

Leave Policy

1. Objective

Axis Bank's vision guides its policies to have empowered employees. The Bank provides the best of resources and benefits to its employees towards achieving their business purpose in an efficient and professional manner. The benefits have been designed to provide flexibility to the employee with ownership.

One such critical enabler is our leave policy which ensures a fair approach to support our employees in managing their domestic and work responsibilities. The objective of this document is to define the guidelines on the eligibility and the general rules of availing Leave at Axis Bank.

2. Scope

This policy is applicable to all employees of Axis Bank.

3. Leave Categorization

Leave Type	Quantum	Applicability*
Privilege Leave	30 Days**	All Employees
Sick Leave	15 Days	All Employees
Casual Leave	12 Days	Employees working on a 6-day work week plan
Maternity Leave: Leave for Birthing Parents	26 Weeks	Birthing Parents with minimum vintage of 80 Days
Paternity Leave: Leave for Partners of Birthing Parents	30 Days	Employee who is the Partner of a Birthing Parent who have a new-born child
Adoption/ Commissioning Parent leave	26 or 12 weeks	Employee who is adopting a young child or is the commissioning parent.
Gender Affirmation Leave	Quantum and tranches vary as per requirement and approvals	- Gender Affirmation Surgery for employees who are transgender persons or intersex persons

Special Leave	Quantum and tranches vary as per requirement and approvals	<ul style="list-style-type: none"> - Primary Caregiver of a young child - Severe Medical Conditions
Transfer Leave	6 days	Employees Relocation to different Location
<p>* Subject to other applicable policy guidelines as mentioned below.</p> <p>** The employees of Axis Bank, handling roles identified by the Bank as 'sensitive roles', shall be sent on Surprise Mandatory Leave, for a period of 10 working days, in a single spell every year, without giving any prior intimation to them. Such employees shall have Privilege Leave of only 20 days at their disposal.</p>		

Note: As per the directive issued by the Reserve Bank of India, the Bank is required to put in place a Policy for identifying roles that will be subject to mandatory leave with an element of surprise. Accordingly, the Bank has put in place a separate 'Surprise Mandatory Leave' Policy which covers the scope, rules applicable for surprise mandatory leave, the contours of what constitutes a role as 'sensitive' and the list of sensitive roles.

4. Definitions

- Birth Parent:** Employee who has given birth to a child. This is most commonly a woman but could also be a person of another gender or sex. (For ex: Transmen and intersex persons who can give birth).
- Partner of a Birth Parent:** Employees of varied sexes, genders and sexualities. (For (e.g.: An employee who is the partner of a lesbian woman/Transman who has given birth).
- Gender Affirmation Surgery:** Employees who wish to align their sex with their gender through surgical interventions. (also referred to as Sex Reassignment Surgery)

5. Process

- Employee can apply for leave on One Axis App:

Path: One Axis App>>My Space>>Leave & Attendance>>Leave Management

- The leave applied by the Employee has to be approved by the immediate Supervisor One Axis App.

6. Type of Leave & related guidelines

6.1 Privilege Leave

- a.** All employees will be eligible for Privilege Leave computed at the rate of 1 day for every 12 days of active service i.e. 30 days of Privilege Leave in a financial year.
- b.** The 30 days of PL would be provided as an advance credit to the Privilege Leave balance to all employees at the beginning of each financial year i.e. on 1st April.
- c.** Similarly, employees joining during the year will get pro-rated advance credit to their PL balance for the remaining days of the financial year from the date of joining (calculated at 1 day for every 12 days of active service).
- d.** Intervening holidays and Weekly offs can be combined with PL or, can also be prefixed or suffixed. The intervening Holidays and Weekly offs will not be deducted from the overall Balance of PL. However, no post-facto action shall be required for any unforeseen holiday.

6.1.1 Availment of Annual Block Leave

- a.** As a prudent risk control measure, employees in roles other than sensitive roles, who have completed 6 months of service as on 31st of December each year will have to avail a minimum of 10 days of privilege leave (Annual Block Leave) at a stretch during the financial year subject to availability of minimum 10 days of Privilege Leave quota in the Privilege Leave accumulated balance.
- b.** Over and above Annual Block Leave, employees are encouraged to avail the balance 20 days of Privilege Leave also during the financial year.

