance framework, the implementation and monitoring of which is the primary responsibility of the Bank's Chief Information Security Officer (CISO). The Bank has implemented a Data Leakage/Loss Prevention (DLP) system and operates a 24x7 Security Operation Centre (SoC) to monitor anonymous activities and cyberattacks, and ensure the highest level of cybersecurity standard.</p>	Negative
4.	Climate change	Risk	The impact of climate change poses tangible risks to the Bank's own operations as well as business resilience of its borrowers. The consequences of climate change include both incremental effects (a long-term change in the mean and variability of climate pattern) and acute effects (increase in frequency and severity of extreme weather event). Assessing physical and transition risks are important to understand the impact of climate change events that can be felt across the Bank's own operations as well as business models of its borrowers.	<p>The Bank has a business continuity management and disaster recovery policy that details on actions to be considered in case of extreme climate events and conducts periodic assessment of climate risk on the infrastructure including data centres and selected operation hubs. With regard to its lending portfolio, the Bank has implemented a Social and Environmental Management Framework which provides the basis for screening new project finance proposals for social and environmental risks. The Bank has also incorporated ESG and climate change related parameters as part of the credit evaluation process for all lending proposals. A Climate Risk Management Framework has been formulated that lays down the process for scenario analysis and stress testing of the Bank's loans and advances portfolio, due to climate risk events.</p> <p>The climate scenario analysis enables to quantify the impact of climate-related financial risks and assess the potential impact on capital and provisions requirement.</p>	Negative

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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)
		Opportunity	Significant opportunities are likely to emerge as efforts gain traction to meet commitments towards sustainable growth and transition to become carbon neutral or net zero. The Bank is been supporting sustainable and sustainability-linked projects in areas like renewable energy, electric vehicles, green buildings, sanitation, waste management, etc based on an appropriate risk-return assessment.	-	Positive

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management processes										
1.	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)								
	b.	Has the policy been approved by the Board? (Yes/No)								
	c.	Web Link of the Policies, if available								
		Policies are available on the Bank's website: https://www.icicibank.com/ Some of the policies are internal and are only available on the Bank's intranet.								
2.		Whether the entity has translated the policy into procedures. (Yes/No)								
3.		Do the enlisted policies extend to your value chain partners? (Yes/No) ¹								
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.								
				UNGP & ILO DFPRW ² , ISO 45001 : 2018 ³		UNGP & ILO DFPRW ²				NIST, ISO 27001, 2016 RBI security standard ⁴
5.		Specific commitments, goals and targets set by the entity with defined timelines, if any.								
		The Bank has set itself the goal of becoming carbon neutral in Scope 1 and Scope 2 emissions by FY2032								
6.		Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.								
		-	-	-	-	-	-	-	-	-
Governance, leadership and oversight										
7.	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)									
	Statement by Executive Director included in the ESG Report for FY2024									
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).									
	Board Risk Committee									
9.	Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.									
	Yes, Board Risk Committee									
10.	Details of Review of NGRBCs by the Company									
	Indicate whether review was undertaken by Director/Committee of the Board/ Any other Committee									
		P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action									
	Committee(s) of the Board									

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Committee(s) of the Board								
		Frequency (Annually/Half yearly/Quarterly/Any other – please specify)								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action	Annually								
	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Annually								
		P1	P2	P3	P4	P5	P6	P7	P8	P9
11.	Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency. ⁵	Yes, AML Right Source, LLC	No	No	No	No	No	No	No	No

1 The Bank's contracts with value chain partners requires them to provide confirmation that they are compliant with applicable human rights requirements including labour laws.

2 United Nations Guiding Principles on Business and Human Rights (UNGP) and International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

3 Eighteen large offices of the Bank have been certified as per ISO 45001:2018 standard on Occupational Health and Safety.

4 ICICI Bank has adopted security policies including cyber security, regulatory compliance, risk management etc. based on inputs from extant global frameworks like NIST, ISO 27001 guidelines of Gopalakrishna Committee of RBI, RBI security standards of 2016 and inputs from internal and external audits to instill confidence and integrity of the organisation.

5 The Bank periodically undertakes independent assessment/evaluation of the working of its policies by external agencies. The disclosure pertains to assessments undertaken in FY2024.

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

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

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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 and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programme
Board of Directors (BOD)	11	Programmes covered topics like governance, IT and cyber security, anti-money laundering/counter-financing of terrorism, and corporate social responsibility	100%
Key Managerial Personnel (KMPs)	12	The programmes focused on areas like compliance by conscience, code of conduct, risk and compliance culture, anti-money laundering, etc.	93.33%
Employees other than BOD and KMPs	5,964 ¹		97.38%
Workers	NA	NA	NA

¹ Employees have taken up e-learning programmes over and above the mentioned number of programmes

² Overall, the Bank has delivered an average of about 12 learning days of training per employee

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

Monetary					
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (in ₹ crore)	Brief of the case	Has an appeal preferred? (Yes/No)
Penalty/Fine	Principle 1	Reserve Bank of India	12.19	The penalty was imposed on October 17, 2023, for deficiencies in regulatory compliance	No
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

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

Case details	Name of the regulatory/enforcement agencies/judicial institutions
	NA

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

Yes, the Bank has an Anti-Bribery and Anti-Corruption Policy. The Bank takes a zero-tolerance approach to bribery and corruption and is committed to act professionally, fairly and with integrity in all relationships and business dealings wherever it operates.

Weblink to the policy: <https://www.icicibank.com/content/dam/icicibank/managed-assets/docs/investor/policy-for-determining-material-subsidaries/anti-bribery-and-anti-corruption-policy-abridged-version.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:

	FY2024	FY2023
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	NA	NA

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

	FY2024		FY2023	
	Number	Remarks	Number	Remarks
Number of Complaints received in relation to issues of Conflict of Interest of the Directors	Nil	-	Nil	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	-	Nil	-

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

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

	FY2024	FY2023
Number of days of accounts payables ¹	58	64

¹ Vendor payments forming part of Bills Payable and Sundry Creditors under Schedule 5 of the audited financial statements.

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	FY2024	FY2023
Concentration of Purchases ¹	a) Purchases from trading houses as % of total purchases	-	-
	b) Number of trading houses where purchases are made from	-	-
	c) Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales ¹	a) Sales to dealers/distributors as % of total sales	-	-
	b) Number of dealers/distributors to whom sales are made	-	-
	c) Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	-	-
Share of RPTs in	a) Purchases (Purchases with related parties/Total Purchases)	2.14%	2.80%
	b) Sales (Sales to related parties/Total Sales)	0.47%	0.61%
	c) Loans & advances (Loans & advances given to related parties/Total loans & advances)	0.03%	0.03%
	d) Investments (Investments in related parties/Total Investments made)	2.63%	2.60%

¹ These are not applicable for banking considering the nature of business.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Leadership Indicators

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

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

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

Yes. The Bank has adopted a Framework for Managing Conflict of Interest which articulates measures to ensure that conflicts of interest are handled in an appropriate manner, at the individual employee level, at the level of Board of Directors and at the Group level.

