ESG DATA BOOK FY 2025-26

Index

1. Introduction

At Axis Bank, we believe in embracing new opportunities and paving the way for sustainable growth.

Our diversified and integrated banking model is designed to combine financial strength, trust, and innovation, creating new possibilities for our customers, employees, and communities to achieve their aspirations.

Our third Integrated Annual Report (IAR) for fiscal 2026 reflects our untiring commitment to transparency, innovation, and value creation, which is open to new possibilities, open to customer aspirations, and open to sustainable progress.

The report articulates the Bank's continued commitment to integrating Environmental, Social, and Governance (ESG) imperatives into its core business operations. It offers a structured and in–depth account of the Bank's strategic priorities, governance architecture, risk management frameworks, and value creation processes. Through comprehensive and transparent disclosures, the Bank seeks to inform stakeholders of its long–term vision, operational integrity, and dedication to sustainable and responsible growth, which is in line with reporting guidelines and frameworks as set out by regulators.

This ESG Data Book is an Annexure to the IAR with incremental ESG related information in accordance with the updated GRI Standards 2021.

To the readers of the ESG Data Book

- Please refer to Bank's Integrated Annual Report FY 2025-26 which can be accessed at –

  https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf

- The Bank's SEBI mandated Business Responsibility and Sustainability Report (BRSR) FY 2025-26 can be accessed at –

  https://www.axis.bank.in/docs/default-source/business-responsibility-reports/business-responsibility-sustainability-report-for-the-year-2025-26.pdf

- As per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023 on 'BRSR Core - Framework for Assurance and ESG disclosures for Value Chain', the BRSR Core has been externally assured by SGS India Private Limited for which 'Reasonable Assurance' was provided. The Bank's BRSR for fiscal 2026 along with the Assurance Statement has been hosted on the Bank's website:

  https://www.axis.bank.in/docs/default-source/business-responsibility-reports/independent-assurance-statement-on-business-responsibility-sustainability-report-for-the-year-2025-26.pdf

2. Our Select Credentials ESG Ratings / Scores

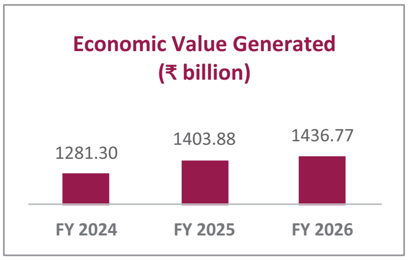
Dow Jones Sustainability Indexes	Ranked 2nd amongst Indian Banks in S&P ESG Score 2025	MSCI ESG RATINGS AAA	MSCI ESG Ratings at **AAA, as of July 2026***
CDP DRIVING SUSTAINABLE ECONOMIES	CDP Score at **C** in 2025	FTSE4Good	10th Consecutive year on FTSE4Good Index in 2026
IiAS SUSTAIN	ESG rating A, amongst top rated Indian Banks	CRISIL An S&P Global Company	Score 69 (Strong category) on CRISIL ESG Ratings 2025 (July)
SUSTAINALYTICS	Rated **18.4 – Low Risk on** Sustainalytics 2026 (Jan)	ISS ESG	ESG Corporate Rating C-
NSE Sustainability Ratings & Analytics	ESG rating **77** (Leader category) as per NSE Sustainability Ratings and Analytics (Dec 2025)	SES Stakeholders Empowerment Services Analyze »» Educate »» Empower	ESG Score **81.7** amongst top rated Indian Banks

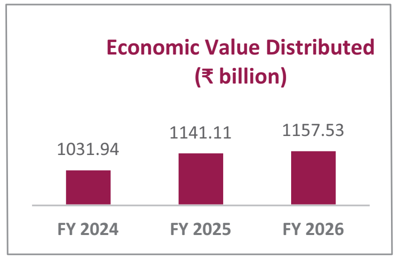
*The MSCI ESG rating is latest as of July, 2026. The same was released by MSCI after the bank's integrated Annual report (IAR) was released.

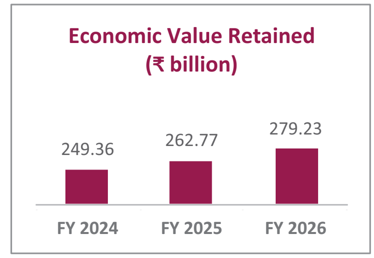
3. Key Performance Indicators

3.1 Financial Highlights

3.1.1 Direct Economic Growth







The values reported have been calculated by the Bank as per the GRI Standards – Disclosure 201 requirements as below:

- Economic Value Generated = Interest income + Other income - Provisions on non-performing assets.
- Economic Value Distributed = Interest expense + Operating Expenses + Provision on taxes+ Dividend Paid
- Economic Value Retained = Economic Value Generated - Economic Value Distributed.

3.1.2 Indirect Economic Contribution

- At Axis Bank, our presence stretches across 6,000+ offices and branches, driven by the passion and commitment of over 101,000+ employees, along with the support of thousands of business partners and agents, and backed by a strong digital infrastructure, to cater to every diverse economic requirement of the Indian economy and its citizens. Our activities support the largest of global conglomerates to the smallest of rural enterprises in some of the remotest parts of the country. Our activities support the development of critical social and physical infrastructure in the country, the creation of new jobs and opportunities, and towards bridging the gap between the formal economy and the unbanked and underbanked population of the country. Our work through Bharat Banking, which has been highlighted in the Bank's Integrated Annual Report FY 2026 (read page 126), serves millions of women and the unbanked and underbanked population of India. We work closely with the public sector in India, with our services and solutions supporting the government at all levels – from the local panchayat to the Union of India, strengthening their ability to serve the people of India effectively, transparently and efficiently.

  Read more: Axis Bank's Integrated Annual report: https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf

3.2 Environment

3.2.1 GHG Emissions

GHG Emissions	Unit	FY 2024	FY 2025	FY 2026
Total Scope 1	tCO_2e	15,794.57	11,347.36	11,593.56
Total Scope 2	tCO_2e	1,49,684.74	1,28,997.62	145,733.94

Scope 3 Emissions

Activity	Unit	FY 2026
Air Travel	tCO_2e	5,096.11
Employee Commute (Bus Travel)	tCO_2e	201.65
Paper Consumption	tCO_2e	2,705.61
Local Conveyance	tCO_2e	8,133.55
Upstream Fuel and Energy Related - T&D loss (Electricity & Diesel)	tCO_2e	28,047.97
Total Scope 3 Emissions		**44,211.88**

Read more at Page no. 32 of Bank's BRSR FY 2025-26

Read more at Page no. 164 of Bank's Integrated Annual Report 2025-26

3.2.2 Emissions Avoided

Sr. no.	Activities	Units	FY 2024	FY 2025	FY 2026
1	Solapur Power Plant - 2 MW	tCO_2e	2,286.16	2,221.59	2,043.38
2	Green Renewable Power (Solar) - Data centre Bangalore	tCO_2e	3,390.26	7,320.89	4,245.80
3	Centralised Energy Mgmt. System (CEMS)	tCO_2e	2,796.26	2,814.96	2,542.34
4	Use of Wheat Straw based paper	tCO_2e	2.93	3.63	3.56
5	Digital Banking Services - Saksham	tCO_2e	42.50	46.37	57.96
6	Digital Banking Services - e-statements & e-welcome kits	tCO_2e	25.61	28.76	31.84
7	Paperless Digital Loans in Digital Lending	tCO_2e	1,302.18	1,202.27	3,246.72
8	LED Fittings	tCO_2e	-	-	-
9	Renewable Power (Solar) - Axis House, MIDC Andheri & Ruby Mills offices	tCO_2e	2,928.07	5,040.17	4,913.85
10	Renewable Power (Solar) - Axis House - 227 KW RE panels	tCO_2e	85.71	53.11	38.91
Total emissions avoided		tCO_2e	12,859.68	18,731.75	17,124.36

3.2.3 Energy Consumption

Parameters	FY 2024	FY 2025	FY 2026
Total Energy Consumption (TJ)	897.83	825.46	910.82
Energy consumption from renewable sources (TJ)	43.69	72.47	57.01
Energy consumption from Non-Renewable sources (TJ)	854.13	752.99	853.82

3.2.4 Scaling down exposure to carbon-intensive sectors.

Our exposure to thermal power generation and coal mining, logistics and trading was 1.4% of Bank's Total Exposure as of March 31, 2026.