The rules governing Annual Block Leave are detailed hereunder:

General Rules for availing Annual Block Leave (Applicable to employees other than Sensitive category):

- a.** Employees, who have completed 6 months of service as on 31st of December each year will be eligible for availing Annual Block Leave.
- b.** Employees who are away from office for a continuous period of 10 days or more during the year on account of Privilege Leave (Reason selected apart from Annual Block Leave), Maternity Leave, Sick Leave, or Extraordinary Leave, etc. will be exempted from availing Annual Block Leave during the year.
- c.** Annual Block Leave will have to be availed for 10 working days at a stretch in a year.

- d. Employees in the grade of EVP & above will have an option to split their Annual Block leave in two tranches.
- e. Annual Block Leave will be debited from the PL balance of the employee
- f. During the period of leave, employees will not have access to any physical or virtual resources related to work responsibilities including corporate email. Employees are strictly prohibited from entering office premises during their Annual Block Leave period. In the event of any violation, the same shall attract action under the Bank's Staff Accountability Framework.

6.1.2 Encashment of Privilege Leave Balance

- a. Any unutilized Privilege Leave (PL) balance at the end of Financial Year i.e. as on 31st March would lapse.
- b. Such balance will not be carried forward to the next Financial Year and no encashment of the said balance can be availed.

6.1.3 Treatment of Privilege Leave on Resignation

- a. On resignation, PL balance as on date of resignation will lapse.
- b. Employees will continue to accrue PL during the Notice Period @ 1 PL for 12 days i.e total of 7 PL during 90 day Notice Period or 2 PL during 30 day Notice Period, whichever applicable. Such PL can be availed during the notice period, however, any PL balance as on the date of relieving of the employee will lapse.
- c. Any PL balance calculated on the date of resignation will not be adjusted with the notice period.
- d. In an event where the employee has availed more days than accrued days of Privilege Leave, recovery will be done from the Full & Final (F&F) settlement. The recovery amount will be calculated considering last drawn gross salary of the employee.
- e. Employee cannot be on PL on the last working day of their notice period.
- f. Employee will not be eligible for Annual Block/Surprise Mandatory Leave post resignation.

6.1.4 Treatment of Privilege Leave on Retirement

- a. In case of retirement, PL balance of the employee will be arrived at by pro-rata calculation @ 1 PL for 12 days of active service from the beginning of that financial year till the date of retirement, less any leave availed.

- b.** Any such PL balance as on the date of retirement will lapse on the date of retirement.
- c.** In an event where the employee has availed more days than accrued days of Privilege leave the same will be reduced from the amount payable as F&F settlement.

6.1.5 Treatment of Privilege Leave on Demise

- a.** In case of demise, PL balance of the employee will be arrived at by pro-rata calculation @ 1 PL for 12 days of active service from the beginning of that financial year till the date of demise, less any leave availed.
- b.** In such an event where the employee has not fully availed accrued days of Privilege leave (calculated as 1 day for every 12 days of active service since 1st April/ Date of Joining), the entire final PL balance will be encashed on the basis of the last drawn Gross salary along with the F&F settlement.

6.2 Casual Leave

Only Employees working on a 6 day work week plan will be eligible for Casual Leave of 12 days in a financial year.

- a.** Intervening holidays and Sundays can be combined with Casual leave or, can also be prefixed or suffixed to recharge leave. The intervening Holidays and Sundays will not be deducted from the overall Balance of Casual Leave
- b.** Casual leave not availed during the year will lapse and will not be carried over.
- c.** Casual leave cannot be taken for more than 3 days at a stretch.
- d.** An Employee working on a 5 day work week plan will not be eligible for any Casual leave.
- e.** In case of New Joiners Recharge leave will be calculated on pro-rata basis from the date of joining.
- f.** Encashment of Casual Leave is not allowed.

6.3 Sick Leave

Employees will be eligible for 15 days of Sick Leave in a Financial Year.

- a.** Sick Leave not availed during the year will lapse and will not be carried forward to the next year.

- b.** Certificate from a Medical Practitioner should be taken upon availing 3 days continuous Sick Leave.
- c.** Encashment of Sick leave is not allowed.
- d.** Requests for Sick leave on full salary over and above 15 days in a year will be considered only in deserving cases by Head (HR) as an exception.
- e.** Employees can avail 2 days of mental wellbeing leave once in each quarter and cannot be carried forward to the next quarter. These leaves are a part of the total sick leaves allotted for the year.

6.4 Maternity Leave: Leave for Birthing Parents

Birthing parents are eligible for maternity leave for a maximum period of 26 Weeks (182 days) at a stretch, of which not more than 8 weeks (56 days) can precede the expected date of delivery.