The Bank receives declaration on an annual basis as well as when there is any change during the year from the members of the Board regarding the entities they are interested in and ensures requisite approvals, as required under the statute as well as the Bank's policies, are in place before transacting with such entities/individuals.

Moreover, the Directors are required to recuse themselves from the discussions pertaining to any conflict of interest. The Directors need to exercise their responsibilities in a bonafide manner in the interest of the Bank.

Weblink to the policy: <https://www.icicibank.com/content/dam/icicibank/managed-assets/docs/investor/policy-for-determining-material-subsidaries/framework-for-managing-conflicts-of-interest-abridged-version.pdf>

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.

	FY2024	FY2023	Details of improvements in environmental and social impacts
R&D	NA	NA	
Capex	1.58%	-	Replacement of ACs, UPS, DG sets, chillers, etc. to improve energy efficiency and reduce GHG emissions

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

Yes

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

0.37%

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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.

The Bank does not have any products that create hazardous waste or e-waste. The Bank's endeavour is to digitally provide products and services. The Bank may generate paper and plastics waste when providing its products like credit/debit cards and cheque books to customers, which are not reclaimed by the Bank.

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

No

Leadership Indicators

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

NIC Code	Name of product/service	% of total turnover contributed	Boundary for which the Life Cycle Perspective/Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link
64191	Cheque book of 50 leaves	NA	Assessed the cradle-to-grave impact of cheque book of 50 leaves on carbon emissions	Yes	No
64191	Credit card	NA	Assessed the cradle-to-grave impact of a credit card on carbon emissions	Yes	No

Note: The LCAs were conducted during FY2023

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

Name of product/service	Description of the risk/concern	Action Taken
	Not estimated	

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

Indicate input material	Recycled or re-used input material to total material	
	FY2024	FY2023
FSC Recycled paper as % of total paper procured	15.02%	-

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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:

	FY2024			FY2023		
	Re-used	Recycled	Safely disposed	Re-used	Recycled	Safely disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

1 This assessment was not undertaken

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

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

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 ¹	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	92,667	92,667	100%	92,667	100%	NA	NA	NA	NA	92,667	100%
Female	43,233	43,233	100%	43,233	100%	43,233	100%	NA	NA	43,233	100%
Total	135,900	135,900	100%	135,900	100%	43,233	31.81%	NA	NA	135,900	100%
Other than permanent employees ²											
Male	3,371	3,199	94.90%	3,199	94.90%	NA	NA	NA	NA	3,371	100%
Female	1,738	1,736	99.88%	1,736	99.88%	1,738	100%	NA	NA	1,738	100%
Total	5,109	4,935	96.59%	4,935	96.59%	1,738	34.02%	NA	NA	5,109	100%

1 All employees are covered but eligibility is as per The Maternity Benefit (Amendment) Act, 2017

2 'Other than permanent employees' includes interns and fixed term contracts

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

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

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

	FY2024	FY2023
Cost incurred on well-being measures as a % of total revenue of the company	0.30%	0.31%

2. Details of retirement benefits, for current financial year and previous financial year.

Benefits	FY2024			FY2023		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
Provident fund	100%	NA	Y	100%	NA	Y
Gratuity	100%	NA	Y	100%	NA	Y
Employee state insurance	NA	NA	NA	NA	NA	NA
Others – Insurance	100%	NA	Y	100%	NA	Y

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. The Bank recognises that differently abled employees and workers need special arrangements in premises for their mobility and independent functioning. Hence, the Bank has provided ramp facility at business centres wherever feasible and at the remaining business centres, the Bank displays, at the entrance, the location of the nearest business centre with ramp facility. At some of the Bank's owned premises, lifts have braille character pads for the visually impaired. Additionally, washrooms for differently abled are made available on the ground floor at some locations. Certain large offices have special equipment, such as wheelchairs, for ease of movement.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Yes. The Bank is committed to adoption of fair employment practices. It works towards diversity at workplace through efforts to recruit, develop and retain talented people from a diverse candidate pool. It upholds the principle that advancement is based on performance and there is a commitment to equal opportunity. This is mentioned in the Group Code of Business Conduct and Ethics. The Bank's Diversity, Equity and Inclusion Policy also emphasizes maintaining a culture of no discrimination.

The Group Code of Business Conduct and Ethics is available at: https://www.icicibank.com/managed-assets/docs/personal/general-links/code_of_business_conduct_ethics.pdf

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

	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	NA	NA
Female	99.7%	70.1%	NA	NA
Total	99.7%	70.1%	NA	NA

Note: Not applicable for male employees

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)
Permanent workers	NA
Other than permanent workers	NA
Permanent employees	Yes. An internal system is available for each employee to raise grievances including issues pertaining to women safety and improper behaviour at workplace. The grievance, once raised, is duly investigated and appropriate action is taken as per the organizational policy.
Other than permanent employees ¹	Yes. An internal system is available for each person to raise grievance including issues pertaining to women safety and improper behaviour at workplace. The grievance, once raised, is duly investigated and appropriate action is taken as per the organizational policy.

¹ 'Other than permanent employees' includes interns and fixed term contracts

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Category	FY2024			FY2023		
	Total employees/workers in respective category ¹ (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 ² (C)	No. of employees/workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total permanent employees	135,900	Nil		126,645	Nil	-
- Male	92,667	Nil		85,733	Nil	-
- Female	43,233	Nil		40,912	Nil	-
Total permanent workers	NA	NA	NA	NA	NA	NA
- Male	NA	NA	NA	NA	NA	NA
- Female	NA	NA	NA	NA	NA	NA

1 Excludes employees on deputation to other entities

2 Data for FY2023 restated to exclude employees on deputation to other entities

8. Details of training¹ given to employees and workers:

Category	FY2024					FY2023				
	Total ^{1,2} (A)	On health and safety measures		On skill upgradation		Total ^{1,2} (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	92,667	92,325	99.63%	90,059	97.19%	85,733	85,733	100%	85,020	99.17%
Female	43,233	43,054	99.59%	42,274	97.78%	40,912	40,912	100%	40,633	99.32%
Total	135,900	135,379	99.62%	132,333	97.38%	126,645	126,645	100%	125,653	99.22%
Workers										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

1 Employees with zero mandays are considered untrained

2 Excludes employees on deputation to other entities

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Category	FY2024			FY2023		
	Total ^{1,2} (A)	Number (B)	% (B/A)	Total ^{1,2} (C)	Number (D)	% (D/C)
Employees						
Male	91,869	91,869	100%	81,935	81,935	100%
Female	42,856	42,856	100%	39,293	39,293	100%
Total	134,725	134,725	100%	121,228	121,228	100%
Workers						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA

1 Excludes employees who joined in the month of March of the relevant year

2 Excludes employees on deputation to other entities

10. Health and safety management system:

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

Yes, ISO 45001:2018 Occupational Health and Safety Standard has been implemented at 18 large offices across the country.