3.2.5 Environmental Governance

Environmental Governance		Source
Sustainability Reports & Disclosures	Sustainability Disclosure Path	https://www.axis.bank.in/csr
CO_2 Reduction Target	We have an ambitious target of 3.5% reduction in intensity emissions per employee by fiscal 2027 from the base year of fiscal 2023, and we are aligning our actions to realise this objective while fostering a culture of environmental stewardship and resilience within Axis Bank.	https://www.axis.bank.in/docs/default-source/default-document-library/document-lists/our-policies/axis-bank-policy-on-environmental-management.pdf?sfvrsn=b43761ec_3
Responsible Supplier and Partners	The Bank lays the foundation for building and retaining business relationships based on ethical values to realize sustainable economic, social and environmental benefits.	Page No. 324 https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf
Sustainable Financing Framework	Axis Bank's Sustainable Financing Framework ("The Framework") was developed with the objective of reinforcing Axis Bank's capabilities in financing green and social projects , which contribute to the UN SDGs as well as the Paris Agreement. Axis Bank has already issued a Green Bond in 2016 under its Green Bond Framework, and now aims to create a Sustainable Financing Framework to raise investments for financing/refinancing environmental and Social Projects, as well as projects with both social and environmental impact.	https://www.axisbank.com/docs/default-source/default-document-library/axis-bank-sustainable-financing-framework.pdf
Sustainable Finance	The Bank supports the country's sustainable development goals and its commitments to the Paris Agreement. Reflecting this commitment, it has invested in sectors that drive equitable and environmentally conscious progress.	Page No.58, 169 https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf
Green Bond Issuance	Axis Bank issued its inaugural Green Bond of USD 500 Mn (ISIN XS1410341389) in June 2016. The bond was the first certified Green Bond by an Asian Bank – Axis Bank's Green Bond was certified under Climate Bonds Initiative standards version 2.1. It was also the first bond issued from India to be listed on London Stock Exchange.	https://www.axisbank.com/docs/default-source/default-document-library/axis-bank-green-bond-impact-report-20-21.pdf
Sustainable Bond Issuance	Axis Bank has an outstanding Sustainable AT1 Notes of USD 600 Mn (ISIN: Regulation S Notes: USY1009XAA73; 144A Notes: US05464XAA37) issued in September 2021 (Perpetual, 5 Year Call option). The bond was the first USD sustainable Basel III-compliant AT1 bonds from India, and the second largest offshore AT1 issuance by an Indian Bank.	https://www.axis.bank.in/docs/default-source/csr-reports-and-disclosures/axis-bank-sustainable-bond-impact-report-2024-25.pdf?sfvrsn=cddf9fe0_1
Advancing our ESG Agenda	We embed sustainable practices throughout our operations, harnessing digitisation, ingraining best-in-class practices and investing in the right technologies to lower our footprint on a continuous basis.	Page No. 18 https://www.axisbank.com/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2024-2025.pdf
Audit and verification of Environmental Data	Reasonable Assurance has been carried out by SGS India Private Limited.	

3.3 Social

3.3.1 Employees

Employees	FY 2024	FY 2025	FY 2026
Permanent Men Employees	78,238	75,542	70,837
Permanent Women employees	26,087	28,910	30,500
Others*	7	1	0
Total Permanent Employees	**1,04,332**	**1,04,453**	**1,01,337**
Other than Permanent Employees (Men)	8,173	8,363	8,454
Other than Permanent Employees (Women)	1,345	1,584	1,779
Other than Permanent Employees (Others)		1	1
Total other than Permanent Employees	**9,518**	**9,948**	**10,234**
Total Employees	**1,13,850**	**1,14,401**	**1,11,571**
Percentage of women in workforce	25%	28%	30%
Percentage of women in Tier 3 and Tier 4 cities out of total women in workforce	20.7%	22.03%	21.6%
Percentage of women in Frontline staff out of total women in workforce	52.43%	56.47%	56.58%
Percentage of women in STEM out of total employees in STEM	25%	26%	29%
Average Person-hours of Training (Hrs)	67	58.6	59.5
Total GIGA (Working from Anywhere) Employees	2,544	2,597	2,431
Total freelancers	150	72	82
Profit per employee (in lakhs)	25	25	24
Total New Hires	40,724	31,647	31,665
Average Hiring Cost per FTE (INR)	6,070	6,187	6,106
Turnover Rate			
Men	28.70%	25.62%	21.88%
Women	28.80%	25.32%	23.53%
Total	28.80%	25.54%	22.36%
Return to work Rate			
Men	100%	99.93%	99.71%
Women	99.69%	99.72%	99.80%
Total	99.85%	99.83%	99.76%
Retention Rate			
Men	61.35%	79.32%	83.29%
Women	51.77%	76.15%	82.06%
Total	57.40%	77.79%	82.69%
Employee Absentee Rate	1.60%	1.66%	1.62%
Parental Leaves taken			
Paternal	1,433	1,501	1,406
Maternal	1,982	1,459	1,554
Employees returning to work after availing parental leave as on March 31, 2026			
Paternal	1,403	1,490	1,373
Maternal	1,296	1,405	1,534
Employees who availed parental leave in FY 2024-25, returned to work and are still on rolls as on 31st March 2026			
Paternal	1,505	1,116	1,241
Maternal	891	993	1,153
Gender Pay Ratio			
Grade Category (Ratio of fixed pay of women to men)			
Senior Management	0.96	1.00	0.95
Middle Management	1.02	1.03	1.03
Junior Management	1.01	1.01	1.00
Non-Supervisory Staff	1.03	1.00	0.90
Ratio of fixed pay of women to men	1.01	1.01	0.99

*Individuals who identify as transgender or non-binary.