- a.** Birthing Parents who have completed at least 80 days of active service in the Bank.
- b.** Maternity leave may be granted only twice during the period of service.
- c.** Birthing Parents having two or more than two surviving children shall be entitled to maternity leave of not more than 12 weeks (84 days) at a stretch, of which not more than 6 weeks can precede the expected date of delivery.

6.4.1 Adoption Leave: All Gender Inclusive

Employee who legally adopts a child up to the age of 24 months or is the Commissioning parent shall be entitled to leave for a period of 26 weeks from the date the child is handed over to the adopting parent or the commissioning parent.

Employee who legally adopts a child over the age of 24 months or is the Commissioning parent shall be entitled to leave for a period of 12 weeks (84 Days) from the date the child is handed over to the adopting parent or the commissioning parent.

6.4.2 Miscarriage or Medical Termination of Pregnancy (MTP)

In case of Miscarriage or Medical Termination of Pregnancy (MTP), on providing such proof as may be prescribed, the employee shall be compulsorily on paid leave for a period of 6 weeks (42 days) at a stretch, immediately following the day of her miscarriage or MTP.

A leave of 4 weeks will be allowed to an employee who undergoes Tubectomy on providing of such proof as may be prescribed.

6.5 Paternity Leave: Leave for partners of Birthing Parent

- a. Partners of birthing parent can avail up to 30 working days of Leave to take care of their partner and new-born child, twice during their service period.
- b. Employees can avail the leaves in two tranches of 15 days each.
- c. Leave may be availed 30 days before or within 3 months of the date of delivery of child. If leave is not availed during this period, it shall be treated as lapsed.
- d. This leave can be availed only twice during the entire service term with the organization. There should be a gap of at least a year in such two instances.

6.6 Gender Affirmation Leave

Gender Affirmation leave could be availed by an employee undergoing Gender Affirmation Surgery. The period of the leave will depend on the medical procedures and the related timelines.

Gender affirmation Leave needs to be approved by Head HR.

6.7 Special Leave

Special leave could be availed in case of life changing events in the life of the employee or in case of any other exception scenario on account of Business requirements. These may include but are not limited to:

- a. Due to very severe medical complications
- b. Where the Partner of Birthing Parent is the primary care giver due to the demise of partner
- c. Where the Treasury staff has to be advised to go on leave during Notice Period on account of business confidentiality and risk prevention measure.

Special Leave needs to be approved by Head HR.

7. Sabbatical Leave

An Employee during his service with the Bank may be granted a Sabbatical for a maximum period of 24 months.

7.1 Eligibility

- a. All confirmed Employees of the Bank who have put in at least 2 years of service.
- b. Employees who have a Performance rating of MP (Merit Pool) and above in the last two appraisal cycle.
- c. No ongoing disciplinary proceedings against the employee requesting for Sabbatical Leave.

7.2 Purpose:

- a. On medical grounds.
- b. To take care of young children who are up to the age of 5 years.
- c. Family members with medical or other needs
- d. Any other reason acceptable to the bank.

7.3 Terms & Conditions:

- a. Accepting the request for Sabbatical request of the Employee is at the sole discretion of the Bank.
- b. During the Sabbatical the employee will not be permitted to take up any other employment.
- c. Any leave balance available to the credit of the employee will be deducted by system before applying for sabbatical leave. Employee's Leave balance will be utilized at the start of the Sabbatical leave and they will receive the salary for the concerned days.
- d. The employee shall remain in the Bank's service.
- e. Although the Bank will make all efforts to try and accommodate an employee returning from Sabbatical in the same role and location from where the employee has proceeded on leave, exigencies of service may require the employee to be posted in a different location which will be at the discretion of the Bank.
- f. Employee will not be eligible for salary, allowances and any consequential benefits, monetary or otherwise including perquisites and reimbursements as applicable. Employee need to refer the policy of the concerned Benefit for the applicability terms and conditions.

- g. In case the employee re-joins before the end of his/her opted sabbatical period, the employee has to mandatorily intimate the reporting manager and the concerned HRRM about his/her re-joining at least 7 working days in advance.
- h. In case an employee raises a resignation during the sabbatical period, the Sabbatical Leave stands cancelled with immediate effect from the date of resignation. The employee has to serve the notice period as described in the Separation Policy. For more details related to Separation, employee to refer the Separation Policy document.

7.4 Approving Authority

Competent Authority for Sanction of Sabbatical

For Officials in the Grades of	Sanctioning Authority
Vice President & Below	SVP II (Human Resources)
SVP I / SVP (C) / SVP II / Director / Executive Vice President	Head Human Resources
President	DMD
DMD, Group Executive, ED	MD & CEO

Authority to sanction Sabbatical with pay as an exception to an employee is only with MD & CEO

8. Transfer/Relocation Leave

Transfer leave will be applicable to employees relocating through Company initiated Transfers as well as employee requested transfers.