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

The Bank has a process for identifying work related hazards, including collecting and reviewing all available information about potential and actual problems and periodic inspection of the workplace. A systematic approach has been adopted which involves division of the workplace into major areas like workstation, utility, storage, processing, customer service, and others, and with appropriate measures identified for the respective locations. The Bank has established a robust process for electrical and fire hazards including regular testing, ensuring use of protective equipment and training for emergency preparedness. Also, effective work permit system is in place to improve operational efficiency, enhance safety & security exposure and reduce risk of accidents within the Bank's premises.

Assessment of significant risk involves:

1. Identifying potential hazards and risks associated with specific activities, processes, or environments through Hazard Identification & Risk Assessment (HIRA);
2. Evaluating likelihood and potential consequences of these risks;
3. Prioritizing risks based on their significance and potential impact on safety, health, and the environment;
4. Developing strategies to control, reduce, or eliminate significant risks through engineering controls, administrative controls, and/or personal protective equipment (PPE);
5. Periodically reviewing and reassessing risks to ensure ongoing effectiveness of risk management measures.

At the Bank's large offices, some key activities include maintaining inventory of materials and material safety data sheets (MSDSs), periodic testing of premises for air, noise and illumination quality, an online system for recording safety related complaints from employees, and log of maintenance of the premises. Further, there is ongoing

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

evaluation of business centres and other premises for structural damages, and its relocation if required. Dedicated persons have been appointed for oversight on all work-related issues at the Bank's premises, for addressing concerns as well as maintaining reports and data on health and safety related matters.

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

Yes. The Bank has a process for reporting work related hazards by employees. All large offices have designated managers, zonal safety and security managers, chief safety officers and floor marshals. Business centres and other offices are mapped to respective infra facility managers/zonal infra facility head/branch manager and deputy branch manager to report work related hazards and initiate necessary action to mitigate any identified hazards.

A tab "Report a Safety Incident" is available on the Bank's intranet to report and address safety related incidents. Necessary steps are taken for spreading awareness amongst the employees.

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

Yes

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

Safety Incident/Number	Category*	FY2024	FY2023
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	NA	NA
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	NA	NA
No. of fatalities	Employees	Nil	Nil
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	NA	NA

*Including in the contract workforce

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

ICICI Bank has implemented various measures to ensure a safe & healthy workplace. Some of these are:

1. Safety trainings: Employees are provided comprehensive safety training to educate them about potential fire hazards and ensuring correct use of safety equipment in case of emergency. First-aid trainings are also undertaken to reduce & prevent workplace injuries.
2. Periodic checks: Periodic inspections of the workplace by Tower Managers/Infrastructure Facility Managers/ Zonal Safety & Security Managers are carried out to identify and address any safety hazards.
3. Safety equipment: The premises have appropriate safety equipment, such as fire alarm system, portable fire extinguishers, sprinklers, fire hydrants, smoke mask, wheelchairs and staircase evacuation chairs. All safety equipment are periodically inspected as part of service maintenance contract to ensure their functionality.
4. Emergency plans: Clear procedures including fire drills and evacuation plans have been established for responding to emergencies at Towers, Large offices & Business centres.
5. Health programmes: Under the '#Befit360' initiative, various wellness programmes and resources are being provided to promote physical and mental health among employees.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

6. Safety committee: Safety committees have been formed to involve employees in identifying hazards and identify hazard mitigation plan.
7. Compliance with regulation: The Bank ensures compliance with relevant health and safety regulations and standards set by regulatory authorities.
8. Communication: On an ongoing basis, email communications & advisories are circulated to maintain a healthy work place environment.
9. Continual improvement: The relevant teams regularly review and update safety policies and procedures to adapt to changing conditions and incorporate best practices.

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

	FY2024			FY2023		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working conditions	Nil	Nil	-	Nil	Nil	-
Health & Safety	10	Nil	-	Nil	Nil	-

14. Assessments for the year:

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

Note: Of the total business centres, 1,045 were assessed by third party during FY2024

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.

At ICICI Bank, corrective actions being taken to address safety-related incidents involve:

- 1) Identifying the root cause of the incident through thorough investigation;
- 2) Implementing immediate measures to mitigate any immediate risks or hazards;
- 3) Developing and implementing long-term corrective actions to prevent similar incidents from recurring;
- 4) Reviewing and updating safety procedures, protocols, and training to enhance prevention and response measures.

Based on reported safety incidents, weak structured business centres are identified and rectification action are initiated to attend to any structural damages. Bank's locations where structural damages are beyond recovery, are considered for relocation.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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: Y

(B) Workers: NA

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

The Bank has put in place a process of seeking confirmation on payment of statutory dues from its manpower sourcing vendors. The relevant evidence cannot be more than two months old.

3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been/are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY2024	FY2023	FY2024	FY2023
Employees	-	-	-	-
Workers	NA	NA	NA	NA

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

Yes

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 ¹	3.84%
Working conditions	-

¹ During FY2024, 99 vendors were assessed

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not applicable

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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.

The Bank considers as stakeholder all individuals/entities like customers, investors, employees, regulators and communities with whom it engages in conducting its business. The Bank has a long-standing commitment towards socio-economic development of the underprivileged and also treats the society as an important stakeholder.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable & marginalized group (Yes/No)	Channels of communication	Frequency of engagement (Annual/half yearly/quarterly/others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	Yes	For details, refer to the Social and Relationship Capital chapter of the Integrated Report.		
Shareholders/ investors	No			
Employees	No			
Regulators	No			
Society	Yes			

Note: The Bank holds regular interactions to remain informed and responsive to their dynamic and evolving needs and to act in the best interest of all stakeholders.

Leadership Indicators

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

The Bank has various Board committees that oversee the processes and mechanisms for engagement with key stakeholders. There are dedicated teams that engage with respective stakeholders like customers, investors and regulators on an ongoing basis, and provide feedback to the Board committees during quarterly meetings. There may also be in-person meetings of these stakeholders with Board members. As part of the Corporate Social Responsibility initiatives, the Bank, through its philanthropic arm, ICICI Foundation for Inclusive Growth, engages with local authorities and makes efforts to understand critical requirements or interventions required at grassroots level to promote sustainable ecosystems. Updates are regularly provided to the CSR Committee.