3.3.2 Diversity

Gender Diversity %	FY 2024	FY 2025	FY 2026
Men	74.98	72.32	69.90
Women	25	27.68	30.10
Others	0.006	0.001	0

Age and Gender Distribution of Workforce	FY 2024	FY 2025	FY 2026
Men			
AGE: <30 Years	31,745	28,180	24,258
AGE: Above 30 to 40 Years	34,614	34,209	32,908
AGE: Above 40 to 50 Years	10,981	12,083	12,501
AGE: Above 50 Years	898	1,070	1,170
Women			
AGE: <30 Years	15,074	16,411	17,005
AGE: Above 30 to 40 Years	8,868	10,004	10,718
AGE: Above 40 to 50 Years	2,035	2,370	2,629
AGE: Above 50 Years	110	125	148
Others			
AGE: <30 Years	5	-	-
AGE: Above 30 to 40 Years	2	1	-
AGE: Above 40 to 50 Years	-	-	-
AGE: Above 50 Years	-	-	-

Workforce Diversity - Employee Gender and Category-wise	FY 2024	FY 2025	FY 2026
Men			
Top Management	11	9	11
Senior Management	227	278	248
Middle Management	10,295	10,617	10,318
Junior Management	37,034	35,337	33,688
Frontline Staff	30,671	29301	26,572
Women			
Top Management	-	-	1
Senior Management	31	55	43
Middle Management	2,116	2,201	2,205
Junior Management	10,262	10,326	10,994
Frontline Staff	13,678	16,328	17,257
Others			
Top Management	-	-	-
Senior Management	-	-	-
Middle Management	-	-	-
Junior Management	4	1	-
Frontline Staff	3	-	-

Workforce - Region wise	FY 2024	FY 2025	FY 2026
Central Office	6,743	7,770	7,818
Regional Offices (Navi Mumbai + Hyderabad)	5,403	5,328	5,095
North	28,964	29,226	28,304
East	16,591	17,058	16,960
West	23,360	22,220	21,330
South	23,138	22,723	21,703
Overseas	133	128	127
TOTAL	**1,04,332**	**1,04,453**	**101,337**

3.3.3 New Hires

	FY 2024	FY 2025	FY 2026
Men			
AGE: <30 Years	20,276	13,509	13,297
AGE: Above 30 to 40 Years	9,417	6,486	5,924
AGE: Above 40 to 50 Years	1,334	885	809
AGE: Above 50 Years	30	20	25
Women			
AGE: <30 Years	7,720	8,534	9,586
AGE: Above 30 to 40 Years	1,751	2,057	1,900
AGE: Above 40 to 50 Years	187	154	123
AGE: Above 50 Years	-	2	1
Others			
AGE: <30 Years	6	-	-
AGE: Above 30 to 40 Years	3	-	-
AGE: Above 40 to 50 Years	-	-	-
AGE: Above 50 Years	-	-	-

New Hires - Category and Gender wise

	FY 2024	FY 2025	FY 2026
Men			
Top Management	1	-	1
Senior Management	11	12	11
Middle Management	1,141	564	418
Junior Management	11,360	7,124	6,549
Frontline Staff	18,544	13,196	13,076
Women			
Top Management	-	-	-
Senior Management	1	3	1
Middle Management	189	103	78
Junior Management	2,670	2,157	2,242
Frontline Staff	6,798	8,484	9,289
Others			
Top Management	-	-	-
Senior Management	-	-	-
Middle Management	-	-	-
Junior Management	3	-	-
Frontline Staff	6	-	-

3.3.4 Workforce Turnover

Workforce turnover - age and gender-wise	FY 2024	FY 2025	FY 2026
Men			
AGE: <30 Years	11,327	10,382	8,310
AGE: Above 30 to 40 Years	8,292	7,818	6,336
AGE: Above 40 to 50 Years	1,391	1,409	1,283
AGE: Above 50 Years	52	89	88
Women			
AGE: <30 Years	4,936	4,699	4,800
AGE: Above 30 to 40 Years	1,995	2,019	1,958
AGE: Above 40 to 50 Years	219	230	221
AGE: Above 50 Years	9	14	12
Others			
AGE: <30 Years	2	2	-
AGE: Above 30 to 40 Years	1	2	-
AGE: Above 40 to 50 Years	-	-	-
AGE: Above 50 Years	-	-	-

Workforce turnover - Category and gender-wise

Workforce turnover - Category and gender-wise	FY 2024	FY 2025	FY 2026
Men			
Top Management	1	2	1
Senior Management	18	28	21
Middle Management	956	905	827
Junior Management	7,423	7349	6,035
Frontline Staff	12,664	11,414	9,133
WOMEN			
Top Management	-	-	-
Senior Management	2	1	5
Middle Management	174	181	180
Junior Management	1,643	1,772	1,577
Frontline Staff	5,340	5,008	5,229
Others			
Top Management	-	-	-
Senior Management	-	-	-
Middle Management	-	-	-
Junior Management	-	3	-
Frontline Staff	3	1	-

3.3.5 Employee Training-Category and gender-wise

		FY 2024	FY 2025	FY 2026
Men				
Top Management	Person-hours	20	100	140
Senior Management	Person-hours	3396.893	7406	7226
Middle Management	Person-hours	465354.4	528021	469534
Junior Management	Person-hours	1791426	2050058	1535327
Sales Channel	Person-hours	2920578	1877726	2093331
Women				
Top Management	Person-hours	0	0	6
Senior Management	Person-hours	446.92	1546	1074
Middle Management	Person-hours	95509.81	103916	86449
Junior Management	Person-hours	530056.6	580265	443270
Sales Channel	Person-hours	1201382	955375	1365292
Others				
Junior Management	Person-hours		67	-

* Training numbers include person-hours spent for induction and refresher courses.

Total training hours per employee is **59.5.**

3.3.6 Performance feedback employee category wise

	FY 2024	FY 2025	FY 2026
Top Management	10	9	12
Senior Management	234	280	290
Middle Management	11,506	12,893	12,641
Junior Management	57,150	66,528	67,937
Sales Channel	-	17,219	15,622
Total	**68,900**	**96,929**	**96,502**

3.3.7 Employee engagement score

The Bank conducts confidential biannual surveys to understand employee perceptions, their engagement levels and alignment to strengthen our cultural fabric and people agenda. Over the last year, we have witnessed a positive movement in each of our five values as shown in the table below:

Employee engagement scores (%)	FY 2026
Core Value	
Ownership	90
Teamwork	89
Transparency	92
Ethics	81
Customer centricity	92

3.3.8 Inclusive and Equitable Economy

AXIS Sahyog- Empowering Women

The programme has played a leading role in helping bring millions of women from economically weaker and socio-economically marginalised backgrounds, particularly in rural India, into the formal credit system. Under the programme, the Bank provides micro-loans to Joint Liability Groups (JLG's) comprised of women for undertaking an economic enterprise such as tailoring, setting up a small shop, or purchasing cattle, among other requirements.

Axis Sahyog - Empowering Women	FY 2024	FY 2025	FY 2026
Women participants in Axis Sahyog	2.5 million	2.8 million	5.2 million
Total disbursements under Axis Sahyog	6,744 Crore	3094.6 Crore	5854.7 Crore
States that Axis Sahyog is present in	25	27	27

4. Governance

At Axis Bank, our governance framework serves as a strategic compass, guiding decision-making, risk oversight and ethical conduct within a dynamic banking landscape. Built upon principles of transparency and fairness, this model ensures prudent expansion while upholding the highest standards of integrity and stakeholder confidence.

Directors on the board	13
Independent Directors	8
Board Independence	61.54%
Women Directors	3
Women's representation on the Board	23%
Average attendance at Board meetings	>99%
Committees chaired by Independent Directors*	10 of 11

*Excluding the Committee of Whole-Time Directors and the Review Committee, which cannot be chaired by an Independent Director.