- a. Employee will be eligible for transfer leave of:

Bank-initiated transfer	Employee requested transfer
5 or 6 working days (for employees on 5 / 6 week respectively)	3 working days

- b. Upon Supervisor's approval, Transfer leave can be availed either in one single block or can be broken up to 2 separate blocks within 6 months from the date of Transfer to the new assignment.

- c. In case where employee has a subsequent second transfer before availing the concerned Transfer leave, the same shall lapse.
- d. All the above leave should comply with the guidelines and details mentioned in Relocation Policy.

9. Holidays

Public Holidays will be applicable to employees at Axis Bank based on their work schedule (5 Day working/6 Day working) and their respective posted location. The same will be updated in the holiday list on One Axis App.

10. Guidelines for employees on GIG-A Remote Working

Employees working remotely under the GIG-A work arrangement will be eligible for leave basis their work schedule – 5 Day working/6 Day working. Further, holiday schedule as allowed for Maharashtra state would be applicable to such employees.

11. General Guidelines

- a. It may be noted that no leave can be taken for granted unless sanctioned by the Competent Authority. Leave applied for, can be declined without assigning any reason whatsoever.
- b. Privilege Leave, Casual Leave, and Paternity Leave are calculated only for working days and all other leave types are calculated on calendar days.

12. Effective Date

This policy is effective from 1st April, 2025 and supersedes all prior guidelines on the subject matter.

13. Exception

Any exception to the policy guidelines except for Sabbatical Leave requires approval of Head – HR

14. Confidentiality Note

This document is not for general distribution and is meant for use only by the person/persons they are specifically issued to. This document shall not be loaned or given to anyone outside Axis Bank Ltd. and its subsidiary companies. Copying or unauthorized distribution of this document, in any form or means including electronic, mechanical, photocopying or otherwise is illegal.

14. Revision History

This policy document will be reviewed by the Policy Owner on an annual basis from the last review date.

Version	Review Date	Policy Owner	Authored by	Reviewed / Proposed by	Approved by	Change description
18.1.0	01.01.2020	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR) & Kanchan Phatak (DVP-HR)	Suraj Kumar (SVP-HR)	Management	Format Change
18.1.1	28.02.2020	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR)	Suraj Kumar (SVP-HR)	Management	NIL CL during notice period
19.1.0	01.04.2020	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR) & Kanchan Phatak (DVP-HR)	Suraj Kumar (SVP-HR)	Amitabh Chaudhry (MD&CEO) Rajesh Dahiya (ED – Corporate Centre)	Amendment to the Privilege Leave guidelines
19.1.1	01.07.2020	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR) & Nishtha Mondal (SM HR)	Suraj Kumar (SVP-HR)	Amitabh Chaudhry (MD&CEO) Rajesh Dahiya (ED – Corporate Centre)	Alignment to the changed Privilege Leave guidelines Transition of leave management to One Axis mobile App
19.1.2	25.11.2020	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR) & Nishtha Mondal (Sr. Mgr.-HR)	Suraj Kumar (SVP-HR)	ACB	Additional clarifications on Mandatory Leave
20.1.0	01.03.2021	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR)	Suraj Kumar (SVP-HR)	Rajkamal Vempati (EVP-HR)	Additional Pandemic leave categories, Paternity Leave instance restriction, Holiday, GIG-A clause