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. The engagement by various teams in the Bank with stakeholders like employees, investors, borrowers, regulators and communities provides relevant inputs on environment and social topics. These are factored into the ESG initiatives undertaken by the Bank.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

The Bank's social initiatives include several projects across India. Please refer to the Environmental, Social and Governance Report of FY2024 for relevant case studies.

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:

	FY2024			FY2023		
	Total ² (A)	No. of employees/workers covered (B)	% (B/A)	Total ² (C)	No. of employees/workers covered (D)	% (D/C)
Employees						
Permanent	135,900	135,719	99.87%	126,645	126,645	100%
Other than permanent ¹	5,109	5,048	98.81%	2,360	2,172	92.03%
Total employees	141,009	140,767	99.83%	129,005	128,817	99.85%
Workers						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
Total workers	NA	NA	NA	NA	NA	NA

1 'Other than permanent' includes interns and fixed term contracts

2 Excludes employees on deputation to other entities

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

Category	FY2024					FY2023				
	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. (B)	% (B/A)			No. (E)	% (E/D)	No. (F)
Employees										
Permanent	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
- Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
- Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
- Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
- Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Category	FY2024					FY2023				
	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. (B)	% (B/A)			No. (E)	% (E/D)	No. (F)
Workers										
Permanent	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
- Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
- Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
- Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
- Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note: Minimum wages are not applicable for the Bank

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

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BOD)	7	2,000,000 ¹	2	2,000,000 ¹
Key Managerial Personnel (KMP)	5	64,199,847 ²	1	7,964,165 ²
Employees other than BOD and KMP	92,294	694,313 ³	43,033	669,953 ³
Workers	NA	NA	NA	NA

¹ Remuneration is of Non-executive Directors (NEDs) and includes only fixed remuneration. The sitting fees for attending the meetings of Board and Board committees is ₹ 100,000 per meeting which is not mentioned above. The details of total remuneration paid to NEDs is available in the Board's Report for FY2024. The Board at its meeting held on February 15-17, 2024 and the Members through Postal Ballot on May 14, 2024 approved the increase in fixed remuneration payable to Non-executive Directors (excluding Part-time Chairman and Director nominated by Government of India) from ₹ 2,000,000 per annum to ₹ 3,000,000 per annum with effect from February 10, 2024. The differential remuneration for the period with effect from February 10, 2024 till March 31, 2024 has been paid to the Non-executive Directors (other than Part-time Chairman) on proportionate basis in FY2025.

² Median remuneration for KMP is calculated considering the fixed remuneration along with perquisites.

³ Median remuneration for permanent staff (excluding overseas staff) is calculated considering the fixed remuneration along with perquisites. The median of grade-wise median is shown above.

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

	FY2024	FY2023
Gross wages paid to females as % of total wages	25%	25%

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Yes

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

The Bank has in place the Group Code of Business Conduct and Ethics, Whistleblower Policy, and Policy against Sexual Harassment at workplace, which have mechanisms to redress grievances related to, and not limited to, human rights issues. Additionally, the Bank has the Human Rights Policy and Diversity, Equity and Inclusion Policy which states the commitment of ICICI Bank to promote and respect human rights and promote and nurture a culture of diversity, equity and inclusion.

Group Code of Business Conduct and Ethics: Any breach of the Code of Conduct (which includes workplace concerns and safety), is treated as misconduct. In cases where staff accountability has to be examined, the disciplinary process is carried out. Disciplinary procedure would start after detailed fact finding exercise/internal investigation including one-to-one discussion with the concerned employee, where-ever possible-by the respective business group and a detailed report to that effect is submitted to the human resources management group for taking the necessary action. Such investigation is carried out independent of the respective business group.

Whistle Blower Policy: An employee may send communication through e-mail to chairman.auditcommittee@icicibank.com or head.whistleblower@icicibank.com. The employee may also send a communication directly in writing through a letter to Chairman, Audit Committee or to Head – Legal/General Counsel of ICICI Bank Limited. Additional modes of communication or access may be made available to employees in appropriate or exceptional situations.

Policy against Sexual Harassment at Workplace: To report a complaint, an employee can write to the secretary of the management committee or raise a Service Request on the Bank's online portal available on the intranet. The secretary will then constitute an investigation committee to take the investigation forward.

Human Rights Policy: The policy underlines ICICI Bank's commitment to promote and respect human rights and aims to provide a work environment that respects and upholds individual dignity. The Human Rights Policy of the organization is aligned to the United Nations Guiding Principles on Business and Human Rights (UNGP) and International Labour Organization's Declaration on Fundamental Principles and Rights at Work. ICICI Bank believes in the corporate responsibility in promoting and safeguarding internationally proclaimed human rights.

Diversity, Equity and Inclusion Policy: The policy underlines the Bank's commitment to nurturing and promoting a culture of diversity, equity and inclusion which enables the Bank's employees to work effectively, free from any biases. The objective of this policy is to:

- Promote a culture of DE&I (Diversity, Equity & Inclusion) across the organization that percolates to every employee
- Ensure that the Bank continues to be an employer for diverse groups
- Maintain an environment of inclusion for all its employees
- Maintain a culture of no discrimination.

The above policies are available on the Bank's intranet, which is accessible to all the employees.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

	FY2024			FY2023		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	133	NIL	Complaints received during the year were closed within the applicable turnaround time	105 ¹	Nil	Complaints received during the year were closed within the applicable turnaround time
Discrimination at workplace	2	NIL		Nil	Nil	-
Child labour	NIL	NIL		Nil	Nil	-
Forced labour/ involuntary labour	NIL	NIL		Nil	Nil	-
Wages	NIL	NIL		Nil	Nil	-
Other human rights related issues	NIL	NIL		Nil	Nil	-

¹ Disclosure aligned to the requirement of complaints filed; accordingly for FY2023, data revised from 43 to 105

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

	FY2024	FY2023
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	133	105
Complaints on POSH as a % of female employees/workers	0.24%	0.19%
Complaints on POSH upheld	59	43

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

The Bank is committed to protection of the complainant in discrimination and harassment cases. In cases covered under the Policy against Sexual Harassment at workplace, the complainant is provided protection as under:

- Proceed on paid leave till closure of investigation (on request by the complainant)
- Temporary posting to another business centre/office till closure of investigation (on request by the complainant)
- 100% confidentiality on the case details, complainant and respondent.