Governance		Source
An openness grounded in trust and accountability	Our governance framework is built on the principles of transparency, accountability and ethical conduct. Guided by an openness to scrutiny and responsible leadership, we ensure that every decision and action we take upholds the trust of our stakeholders and reflects our commitment to fairness, inclusion and long–term value creation.	Page No. 178-179 https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf
Advancing our ESG Agenda	During fiscal 2026, we continued to align our actions with national priorities and global sustainability goals, including the UN Sustainable Development Goals and India's climate and development commitments. Under the guidance of the ESG Committee of the Board, we further integrated ESG considerations into our business and operational decisionmaking, while maintaining a clear focus on accountability, resilience and long-term impact.	Page No. 18 https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf
Risk Management	The Bank has a robust and comprehensive Risk Management Framework to strengthen our capacity to recognise and address risks. Backed by an independent risk function, the Board oversees all facets of risk management.	Page No. 186 https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf
Cyber security practices and Data privacy measures	The Bank has a robust framework to manage cyber security and data privacy risks through comprehensive Information and Cyber Security Policies, aligned with its OPEN philosophy. Governance is overseen by an executive level Information System Security Committee and Information Technology & Digital Strategy Committee of the Bank. The framework adheres to leading standards including ISO 27001, ISO 27017, ISO 27018, ISO 27034, and PCI DSS. During the year (FY26), the Bank additionally achieved ISO / IEC 42001:2023 certification, the international standard for Artificial Intelligence Management Systems (AIMS), reinforcing its commitment to responsible, secure, and wellgoverned adoption of AI technologies. A defense-in-depth approach is adopted, supported by 24x7 monitoring through a dedicated Security Operations Centre (SOC), rigorous pre-deployment assessments, and strong technical and administrative controls to prevent, detect, and respond to cyber threats, ensuring the protection of customer data and digital assets.	Page No. 194 https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf
Tax Policy	This policy addresses the management of tax risks arising for the Bank and its branches. Axis Bank commits to act responsibly in relation to its tax affairs, to fulfil its compliance and disclosure obligations and to operate in accordance with all relevant laws and regulations. This includes disclosures related to tax payments made in each country in which Axis Bank operates (known as Country-by-Country Reporting). Axis Bank is also guided by relevant international standards like the OECD guidelines. Under our tax risk management strategy, we manage our tax affairs in alignment with our commercial strategy, having regard to building long term shareholder value and to maintaining our reputation as a responsible taxpayer with tax authorities and regulators.	https://www.axis.bank.in/docs/default-source/quarterly-reports/tax-policy-of-the-bank.pdf?sfvrsn=306d20b7_5

Note: To the best of its knowledge, either directly or indirectly, the Bank has not made any monetary contribution/ undertaken any spending towards any political campaigns or political organisations in FY 2025-26

5. Progress on our Goals aligned to UN SDGs

SDG	Axis Bank Programme	Output and Outcome
1 NO POVERTY	Coverage of Government sponsored schemes under Bharat Banking	**18.91 lakh** customers under PM Suraksha Bima Yojana **14.83 lakh** customers under PM Jan Dhan Yojana **5.75 Lakh** customers under PM Jeevan Jyoti Yojana **13.88 Lakh** loans disbursed under MUDRA Scheme **12.70 lakh** customers under Atal Pension Yojana
	Rural Livelihoods outreach under Axis Bank Foundation's Sustainable Livelihoods Programme is on target by 2027	**2.759 million** Households across 23000 + villages, in 32 states/ UT positively impacted (cumulatively) in India as of March 31st, 2026
2 ZERO HUNGER	Health and Nutrition Interventions under Axis Bank Foundation	**~24,164 households** with access to clean drinking water **~401 households** using alternative or improved cooking fuel **~5,770** health camps **~ 22,056** households facilitated for various health schemes. **~ 1,03, 266** women supported in health and Nutrition training. **~ 12,680** Menstrual Hygiene adoption by young women
		The Bank has committed **₹100 crores** over 5 years to the National Cancer Grid (NCG), the largest network of 300+ cancer care centres in India, to enhance standards of cancer care
4 QUALITY EDUCATION	Education – Learning for Life	**~16 Lakh** (Direct Beneficiaries including teachers and students) in CSR positively Impacted
5 GENDER EQUALITY	Banking and financing services for women under Retail Microfinance Program	**5.2 million +** borrowers who are women
	Axis Women in Motion outreach initiative	The program continues its grassroots outreach across towns, hinterlands and talukas to strengthen women's confidence, aspirations and financial agency; over five years, the program has reached **52,000** people through one-to-one and virtual engagements.
	Axis Bank Scholarship Programme for women pursuing degrees in STEM	**29.0% women** in STEM out of total employees in STEM
	Health awareness interventions– Financial Literacy Programme	**1.62 Lakh** Women empowered through financial literacy sessions
7 AFFORDABLE AND CLEAN ENERGY	In-house Solar power generation	**2 MW** in-house solar capacity
	Wholesale Lending Portfolio towards Renewable Energy generation	The Bank has achieved **₹61,348 Crores** of incremental lending as of March 31, 2026
8 DECENT WORK AND ECONOMIC GROWTH	Our Network	**6,278** domestic branches and outlets covered **2,924** Bharat Banking branches nationwide
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Lending and financing to sustainable infrastructure development, including mass transport and green buildings	The Bank's total wholesale lending portfolio in the 'green' sectors stood at **₹45,511 crores** as of March 31, 2026.
	Lending and financing to SME sector	**₹ 1,47,159 crore** of SME advances as of March 2026

SDG	Axis Bank Programmes	Output and Outcomes
10 REDUCED INEQUALITIES	Axis Retail Microfinance Programmes	**₹5854.7 crore** disbursed in FY 2025-26
	SHG creation and capacity-building in rural India by ABF	During the year, the Bank delivered **~2,200** financial literacy programs, launched 'FI Model Village' across 80 villages, and digitised **~1,000** SHGs to enable cashless transactions and deepen financial inclusion further through its CSR programs
11 SUSTAINABLE CITIES AND COMMUNITIES	Urban Development partnerships under Government Coverage	Pan-India mandates with Union Ministries, CBDT, GST, EPFO, PFRDA, among others
	Lending to clean transportation	- E-Mobility Loan Guarantee with GuarantCo in November 2021 - Extending ₹1 Bn loan to Muthoot Capital under GuarantCo partnership - Extending ₹2.5 Bn Loan to Vivriti Capital - Extending ₹1 Bn loan to Everest Fleet - Investing in ₹2 Bn NCD of Vivriti Capital
	EV financing under Retail Lending	Electric Vehicle (EV) penetration stands at **9.01%** for two-wheelers and **7.20%** for four-wheelers.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Promoting sustainable agricultural practices, natural resource management under ABF's Sustainable Livelihoods Programme	**26,508 households** supported with micro-irrigation systems **1,40,020 households** supported with Kitchen Garden **3,44,933 households** supported in Agriculture (Kharif crops) **4,19,011 households** supported in Agriculture (Rabi crops)
	Waste management initiatives at Axis Bank offices	**34.48 Metric tons** of Battery waste recycled (through authorised vendors)
13 CLIMATE ACTION	Lending and financing to renewable energy generation, clean transportation and waste management	The Bank's total wholesale lending portfolio in the 'green' sectors stood at **₹45,511 crores** as of March 31, 2026.
	Climate resilience interventions under Sustainable Livelihoods Programme by ABF	**~401 households** using alternative or improved cooking fuel
15 LIFE ON LAND	Committed to planting 8 million trees by 2030 under CSR	As part of the Bank's ESG commitments, we have set an ambitious target of planting 8 million trees by 2030. As of March 2026, through our CSR initiative, the Bank has planted approximately **4.16 million trees across 9 geographies** in India, including all its plantation programs. This reflects our effort to create environmental value that extends beyond our immediate operations and contributes to a more resilient future.
	Interventions under Axis Bank Foundation's Sustainable Livelihoods Programme	**~26.61 million m3** water harvesting potential created **~1.2 million** trees planted under horticulture and agroforestry Watershed management in **~45792 hectares**

6. TCFD aligned Report

With growing regulatory and investor focus on climate-related financial disclosures, the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) have become a globally accepted framework for communicating an organization's approach to climate-related governance, strategy, risk management, and metrics and targets, with a strong emphasis on financial materiality. In India, the Reserve Bank of India's Discussion Paper on Climate Risk and Sustainable Finance (July 2022) recommended TCFD-aligned disclosures to promote greater consistency and comparability in the reporting of climate-related risks and opportunities across the banking sector.