20.2.0	17.08.2021	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR) & Harish Iyer (Head : DE&I)	Vaijayanti Naik (SVP-HR and DE&I) & Suraj Kumar (SVP-HR)	Management	Trans and Intersex inclusive language; Adoption leave, Special Leave & Paternity Leave amended, Mandatory Leave guidelines revised
20.2.3	06.01.2022	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR) & Harish Iyer (Head : DE&I) Nishtha Mondal (SM HR)	Vaijayanti Naik (SVPHR and DE&I) & Suraj Kumar (SVP-HR)	Management	Max. tenure for Quarantine Leave & Precautionary Leave have been revised. This is in view of the recent guidelines on COVID-19.
21.1.0	01.04.2022	Pramit Sen (VP-HR)	Ravi Singh (AVP-HR) & Madhusudan Phadale (SM HR)	Vaijayanti Naik (SVPHR and DE&I) & Suraj Kumar (SVP-HR)	Management	Amendment to Mandatory Leave/Casual/Sick Leave guideline/s. Casual leave cannot be taken for more than 3 days at a stretch.
21.1.1	01.06.2022	Suraj Kumar (SVP - HR)	Ravi Singh (AVP-HR) & Madhusudan Phadale (SM HR)	Vaijayanti Naik (SVPHR and DE&I) & Suraj Kumar (SVP-HR)	Management	Inclusion of designation/s under Sabbatical Leave category as per the Organizations hierarchy.
21.1.2	01.07.2022	Suraj Kumar (SVP - HR)	Ravi Singh (DVP-HR) & Madhusudan Phadale (SM HR)	Vaijayanti Naik (SVP - HR and DE&I) & Suraj Kumar (SVP - HR)	Management	Inclusion of Wellbeing Leave under the Sick Leave category.
21.1.3	11.11.2022	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Vaijayanti Naik (SVP II - HR and DE&I) & Suraj Kumar (SVP II - HR)	Management	Change in organizations hierarchy included in the policy document. 1.DVP replaced by VP 2.VP replaced by SVP I 3. SVP replaced by SVP II
21.1.4	06.01.2023	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Vaijayanti Naik (SVP II - HR and DE&I) & Suraj Kumar (SVP II - HR)	Management	Change in Paternity Leave from existing 15 days to 30 days
21.1.5	01.02.2023	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan	Vaijayanti Naik (SVP II - HR and DE&I) &	Management	1. Additional guidelines provided for more clarification under the section Away from Desk

			Phadale (SM HR)	Suraj Kumar (SVP II - HR)		applicable for sensitive roles. 2. Paternity leave can be availed in two tranches of 15 days each. 3. Quarantine Leave removed
21.1.6	06.02.2023	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Vaijayanti Naik (SVP II - HR and DE&I) & Suraj Kumar (SVP II - HR)	Management	1. Additional guidelines added in clause (6.1.3) where employee cannot be on PL on the last working day of their notice period 2. Precautionary Leave removed
21.1.7	28.02.2023	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Vaijayanti Naik (SVP II - HR and DE&I) & Suraj Kumar (SVP II - HR)	Management	New Designations added
22.1.0	15.05.2023	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Suraj Kumar (SVP II - HR)	Management	Sec. 6.1.d/6.1.1.A.vi/6.1.1.C.viii added & Sec. 6.2.a modified with additional clarification
22.1.1	20.07.2023	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Suraj Kumar (SVP II - HR)	Management	Inclusion of Compensatory Off
22.1.2	01.11.2023	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Suraj Kumar (SVP II - HR)	Management	1. Redefinition of AFD to Surprise Mandatory Leave and Mandatory leave to Annual Block leave 2. Additional clarification provided for Surprise Mandatory Leave & Annual Block Leave (Clause 6.1.1 B modified) 3. Additional guideline included under clause 6.1.3 - Employees not eligible for Surprise

						Mandatory & Annual Block Leave post resignation
22.1.3	04.02.2024	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Shweta Rawat (SM HR)	Suraj Kumar (SVP II - HR)	Management	Section 6.1.1 (B) iv modified with revised guidelines of Surprise Mandatory leave applicability.
22.1.4	07.03.2024	Suraj Kumar (SVP II - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Suraj Kumar (SVP II - HR)	Management	Sabbatical Leave for SVP (C) / SVP II / Director / Executive Vice President to be approved/sanctioned by Head Human Resources
23.1.0	01.04.2024	Suraj Kumar (EVP - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Suraj Kumar (EVP - HR)	Management	No Change
23.1.1	22.08.2024	Suraj Kumar (EVP - HR)	Ravi Singh (VP-HR) & Madhusudan Phadale (SM HR)	Suraj Kumar (EVP - HR)	Management	Compensatory Off removed
24.1.0	23.03.2025	Suraj Kumar (EVP - HR)	Ravi Singh (SVP I-HR)	Suraj Kumar (EVP - HR)	Board	<ol style="list-style-type: none"> 1. Contents pertaining to Surprise Mandatory Leave have been removed as they are covered separately in the SML Policy. 2. Employees handling roles identified by the Bank as 'sensitive roles', shall have Privilege Leave of only 20 days to their disposal. 3. In the event of any violation with regards to entering office premises during their Annual Block Leave period, it shall attract action under the Bank's Staff Accountability Framework. 4. Special Leave additionally includes the Treasury staff advised to

						go on leave during Notice Period as a risk prevention measure and to maintain business confidentiality.
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