In whistle blowing cases, the identity of the whistle blower is not revealed. The Bank also does not tolerate any attempt on the part of anyone to retaliate, to cause disadvantage or to discriminate against any person who has reported to the Bank serious and genuine concerns regarding an apparent wrong-doing. Protection under the policy is available to the employee who raises the concern under this policy till such time that the complainant's employment subsists with the Bank or its subsidiaries.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Yes. The Bank is a responsible employer and ensures its policies and practices are in compliance with applicable human rights requirements including labour laws and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. It is also a standard practice at the Bank to obtain confirmations from its significant service providers to ensure that they remain in compliance with applicable laws including labour laws.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL
Forced/involuntary labour	NIL
Sexual harassment	NIL
Discrimination at workplace	NIL
Wages	NIL
Others – (assessment by statutory authorities)	0.47%

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

NA

Leadership Indicators

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

None

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

Not Applicable

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

The Bank recognises that differently abled visitors need special arrangements in premises for their mobility and independent functioning. Hence, the Bank has provided ramp facility at business centres wherever feasible and at the remaining business centres, the Bank displays, at the entrance, the location of the nearest business centre with the ramp facility. At some of the Bank's owned premises, lifts have braille character pads for the visually impaired. Additionally, washrooms for differently abled are made available on the ground floor at some locations. Certain large offices have special equipment, such as stretchers and wheelchairs, for ease of movement.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

4. Details on assessment of value chain partners:

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

Note: The Bank's Facilities team periodically assesses its value chain partners on various ESG parameters which include some of the above.

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:

	(In Gigajoules)	
Parameter	FY2024	FY2023
From renewable sources		
Total electricity consumption (A)	272,638.18	61,524.76
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	- ¹
Total energy consumed from renewable sources (A+B+C)	272,638.18	61,524.76
From non-renewable sources		
Total electricity consumption (D)	509,361.87	634,156.11
Total fuel consumption (E)	100,345.16	91,058.90
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	609,707.03	725,215.01
Total energy consumed (A+B+C+D+E+F)	882,345.21	786,739.77
Energy intensity per rupee of turnover² (Total energy consumed/Revenue from operations in rupees crore)	5.52	6.34
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)³ (Total energy consumed/Revenue from operations in rupees crore adjusted for PPP)	116	133
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity (Total energy consumed/Full time equivalent (FTE) employee)	6.26	6.10

¹ Disclosure has been modified; data on electricity consumption through on-site solar capacity has been merged with total electricity consumption from renewable sources

² Turnover is measured as income from only business operations

³ Latest PPP conversion factor for India by the World Bank for the year 2022 is ₹ 20.96 per international Dollar

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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. Grant Thornton Bharat LLP

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.

None

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

Parameter	FY2024 ¹	FY2023 ²
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater	157,899	-
(iii) Third party water	988,908	259,590
(iv) Seawater/desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	1,146,808	259,590
Total volume of water consumption (in kilolitres)	1,146,808	259,590
Water intensity per rupee of turnover (Total water consumption in KL/ Revenue from operations in rupees crore)	7.18	2.09
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)³ (Total water consumption in KL/Revenue from operations in rupees crore adjusted for PPP)	150	44
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity (Total water consumption in kilolitres/Full time equivalent (FTE) employee)	8.13	2.01

¹ Data for FY2024 is for all locations, and is estimated based on actual water withdrawal tracked at 32 premises of the Bank

² Data in FY2023 pertained to only 15 large towers of the Bank

³ Latest PPP conversion factor for India by the World Bank for the year 2022 is ₹ 20.96 per international Dollar

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. Grant Thornton Bharat LLP

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

4. Provide the following details related to water discharged¹:

Parameter	FY2024	FY2023
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment		
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

¹ Water discharge is not being tracked

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.

Not applicable

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

Not applicable

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

Parameter	Please specify unit	FY2024	FY2023
NOx			
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compound (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

Not applicable

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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.

Not applicable

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

Parameter	Unit	FY2024	FY2023
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	25,085.20	23,815.21
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	101,164.93	125,950.45
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue in rupees crore from operations)	Metric tonnes of CO ₂ equivalent per rupees crore of turnover	0.79	1.21
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)¹ (Total Scope 1 and Scope 2 GHG emissions/Revenue in rupees crore from operations adjusted for PPP)	Metric tonnes of CO ₂ equivalent per rupees crore of turnover adjusted for PPP	17	25
Total Scope 1 and Scope 2 emissions intensity in terms of physical output		-	-
Total Scope 1 and Scope 2 emissions intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent per full time equivalent (FTE) employee	0.90	1.16

¹ Latest PPP conversion factor for India by the World Bank for the year 2022 is ₹ 20.96 per international Dollar

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. Grant Thornton Bharat LLP

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

Yes. As part of energy conservation drive and end-of-life-cycle replacement, old/aged AC units, UPS, DG sets and stabilisers in offices/business centres are replaced on an ongoing basis. The installation of improved energy efficient equipment results in reduced energy consumption and subsequent reduction in GHG emissions. The Bank is also evaluating the feasibility of other interventions to manage its GHG emissions.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Parameter	FY2024	FY2023
Total waste generated (in metric tonnes)^{1,2}		
Plastic waste (A)	1.90	4.06
E-waste (B)	176.67	5.91
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	1.50	1.02
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)	2.30	24.25
Of which		
- Plastic packing (shrink wrap, bubble bags)	1.30	0.35
- Corrugated boxes	1.00	0.65
Total (A + B + C + D + E + F + G + H)	182.37	35.24
Waste intensity per rupee of turnover (Total waste generated in metric tonnes/Revenue in rupees crore from operations)	0.001	-
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)³ (Total waste generated in metric tonnes/Revenue in rupees crore from operations adjusted for PPP)	0.024	-
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity (Total waste generated in metric tonnes/Full time equivalent (FTE) employee)	0.001	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste⁴		
(i) Recycled	152.37	30.24
(ii) Re-used	22.64	0.80
(iii) Other recovery operations	1.51	0.20
Total	176.52	31.24
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)⁴		
(i) Incineration	0.75	0.00
(ii) Landfilling	2.06	1.50
(iii) Other disposal operations	3.05	2.50
Total	5.85	4.00

1 Data in FY2024 pertains to all types of e-waste

2 Data in FY2023 pertains to only IT related e-waste

3 Latest PPP conversion factor for India by the World Bank for the year 2022 is ₹ 20.96 per international Dollar

4 Reported basis the data provided by the e-waste disposal vendors

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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. Grant Thornton Bharat LLP

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

ICICI Bank's commitment to sustainability extends to efficient management of all waste generated at its facilities. A robust process for handling waste, including composting organic waste in large premises is in place. E-waste is handed over for recycling to authorised agencies in compliance with various national and local regulations on waste management pertaining to collecting and transporting, shredding and sorting, dust extraction, magnetic separation, water separation, purification of waste stream and preparing recycled materials.

The Bank has introduced several measures to enable waste reduction and recycling at its BKC Service Centre in Mumbai, Maharashtra. These include proper waste segregation at the site for suitable treatment according to the type of waste. The Bank has also advocated the use of environment-friendly consumables at the premises with the aim of promoting sustainable processes.