Axis Bank released its first TCFD-aligned disclosures for FY 2022, as a standalone report, that adopted the reporting format as recommended in the said Discussion Paper. The Bank's TCFD-related disclosures for FY 2025-26 are included as a part of this ESG Data book, and the responses are referenced to pertinent sections and disclosures made in this report, the Integrated Annual Report FY 2025-26, and other relevant public disclosures.

Governance - Disclose the organisation's governance around climate-related risks and opportunities.

a) Describe the Board's oversight of climate–related risks and opportunities.

b) Describe management's role in assessing and managing climate related risks and opportunities.

Climate action and responsible banking remain core elements of Axis Bank's ESG strategy and are overseen at Board level. Axis Bank was the first Indian bank to establish a standalone Board-level ESG Committee, enabling the Bank to bring its ESG, climate risk, sustainable finance and related stakeholder priorities under a cohesive governance framework.

Board oversight

- ESG Committee: The Environmental, Social and Governance Committee of the Board provides strategic direction on ESG matters, including climate and environmental strategy, climate-related risks and opportunities, sustainable finance, performance metrics, targets and disclosures. In fiscal 2026, the ESG Committee met four times. The Committee comprises four members, three of whom are Independent Directors. During fiscal 2026, Mr. Pranam Wahi was appointed as member and Chairman of the Committee with effect from 19 June 2025. The Committee also includes the MD & CEO, enabling linkage between Board oversight and management execution.
- Risk Management Committee: The Risk Management Committee oversees the Bank's overall risk framework, risk appetite and material risk profile. ESG and climate-related risks are integrated into the Bank's risk taxonomy and are also reviewed through the climate risk dashboard and the Internal Capital Adequacy Assessment Process (ICAAP).
- Committee of Directors: The Committee of Directors reviews key credit proposals, and, where applicable, proposals discussed by the Committee include assessment under the ESG Policy for Lending.
- CSR Committee: The CSR Committee provides oversight on CSR strategy, themes and review mechanisms, including programs that support environmental sustainability, climate adaptation, mitigation and resilience among communities.

Management role

Senior management drives implementation of the Bank's ESG and climate agenda across business, risk, credit, treasury, sustainability, operations and CSR functions. The Risk Management Department leads work on enterprise-level climate risk capabilities, including risk dashboards, scenario analysis and stress testing readiness, while the Credit function implements the ESG Policy for Lending through the specialised Environmental and Social Management Group.

The Bank has also strengthened internal capacity through climate adaptation finance training with GIZ, IPC GmbH and AuctusESG, covering representatives from Wholesale Banking Coverage, Risk, Treasury, Sustainability and Credit. The training supported cross-functional collaboration and strengthened the ability to integrate climate adaptation considerations into credit appraisal and portfolio monitoring.

For more details, please refer to the "Advancing our ESG Agenda" on pages 18 of the IAR 2025-26.

Strategy - Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.

a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.

b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.

c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Axis Bank recognises climate change as a material issue with implications for its operations, customers, counterparties, portfolio quality and long-term value creation. The Bank considers both physical risks and transition risks as financially relevant, and integrates these considerations into strategy, risk management, lending and operational decisions.

Climate-related risks identified

- Physical risks: Acute and chronic climate hazards such as cyclones, droughts, heat waves and floods may affect customer assets, supply chains, household resilience, asset quality and the Bank's own operations. The Bank assesses physical risks across retail, rural and SME portfolios through climate risk dashboards and hazard heat maps.
- Transition risks: Policy, regulatory, technology, market and reputational changes associated with the shift to a lower-carbon economy may affect clients in carbon-intensive or hard-to-abate sectors. The Bank tracks transition risk exposures, including sectors such as coal and thermal power, and assesses identified high-transition-risk sectors such as iron and steel, cement, and fertilizers and agrochemicals.
- Macroeconomic and financial stability risks: Climate-related risks may transmit through credit, market, operational, underwriting and liquidity channels, potentially affecting default rates, asset valuations, operational continuity and liquidity pressures.

Climate-related opportunities and strategic response

- Sustainable finance: The Bank achieved INR 61,348 crores of incremental wholesale lending to sectors with positive environmental and social outcomes as of 31 March 2026, against its target of INR 60,000 crores by fiscal 2030. The Bank's green lending portfolio stood at INR 45,511 crores in fiscal 2026.
- Clean mobility and EV financing: The Bank revised its EV lending targets upward during the year, increasing the target share of EVs in the two-wheeler loan portfolio to 8% and in the four-wheeler passenger vehicle loan portfolio to 7% by 2027. As of 31 March 2026, the Bank achieved 9.01% EV penetration in two-wheeler loans and 7.2% in four-wheeler passenger vehicle loans, and offered 22,400 EV loans during fiscal 2026.
- Green retail products and rooftop solar: The Bank continued to scale green home loans, rooftop solar financing for MSMEs, residential customers and agricultural solarisation under PM KUSUM, and entered into an MoU with SIDBI under the GIFT Scheme to deepen green investment financing.
- Sustainable funding: The Bank continues to use its Sustainable Financing Framework for eligible green and social projects. Key milestones include the first Green Dollar Bond by an Indian bank, ESG-compliant AT1 issuance, sustainable club loans, and the USD 500 million IFC green and blue loan secured in September 2024.

Resilience and scenario-led preparedness

The Bank is progressively strengthening its climate resilience through ICAAP integration, climate risk dashboards, borrower-level ESG assessment, portfolio monitoring and development of climate stress-testing and scenario-analysis capabilities. The Bank acknowledges that climate methodologies, pathways, data availability and regulatory expectations continue to evolve, and is strengthening its approach in line with regulatory guidance, supervisory expectations and external best practices.

For more details, please refer to the section on "Climate Risk" on pages 186 of IAR 2025-26.