These initiatives led to the receipt of 'Net Zero Waste' rating for ICICI Bank BKC Service Centre in Net Zero Waste to Landfill (Operations) by the Indian Green Building Council (IGBC) in FY2024.

- 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:**

Sr. no.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

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

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

Not applicable

If not, provide details of all such non-compliances, in the following format:

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

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Leadership Indicators

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

Not applicable

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

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

Parameter	FY2024	FY2023
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed/turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

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

Not applicable

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Parameter	Unit	FY2024	FY2023
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	161,250²	17,735 ¹
Total Scope 3 emissions per rupees crore of turnover	tCO ₂ e/₹ crore	0.97	0.14
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	tCO ₂ e/FTE	1.14	0.14

1 Emissions for FY2023 is estimated only for business travel

2 Emissions for FY2024 includes capital goods, business travel, employee commuting

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

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. no.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1.	Sourcing green power from utilities at some locations by paying Green tariff	Refer the ESG report for FY2024 available at: https://www.icicibank.com/about-us/annual	Increase proportion of renewable energy in total energy consumption to reduce Scope 2 emissions
2.	Using FSC (Forest Stewardship Council) certified recycled paper for pre-print forms at business centres		During FY2024, 148 kgCO ₂ e emissions have been avoided
3.	Implemented measures for waste segregation at large towers. Wet waste composter has been installed to treat wet waste. Contract in place for recycle/re-use of dry waste		Minimise waste going to landfill
4.	"Net Zero Waste" certification from IGBC (Indian Green Building Council) obtained for ICICI Bank BKC Service Centre, Mumbai		The certification implies that zero waste is going to landfill from the certified site.
5.	Adoption of environment friendly 'Green HK' certified consumables, bamboo-based tissue papers in cafeteria, re-filling of printer cartridges, wheat-straw based papers, etc. (at BKC Service Centre)		Improve resource efficiency, reduce impact on environment due to waste generated in own operations
6.	Digitisation of processes and minimising paper consumption in both internal and customer communications.		During FY2024, we saved about 27.5 million A4-sized paper through ongoing and new digital initiatives. This is equivalent to saving 2,044 trees resulting in abatement of emissions of 217.5 tCO ₂ e

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

The Bank has a defined Business Continuity Management (BCM) (including disaster management) plan to ensure continuity of critical services to customers and availability of critical systems during significant disruptions under defined disaster scenarios. In the event of a disaster, the Bank endeavours to resume business and operations to an acceptable level as per the defined Recovery Time Objectives (RTO) detailed in the plan. The RTO provides guidance for prioritizing activities, whenever necessary. There can be external factors beyond the Bank's control, which could affect the actual RTO. The BCM plans are reviewed and maintained to incorporate changes in the organisation or environment and are subject to modification based on the reviews, situations, circumstances, etc. The efficacy of the BCM plan is established through periodic business continuity testing.

The Bank also has a Disaster Recovery (DR) plan to ensure continuity of critical services to customers and availability of identified critical systems in the event of disaster (IT system disruption). The DR plans for the identified critical applications are reviewed and maintained to incorporate changes in the application or environment and are subject to modification based on the reviews. The efficacy of the DR plan is established through periodic DR testing by way of DR drills.

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?

Not applicable

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

3.84% (99 vendors were assessed during FY2024)

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.

Three

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.

Sr. no.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Confederation of Indian Industry (CII)	National
2.	Indian Banks' Association (IBA)	National
3.	Institute of International Finance (IIF)	Global

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

Name of authority	Brief of the case	Corrective action taken
No issues during FY2024		

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Leadership Indicators

1. Details of public positions advocated by the entity:

Sr. no.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain (Yes/No)	Frequency of Review by Board (Annual/ Half yearly/Quarterly/ others – please specify)	Web Link, if available
1.	Financing green hydrogen projects	Member of committee constituted by the Ministry of New and Renewable Energy	No	Annual	No
2.	Environmental, Social and Governance (ESG)	Member of working group constituted by the Indian Banks' Association	No	Annual	No

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
Not Applicable					

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

Sr. no.	Name of Project for which R&R is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in ₹)
Not Applicable						

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

The Bank, through its philanthropic arm, ICICI Foundation for Inclusive Growth (ICICI Foundation) extensively engages in CSR activities. ICICI Foundation has put in place a mechanism to receive complaints from communities on its website. Any queries or complaints can be shared by sending an email to concerns@icicifoundation.org.

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

Parameter	FY2024	FY2023
Directly sourced from MSMEs/small producers	12.83%	11.79%
Directly from within India	98.42%	98.81%

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

Location	FY2024	FY2023
Rural	2%	2%
Semi-urban	8%	8%
Urban	21%	19%
Metropolitan	69%	71%

(Locations are categorized as per RBI Classification System)

Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
NA	

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

Sr. no.	State	Aspirational district	Amount spent (in ₹)
1.	Andhra Pradesh	Y.S.R. Kadapa	29,741,463
2.	Andhra Pradesh	Alluri Sitharamaraju (formerly part of Visakhapatnam)	2,141,655
3.	Andhra Pradesh	Vizianagaram	444,760
4.	Assam	Darrang	13,931,932
5.	Assam	Baksa	13,927,920
6.	Assam	Goalpara	13,734,694
7.	Assam	Udalguri	3,314,110
8.	Bihar	Muzaffarpur	27,512,244
9.	Bihar	Gaya	24,306,525
10.	Bihar	Nawada	7,571,216
11.	Bihar	Katihar	7,124,250
12.	Bihar	Begusarai	625,400
13.	Bihar	Sitamarhi	622,103
14.	Bihar	Araria	622,103
15.	Bihar	Purnia	622,103
16.	Bihar	Banka	622,103
17.	Bihar	Aurangabad	622,103
18.	Bihar	Jamui	622,103
19.	Chhattisgarh	Korba	18,811,518
20.	Chhattisgarh	Kanker	8,232,816
21.	Gujarat	Narmada	22,779,812