Risk management - Disclose how the organisation identifies, assesses and manages climate-related risks	
a) Describe the organisation's processes for identifying and assessing climate-related risks. b) Describe the organisation's processes for managing climate related risks. c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the Organisation's overall risk management.	Axis Bank is strengthening assessment and management of climate-related risks as part of its broader enterprise risk management framework. Climate and ESG risks are included in the Bank's risk taxonomy and are governed under the oversight of the Risk Management Committee of the Board, supported by the ESG Committee. **Identification and assessment** • ICAAP integration: The annual Internal Capital Adequacy Assessment Process evaluates ESG and climate-related risks as material risks and covers both physical and transition risk. • Climate risk dashboard: The Bank has enhanced climate risk-related disclosures and dashboards to track physical and transition risk metrics, including asset quality in sectors with elevated transition risks and exposure to natural hazards such as cyclones, droughts, heat waves and floods. • ESG rating model: The Bank's in-house ESG rating model, piloted in fiscal 2023 and adopted for select Wholesale Banking clients, covers more than 80 parameters across environmental, social and governance pillars. During fiscal 2026, the model was further strengthened to deepen borrower-level ESG assessment. • ESG Policy for Lending: Since 2015, the Bank's ESG Policy for Lending has integrated environmental and social risk assessment into credit appraisal, aligned with IFC Performance Standards and other global benchmarks. In fiscal 2026, 593 proposals were assessed under the Policy, 475 cases were reviewed by the Committee of Directors, and the total value of proposals reviewed was approximately INR 1,00,000 crores. **Management and mitigation** • Policy and controls: The updated ESG Policy for Lending requires scrutiny of proposals in hazardous sectors such as coal mining, thermal power and hazardous chemicals. The Policy also includes an Exclusion List for activities the Bank refrains from financing. • Sustainable Financing Framework: The Framework, launched in 2021 and aligned with ICMA Principles and the Green Loan Principles, is overseen by an ESG Working Group under the ESG Committee to support effective management of sustainable financing activities. • Portfolio moderation: The Bank is progressively moderating exposure to carbon-intensive sectors such as thermal power and coal in line with internal glide-path targets. As of 31 March 2026, exposure to thermal power generation and coal mining, logistics and trading was 1.4% of the Bank's total exposure. • Due diligence in green sectors: The Bank applies environmental and social safeguards even for low-carbon sectors, including E&S risk assessment for e-bus portfolios and enhanced due diligence for renewable energy projects covering biodiversity, resettlement, community grievances, labour risks and supply-chain considerations. **Integration with overall risk management** Climate risk considerations are integrated into the Bank's broader credit, operational, market, reputational and liquidity risk framework through risk taxonomy, ICAAP, dashboard reporting, credit appraisal and Board/Committee review. The Bank is also building climate stress-testing and scenario-analysis capabilities in line with regulatory guidance and supervisory expectations, while engaging with regulators and industry forums including the RBI, Indian Banks' Association, CII and FICCI.

Metrics and Targets - Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
a) Disclose the metrics used by the organisation to assess and manage relevant climate-related risks and opportunities where such information is material. b) Disclose Scope 1, Scope 2 and, if appropriate and feasible, Scope 3 GHGs emission, and the relevant risks. c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Axis Bank tracks and reports operational emissions, energy consumption, sustainable finance, green lending, EV financing and portfolio transition indicators to assess and manage climate-related risks and opportunities. The Bank's ESG performance is reviewed by the ESG Committee and reported through the Integrated Annual Report and BRSR. **Operational emissions and energy metrics** • Scope 1 emissions: 11,594 tCO_2e in fiscal 2026. • Scope 2 emissions: 145,734 tCO_2e in fiscal 2026. • Scope 3 emissions: 44,212 tCO_2e in fiscal 2026, covering select indirect activities such as air travel and paper consumption. • Total Scope 1 and Scope 2 emissions: 157,328 tCO_2e in fiscal 2026. • Energy intensity: 8.99 GJ per full-time employee. • Renewable energy consumed: 57,007 GJ, representing 6.26% of total energy consumption. • Emissions avoided through energy efficiency and other interventions: 17,124 tCO_2e in fiscal 2026. The Bank has also taken an aspirational target to reduce its specific emissions (total Scope 1 and Scope 2 emissions per employee) by 3.5% year on year. **Operational targets and initiatives** • The Bank targets a 3.5% reduction in per-employee emissions by fiscal 2027, using fiscal 2023 as the baseline. • Four large offices, including Axis House Worli, Bengaluru Data Centre, MIDC Andheri and The Ruby Dadar, operate on 100% renewable energy. • A 2 MW solar plant in Solapur avoided 2,043.38 tCO_2e annually, and renewable energy procurement for the Bengaluru Data Centre avoided 4,245.80 tCO_2e. • Digital banking initiatives saved 34.76 million sheets of paper and avoided approximately 3,336.52 tCO_2e. • The Bank has planted approximately 4.16 million trees across nine geographies as of March 2026, against its target of planting 8 million trees by 2030. **Climate-related financing metrics and targets** • Incremental wholesale financing to sectors with positive environmental and social outcomes: INR 61,348 crores as of 31 March 2026, achieving the INR 60,000 crores target originally set for fiscal 2030. • Green lending portfolio: INR 45,511 crores in fiscal 2026. • Retail EV financing: 9.01% EV penetration in the two-wheeler loan portfolio and 7.2% in the four-wheeler passenger vehicle loan portfolio as of 31 March 2026, against revised targets of 8% and 7% respectively by 2027. • Portfolio transition: exposure to thermal power generation and coal mining, logistics and trading stood at 1.4% of total exposure as of 31 March 2026 and remained within the targeted cap under the Bank's glide path. The Bank continues to improve the coverage and quality of climate metrics and will refine its metrics, scenario-analysis approach and targets as methodologies, data availability and regulatory guidance evolve.

7. GRI Index

	AXIS BANK INTEGRATED REPORT FY 2025-26	https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf	https://www.axis.bank.in/docs/default-source/business-responsibility-reports/business-responsibility-sustainability-report-for-the-year-2025-26.pdf

Theme	Creating lasting value			
	Disclosure	**Page Number (s)**	**URL (s) Section**	**Remark**
S. No.	**GRI 2: General Disclosures 2021**			
1	**The organization and its reporting practices**			
	2-1 Organizational details	IAR FY 2025-26, Page No. 10-11	About Axis Bank	
	2-2 Entities included in the organization's sustainability reporting	IAR FY 2025-26, Page No. 4-5	About the report	
	2-3 Reporting period, frequency and contact point	IAR FY 2025-26, Page No. 4-5	About the report	
	2-5 External assurance	IAR FY 2025-26, Page No. 5	Reporting Context	
2	**Activities and workers**			
	2-6 Activities, value chain and other business relationships	IAR FY 2025-26, Page No. 12	Integrated Business Lines	
	2-7 Employees	IAR FY 2025-26, Page No. 130-141 BRSR FY 2025-26 ESG Data Book FY 2025-26	Refer IAR Chapter: For Employees BRSR: Refer Principle 3 and 5 ESG Data Book: Refer Social Section for more information on Employees	
3	**Governance**			
	2-9 Governance structure and composition	IAR FY 2025-26, Page No. 178-185	Corporate governance	
	2-10 Nomination and selection of the highest governance body	IAR FY 2025-26, Page No. 178-185, 40	Board of Directors	
	2-11 Chair of the highest governance body	IAR FY 2025-26, Page No. 178-185	Corporate governance	
	2-12 Role of the highest governance body in overseeing the management of impacts	IAR FY 2025-26, Page No. 180	Corporate Governance	
	2-13 Delegation of responsibility for managing impacts	IAR FY 2025-26, Page No. 186	Risk Management	
	2-14 Role of the highest governance body in sustainability reporting	IAR FY 2025-26, Page No. 180	ESG Governance	
	2-15 Conflicts of interest	IAR FY 2025-26, Page No. 55 BRSR FY 2025-26, Page No. 16	BRSR Principle 1, Q6	
	2-16 Communication of Critical Concerns	IAR FY 2025-26, Page No. 336 BRSR FY 2025-26, Page No. 4-5	IAR: Means of Communication BRSR: Transparency and Disclosures Compliances	
	2-17 Collective knowledge of the highest governance body	IAR FY 2025-26, Page No. 290	Report on Corporate Governance	