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Sr. no.	State	Aspirational district	Amount spent (in ₹)
22.	Gujarat	Dahod	6,859,673
23.	Jammu & Kashmir	Kupwara	1,621,724
24.	Jammu & Kashmir	Baramulla	763,797
25.	Jharkhand	Ranchi	17,644,654
26.	Jharkhand	Palamu	9,148,222
27.	Jharkhand	Pashchimi Singhbhum	7,738,241
28.	Jharkhand	Khunti	5,765,639
29.	Jharkhand	Ramgarh	2,147,621
30.	Karnataka	Raichur	11,516,891
31.	Kerala	Wayanad	5,238,932
32.	Madhya Pradesh	Barwani	15,431,721
33.	Madhya Pradesh	Vidisha	11,864,363
34.	Madhya Pradesh	Chhatarpur	9,599,912
35.	Madhya Pradesh	Damoh	9,493,597
36.	Madhya Pradesh	Khandwa	6,078,367
37.	Maharashtra	Osmanabad	15,630,896
38.	Maharashtra	Gadchiroli	2,288,223
39.	Maharashtra	Nandurbar	1,271,392
40.	Meghalaya	Ri bhoi	36,399,080
41.	Odisha	Kandhamal	26,969,498
42.	Odisha	Rayagada	24,111,736
43.	Odisha	Malkangiri	15,888,638
44.	Odisha	Gajapati	15,734,008
45.	Odisha	Koraput	14,697,220
46.	Odisha	Kalahandi	6,293,360
47.	Odisha	Dhenkanal	3,180,153
48.	Odisha	Balangir	1,736,864
49.	Odisha	Nabarangpur	279,600
50.	Punjab	Firozpur	738,870
51.	Punjab	Moga	484,472
52.	Rajasthan	Sirohi	10,758,956
53.	Rajasthan	Jaisalmer	5,882,648
54.	Rajasthan	Baran	2,812,184
55.	Sikkim	West Sikkim	139,360
56.	Tamil Nadu	Virudhunagar	13,476,141
57.	Tamil Nadu	Ramanathapuram	9,730,959
58.	Telangana	Bhadradri-Kothagudem	1,115,849
59.	Uttar Pradesh	Chitrakoot	23,982,094
60.	Uttar Pradesh	Fatehpur	2,196,420
61.	Uttarakhand	Haridwar	5,428,654
62.	Uttarakhand	Udham Singh Nagar	2,801,744

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

No

- (b) From which marginalized/vulnerable groups do you procure?

NA

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

NA

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Sr. no.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefits shared (Yes/No)	Basis of calculating benefit share
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.

Name of authority	Brief of the case	Corrective action taken
Not applicable		

6. Details of beneficiaries of CSR projects:

Sr. no.	CSR project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized group
1.	Awareness on fraud prevention	780,000	-
2.	Rural livelihood and value chain projects	695,836	90.00%
3.	Renewable energy projects	636,191	90.00%
4.	Supporting healthcare	504,829	90.00%
5.	Rain water harvesting	467,220	90.00%
6.	Forest conservation and ecology	178,049	80.00%
7.	Solid waste management	177,780	50.00%
8.	Financial literacy	164,160	90.00%
9.	Education	146,010	90.00%
10.	Drinking water projects	104,066	90.00%
11.	Plantation	100,243	-
12.	Sanitation projects	83,235	80.00%
13.	Water Shed Development	78,033	80.00%
14.	Research and development	16,550	50.00%
15.	Supporting border villages	15,126	80.00%

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Sr. no.	CSR project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized group
16.	Pedestrian bridges	12,000	90.00%
17.	Armed Forces Veterans and Widows Welfare	11,399	50.00%
18.	Projects for promoting sustainable practices	6,892	80.00%
19.	Sports	3,817	-
20.	Promoting green mobility	3,400	50.00%
21.	Disasters, natural calamities, etc.	2,900	-
22.	Skill development	2,298	90.00%
23.	Restoration of heritage sites	100	-
24.	Reviving forgotten arts	81	100.00%
25.	Incubation project	50	-
26.	Fellowship project	20	50.00%

PRINCIPLE 9

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

Essential Indicators

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

The Bank has a Board approved Customer Grievance Redressal Policy which outlines the framework for addressing customer grievances. The grievance redressal mechanism is well-defined and comprehensive, with clear turnaround time for providing resolution to customers. A key principle of the grievance redressal mechanism is that all customers are treated fairly without any bias, transparency in customer engagement and timely resolution of the issue and customer education. The Bank provides multiple channels like the business centre, phone banking, social media or digital channels through which a customer can seek a service or report a complaint. In case a customer is not satisfied with the resolution provided by the channel, there is an escalation process available to the customer and a defined process at the Bank for managing escalated complaints.

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

	As percentage of total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage ¹	20.31%
Recycling and/or safe disposal	NA

¹ Pertains to revenue from retail digital banking business as a proportion of revenue from operations.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

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

	FY2024			FY2023		
	Received during the year	Pending resolution at the end of the year	Remarks	Received during the year	Pending resolution at the end of the year	Remarks
Data privacy	57	2				
Advertising	-	-				
Cyber-security	-	-				
Delivery of essential services	346,151	22,537	-	248,337	14,429	-
Restrictive Trade Practices	-	-				
Unfair Trade Practices	106	-				
Others	-	-				

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

	Number	Reasons for recall
Voluntary recalls	NA	NA
Forced recalls	NA	NA

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. The Bank has a Board approved cyber security policy which is available internally to employees on the Bank's intranet. The Bank has its data privacy policy available on <https://www.icicibank.com/privacy>

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.

The Bank has taken necessary corrective action to address the deficiencies in the regulatory compliance identified through the order dated October 17, 2023 by the Reserve Bank of India.

7. Provide the following information relating to data breaches:

(a) Number of instances of data breaches:

Nil

(b) Percentage of data breaches involving personally identifiable information of customers:

Nil

(c) Impact, if any, of the data breaches

Nil

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Leadership Indicators

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

Details on products and services offered are available on the Bank's website www.icicibank.com as well as internet and mobile banking platforms.

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

The Bank regularly conducts customer awareness campaigns through social media, notifications on mobile apps, e-mails and SMS regarding safe banking, cybersecurity as well as modus operandi of frauds prevalent in society. In addition to proactively undertaking customer awareness campaigns, the Bank creates awareness using other means like,

- 1) Safe Banking Tips - detailed 'Do's and Don'ts' are updated on the website www.icicibank.com
- 2) Messages along with statement of accounts, physical and online
- 3) Messages printed on Bank's stationery and inserts in deliverables
- 4) SMS alerts
- 5) Message on phone banking when the customer calls
- 6) Posters at business centres and ATMs

The Bank also displays relevant messages at its offices and business centres for customer awareness. During FY2024, the Bank conducted an extensive public awareness campaign on fraud prevention on television and social media. Further, recognizing financial literacy as a need for customers, the Bank introduced "The Orange Book" in FY2022, a monthly e-magazine in English and Hindi languages that covers an array of topics from investment planning, safe banking to tax savings, financial preparedness and much more.

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

The Bank has a Customer Communication & Response Committee (CCRC) to manage customer communication and responsiveness of the Bank in case of system incidents. CCRC has representation from relevant internal stakeholder groups including customer service, business, channels, technology, corporate brand and communications, risk, credit monitoring, etc. Further, the Bank has put in place mechanisms for customers to contact the Bank in case of a disruption or a disaster. This is also available on the Bank's website.

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)

Yes. The Bank has installed LED screens at several business centres/branches that display various messages relating to its products and services.