Theme S. No.	Creating lasting value Disclosure **GRI 2: General Disclosures 2021**	Page Number (s)	URL (s) Section	Remark
	2-18 Evaluation of the performance of the highest governance body	IAR FY 2025-26, Page No. 295	Corporate governance	
	2-19 Remuneration policies	IAR FY 2025-26, Page No. 216	Statutory Report	
	2-20 Process to determine remuneration	IAR FY 2025-26, Page No. 216	Statutory Report	
	2-21 Annual total compensation ratio	IAR FY 2025-26, Page No. 223	Statutory Report	
4	**Strategy, policies and practices**			
	2-22 Statement on sustainable development strategy	IAR FY 2025-26, Page No. 64	MD & CEO'S STATEMENT	
	2-23 Policy commitments	BRSR Page No. 9	BRSR: SECTION B: MANAGEMENT AND PROCESS DISCLOSURES	
	2-24 Embedding policy commitments	IAR FY 2025-26, Page No. 141	Embedding Sustainability, Ethics, Integrity & ESG	
	2-25 Processes to remediate negative impacts	IAR FY 2025-26, Page No. 48 BRSR: Page No. 5-6	IAR: Stakeholder Engagement BRSR: Overview of the entity's material responsible business conduct issues:	
	2-26 Mechanisms for seeking advice and raising concerns	IAR 2023-24; 48: BRSR Page No.- 6-7	Stakeholder Engagement	
	2-27 Compliance with laws and regulations	BRSR FY 2025-26, Page No. 9	BRSR Management and Process Disclosures	
	2-28 Membership associations	BRSR Page No. 22	BRSR	
5	**Stakeholder engagement**			
	2-29 Approach to stakeholder engagement	IAR FY 2025-26, Page No. 48	Stakeholder Engagement	
	2-30 Collective bargaining agreements	BRSR FY 2025-26, Page No. 22	BRSR Principle 3 Q.7	The Bank does not have any employee trade union and does not engage in any collective bargaining agreement, although it allows all employees to exercise the lawful right to 'freedom of association'.
6	**GRI 3: Material Topics 2021**			
	3-1 Process to determine material topics	IAR FY 2025-26, Page No. 54	Materiality Assessment	
	3-2 List of material topics	IAR FY 2025-26, Page No. 54	Materiality Assessment	
	3-3 Management of material topics	IAR FY 2025-26, Page No. 54	Materiality Assessment	

Theme S. No.	Creating lasting value Disclosure GRI 2: General Disclosures 2021	Page Number (s)	URL (s) Section	Remark
7	**GRI 200: Economic Performance**			
	GRI 200: Economic Performance Management of Material Topic	IAR FY 2025-26, Page No. 54	Materiality Assessment	
8	**GRI 201: Economic Performance 2016**			
	201-1 Direct economic value generated and distributed	ESG Data Book	ESG Data Book Financial Indicator	
	201-2 Financial implications and other risks and opportunities due to climate change	IAR FY 2025-26, Page No. 54	Materiality Assessment	
	201-3 Defined benefit plan obligations and other retirement plans	BRSR	BRSR Principle 3	
9	**GRI 202: Market Presence**			
	3-3 Management of Material Topic	IAR FY 2025-26, Page No. 54	Materiality Assessment	
10	**GRI 203: Indirect Economic Impacts**			
	3-3 Management of material topics	IAR FY 2025-26, Page No. 54	Materiality Assessment	
	203-1 Infrastructure investments and services supported	IAR FY 2025-26, Page No. 28,355	Standalone Financial statement	
	203-2 Significant indirect economic impacts	IAR FY 2025-26, Page No. 16	Strategic Pillar	
11	**GRI 204: Procurement Practices 2016**			
	3-3 Management of Material topics			
	204-1 Proportion of spending on local suppliers	BRSR Page No. 41	BRSR: Percentage of input material (inputs to total inputs by value) sourced from suppliers:	
12	**GRI 205: Anti-corruption 2016**			
	3-3 Management of Material topics	IAR FY 2025-26 Page No. 184	Governance	
	205-2 Communication and training about anti-corruption policies and procedures	IAR Page No. 184	Governance	
	205-3 Confirmed incidents of corruption and actions taken	IAR Page No. 184 BRSR Principle 1, Q5	Governance	

Theme	Creating lasting value			
	Disclosure	Page Number (s)	URL (s) Section	Remark
S. No.	GRI 2: General Disclosures 2021			
13	**GRI 206: Anticompetitive Behavior 2016**			Code of Conduct policies is applicable to Anti-competitive Behaviours
	3-3 Material Topic	IAR Page No. 184		
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	BRSR; 40	BRSR Principle 7, Q 2	
14	**GRI 207: Tax**			
	3-3 Management of material topics	ESG Data Book FY 2025-26	Tax Policy, Corporate Governance	https://www.axis.bank.in/docs/default-source/quarterly-reports/tax-policy-of-the-bank.pdf
	207-1 Approach to Tax	ESG Data Book FY 2025-26		
	207-2 Tax governance, control, and risk management	ESG Data Book FY 2025-26	Policy and Framework	
	207-3 Stakeholder Engagement and management of concerns related to Tax	ESG Data Book FY 2025-26	Policy and Framework	
15	**Material**			
	GRI 3: Material Topics 2021			
	3-3 Management of material topics	IAR FY 2025-26 Page No. 148	For communities	
	GRI 300: Environmental Performance			
	GRI 302: Energy 2016	IAR Page No. 165, BRSR Principle 6	BRSR Principle 6	
	302-1 Energy consumption within the organization	IAR Page No. 165, BRSR Principle 6	BRSR Principle 6	
	302-3 Energy intensity	IAR Page No. 165, BRSR Principle 6	BRSR Principle 6	
	302-4 Reduction of energy consumption	IAR Page No. 165, BRSR Principle 6	BRSR Principle 6	
16	**Water and effluents**			
	GRI 3: Material Topics 2021			
	3-3 Management of material topics	IAR Page No. 167, BRSR Principle 6	BRSR Principle 6	
	303-3 Water withdrawal	IAR Page No. 167, BRSR Principle 6	BRSR Principle 6	
	303-5 Water consumption	IAR Page No. 167, BRSR Principle 6	BRSR Principle 6	
17	**GRI 305: Emissions 2016**			
	GRI 3: Material Topics 2021			
	3-3 Management of material topics	IAR Page No. 165, BRSR Principle 6	For Communities	
	305-1 Direct (Scope 1) GHG emissions	BRSR Principle 6	BRSR Principle 6, ESG Data Book 'GHG Emissions'	
	305-2 Energy indirect (Scope 2) GHG emissions	BRSR Principle 6	BRSR Principle 6, ESG Data Book 'GHG Emissions'	