The Bank, on a continuous basis, measures the advocacy and satisfaction levels of customers across key products and touch points through the Net Promoter Score (NPS). As part of this exercise, the customers' likelihood to recommend, satisfaction levels with the product/transaction experience and voice of customer (VOC) are measured. Approximately 3.4 million customers are covered annually for their feedback. This feedback is analysed and the insights are reviewed to improve the products and processes and enhance the services of the Bank. In addition, extensive diagnostic customer research in specific areas is conducted on a regular basis. The focus of research is to identify areas of improvement in the products and services of the Bank and define appropriate action points.

Grant Thornton Bharat LLP
 (formerly Grant Thornton India LLP)
 Plot No. 19A, 2nd floor,
 Sector - 16A,
 Noida - 201 301
 Uttar Pradesh, India
 T +91 120 485 5900
 F +91 120 485 5902

Independent Practitioner's reasonable assurance report on Identified Sustainability Information in ICICI Bank Limited's Business Responsibility and Sustainability Report (BRSR)

To

The Board of Directors

ICICI Bank Limited

ICICI Bank Towers, BKC, Mumbai- 400051

1. We have been engaged to perform a reasonable assurance engagement **for ICICI Bank Limited (the 'Company')** vide our engagement letter dated 14 May 2024 in respect of the agreed sustainability information listed below (the "Identified Sustainability Information") in accordance with the criteria stated below. This Identified Sustainability Information is as included in the Business Responsibility and Sustainability Report (BRSR) of the Company for the financial year ended 31 March 2024. This engagement was conducted by a multidisciplinary team including assurance practitioners.

Identified Sustainability Information

2. The Identified Sustainability Information for the financial year ended 31 March 2024 is summarised below:

Attribute	Principle	Key Performance Indicator
Energy footprint	Principle 6 – 1	<ul style="list-style-type: none"> • Total energy consumption (in Joules or multiples) and energy intensity • % of energy consumed from renewable sources • Energy intensity measured as joules or multiples / revenue from operations adjusted for purchasing power parity
Water footprint	Principle 6 – 3	<ul style="list-style-type: none"> • Total water consumption • Water consumption intensity
	Principle 6 – 4	<ul style="list-style-type: none"> • Water Discharge by destination and levels of Treatment

Attribute	Principle	Key Performance Indicator
Greenhouse (GHG) footprint	Principle 6 – 7	Greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity
Embracing circularity - details related to waste management by the entity	Principle 6 – 9	<ul style="list-style-type: none"> Details related to waste generated by the entity (category wise) Waste intensity Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations For each category of waste generated, total waste disposed by nature of disposal method
Enhancing Employee Wellbeing and Safety	Principle 3 – 1(c)	Spending on measures towards well-being of employees and workers (including permanent and other than permanent) – cost incurred as a % of total revenue of the company
	Principle 3 – 11	Safety related incidents: <ul style="list-style-type: none"> Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) Total recordable work-related injuries No. of fatalities High consequence work-related injury or ill-health (excluding fatalities)
Enabling Gender Diversity in Business	Principle 5 – 3(b)	Gross wages paid to females as % of total wages paid by the entity
	Principle 5 – 7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Enabling Inclusive Development	Principle 8 – 4	Percentage of input material (inputs to total inputs by value) sourced from MSMEs suppliers and from within India
	Principle 8 – 5	Job creation in smaller towns – Wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the locations, as % of total wage cost
Fairness in Engaging with Customers and Suppliers	Principle 1 – 8	Number of days of accounts payables
	Principle 9 – 7	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events
Open-ness of business	Principle 1 - 9	Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties

Boundary of the report covers ICICI Bank's operations covering the Corporate Office, Regional Offices and Bank branches as at 31 March 2024.

- Our reasonable assurance engagement is with respect to the financial year ended 31 March 2024 information only, unless otherwise stated and we have not performed any procedures with respect to

earlier periods or any other elements included in the BRSR and, therefore, do not express any opinion thereon.

Criteria

4. The criteria used by the Company to prepare the Identified Sustainability Information is issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") read with SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023 ("SEBI Circular"), and the Guidance note for BRSR read with National Guidelines for Responsible Business Conduct Issued by Ministry of Corporate Affairs ("BRSR Framework").

Management's Responsibility

5. The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

6. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Auditor's Independence and Quality Control

7. We are independent of the Company and have fulfilled our other ethical responsibilities in accordance with the requirements of the *International Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants' ('IESBA') and have the required competencies and experience to conduct this assurance engagement.
8. Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements"} and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Auditor's Responsibility

9. Our responsibility is to express a reasonable assurance in the form of an opinion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained. We conducted our reasonable assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 (revised)"), issued by the International Auditing and Assurance Standards Board ("IAASB"). This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Criteria.

A reasonable assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances and evaluating the overall presentation of the Identified Sustainability Information.

10. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of

quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

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

- Discussions at the corporate office for data and document verification;
- Interviews with senior executives to understand the reporting process, governance, systems and controls in place during the reporting period.
- Review of the records and relevant documentation including information from audited financial statements or statutory reports submitted by the Company to support relevant performance disclosures within our scope.
- Evaluation of the suitability and application of Criteria and that the Criteria have been applied appropriately to the subject matter.
- Selection of key parameters and representative sampling, based on statistical sampling tables and agreeing claims to source information to check accuracy of claims such as source data, meter data, etc.
- Re-performing calculations to check accuracy of claims,
- Review of data from independent sources, wherever available,
- Review of data, information about sustainability performance indicators and statements in the report.
- Review and verification of information/ data as per the BRSR Framework;
- Assessment of the appropriateness of calculations used for estimation of water consumption data for branches to arrive at total annual data.

Exclusions:

12. Our reasonable assurance engagement scope excludes the following and therefore we do not express an opinion on the same:

- Any disclosure other than those mentioned in the Identified Sustainability Information section above
- Data and information outside the defined reporting period
- Data related to Company's financial performance, strategy and other related linkages expressed in the Report, which does not form part of BRSR Core reporting and assurance requirement.
- The Company's statements that describe expression of opinion, belief, aspiration, expectation, forward looking statements provided by the Company and assertions related to Intellectual Property Rights and other competitive issues.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Opinion

13. Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information included in the BRSR for the financial year ended 31 March 2024 is prepared in all material respects, in accordance with the Criteria.

Restriction on use or distribution

The Assurance statement issued by us shall be prepared and addressed to the Board of Directors of the Company at the request of the Company to assist the Company in reporting on the Company's Sustainability performance (identified sustainability information) and activities as per the requirement of LODR Regulations read with SEBI circular. Accordingly, the Assurance Statement may not be suitable for any other purpose and should not be used by any other party. Further, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom the Assurance is shown or into whose hands it may come.

For Grant Thornton Bharat LLP

Abhishek Tripathi



Place: New Delhi

Date: 26.06.2024