Theme	Creating lasting value Disclosure	Page Number (s)	URL (s) Section	Remark
S. No.	GRI 2: General Disclosures 2021			
	305-3 Other indirect (Scope 3) GHG emissions	BRSR Principle 6	BRSR Principle 6, ESG Data Book 'GHG Emissions'	
	305-4 GHG emissions intensity	BRSR Principle 6	BRSR Principle 6, ESG Data Book 'GHG Emissions'	
	305-5 Reduction of GHG emissions	BRSR Principle 6	BRSR Principle 6, ESG Data Book 'GHG Emissions'	
18	**GRI 306: Waste 2020**			
	3-3 Management of material topics	IAR Page No. 167, BRSR Principle 6	For Communities, BRSR Principle 6	
	306-1 Waste generation and significant waste-related impacts	BRSR Principle 6	For Communities, BRSR Principle 6	
	306-2 Management of significant wasterelated impacts	BRSR Principle 6	For Communities, BRSR Principle 6	
	306-3 Waste generated	BRSR Principle 6	For Communities, BRSR Principle 6	
19	**GRI 400: Social Dimension**			
	3-3 Management of Material Topics	IAR Page No. 54	Materiality Assessment	
	GRI 401: Employment 2016			
	401-1 New employee hires and employee turnover	ESG Data Book	ESG Data Book	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG Data Book	Principle 3 Q2	
	401-3 Parental leave	BRSR, ESG data Book	BRSR and ESG Data Book	
	GRI 403: Occupational Health and Safety			
	GRI 3: Material Topics 2021			
	GRI 403-1 Occupational Health and Safety management system	IAR Page No. 130	For Employees	https://www.axis.bank.in/docs/default-source/default-document-library/occupational-health-and-safety-policy.pdf?sfvrsn=d8bfc3fa_1
	GRI 403-2 Hazard identification, risk assessment, and incident investigation	IAR Page No 130	For Employees https://www.axisbank.com/docs/default-source/quarterly-reports/occupational-health-and-safety-policy.pdf	
	GRI 403-9 Work-related injuries	BRSR Principle 5	BRSR Principle 5	
	403-10 Work-related ill health	BRSR Principle 5	BRSR Principle 5	

Theme S. No.	Creating lasting value Disclosure GRI 2: General Disclosures 2021	Page Number (s)	URL (s) Section	Remark
20	**GRI 404: Training and Education 2016**			
	404-1 Average hours of training per year per employee	ESG Data Book	Human Capital, BRSR Principle 3	
	404-2 Programs for upgrading employee skills and transition assistance programs	BRSR Principle 3 and 5	IAR: For Employees	
	404-3 Details of performance and career development reviews of employees	ESG Data Book	BRSR Principle 3 Q.9	
21	**GRI 405: Diversity and Equal Opportunity 2016**			
	405-1 Diversity of governance bodies and employees	IAR Page No. 281	Corporate Governance	
	405-2 Ratio of basic salary and remuneration of women to men	ESG Data Book	For Communities Social section of ESG data Book	
22	**GRI 406: Non-Discrimination**			
	3-3 Management of Material Topics	BRSR	BRSR Principle 5	
	GRI 406-1: Incidents of Discrimination and corrective actions taken	BRSR	BRSR Principle 5 Q No. 6	
23	**GRI 408: Child Labour 2016**			
	408-1 Operations and suppliers at significant risk of child labor incidents	BRSR	BRSR Principle 5 Q No. 6	
24	**GRI 409: Forced or compulsory labor**			
	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	BRSR	BRSR Principle 5 Q No. 6	
25	**GRI 413: Local Communities 2016**			
	413-1 Operations with local community engagement, impact assessments, and development programs	IAR FY 2025-26 Page no. 152 and BRSR Principle 8	IAR: For Communities	
26	**GRI 414: Supplier Social Assessment 2016**			
	3-3 Management of Material Topic	IAR FY 2025-26 Page No. 324	Corporate Governance	
	414-1 New suppliers that were screened using social criteria	IAR FY 2025-26 Page No. 324, BRSR Principle 2	BRSR Principle 3, Leadership Indicators	

Theme S. No.	Creating lasting value Disclosure GRI 2: General Disclosures 2021	Page Number (s)	URL (s) Section	Remark
27	**GRI 418: Customer Privacy 2016**			
	3-3 Management of Material Topic	IAR FY 2025-26, Page No. 54	Materiality Assessment	https://www.axis.bank.in/docs/default-source/default-document-library/document-lists/our-policies/g13-privacy-policy.pdf?sfvrsn=c8e5d72c_1
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	IAR FY 2025-26 Page No; 57,157 BRSR; 41	BRSR Principle 9	

8. International Financial Reporting Standard (IFRS) S1 and S2 Mapping

Executive Summary

Axis Bank has undertaken an internal sustainability disclosure assessment and mapping exercise against the requirements of **IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information, IFRS S2 – Climate-related Disclosures**, **and the SASB Commercial Banks Standard.** The review encompasses the Bank's Integrated Annual Report (IAR), Business Responsibility and Sustainability Report (BRSR), ESG Data Book, GRI Content Index, and other relevant public disclosures to evaluate the extent of alignment with these globally recognized reporting frameworks.

The assessment identifies the degree of alignment of the Bank's existing disclosures and highlights areas where additional disclosures, enhanced granularity, or improved linkage may be required to achieve broader conformity with the respective framework requirements.

As FY 2025–26 marks the Bank's initial exercise in assessing and demonstrating alignment with these global sustainability reporting frameworks, the reporting approach has been designed to focus on disclosures that are **Aligned** or **Partially Aligned** with the applicable requirements. This phased approach establishes a robust foundation for progressively enhancing the scope and maturity of sustainability-related disclosures in subsequent reporting periods.

For ease of reference and to facilitate future reporting, the assessment also includes indicative mapping of the relevant disclosure sections and corresponding page references to the Bank's existing publications. These references are intended solely as a navigational aid and should not be construed as a definitive determination of compliance with the respective framework requirements.

1. Benchmark Against IFRS S1 — General Requirements for Disclosure of Sustainability-related Financial Information

IFRS S1 requirement	Status	Disclosure Assessment	Source Document	Relevant Section
Governance of sustainability risks & opportunities (IFRS S1 paras 26–27)	**● Aligned**	Board approved ESG Committee, Risk Committee overseeing climate/ESG related risks, ESG Steering Committee at management level, ICAAP integration.	IAR; ESG Data Book	IAR: 'Advancing our ESG Agenda' (p. 18) and Corporate Governance (pp. 178–185) ESG Data Book: Sec. 4 – Governance; Sec. 6 – TCFD Report (Governance)
Strategy including financial effects (IFRS S1 paras 28–35)	**◐ Partial**	Risks and opportunities identified qualitatively (regulatory, physical, macro; green-lending opportunity quantified at ₹61,348 crore positive-impact and ₹45,511 crore green wholesale book). Current and anticipated financial effects on position, performance and cash flows are not disclosed; the central S1/ S2 concept of 'sustainability-related financial information' is yet to be operationalised.	IAR; ESG Data Book	IAR: 'Advancing our ESG Agenda' (p. 18); 'For the Environment' (pp. 164–177) ESG Data Book: Sec. 6 – TCFD Report (Strategy)
Risk management processes (IFRS S1 paras 43–44)	**● Aligned**	ESG Policy for Lending (2015, IFC Performance Standards, dedicated E&S Management Group), Climate risk dashboards, ESG risk in ICAAP.	IAR; ESG Data Book	IAR: Risk Management (pp. 186–193, incl. Climate Risk, p. 192) ESG Data Book: Sec. 6 – TCFD Report (Risk Management)
Metrics & targets (IFRS S1 paras 45–53)	**◐ Partial**	Operational metrics with 3-year trends and external assurance. But metric selection is GRI-driven; IFRS S1 paras 54–55 direct preparers to consider SASB industry metrics — none of the FN-CB set is referenced. Targets are operational-only.	ESG Data Book	Sec. 3 – Key Performance Indicators; Sec. 5 – Progress on Goals aligned to SDGs; Sec. 6 – TCFD Report (Metrics & Targets)
Materiality (IFRS S1 paras 17–19 and related application guidance)	**● Aligned**	A double materiality assessment exists (12 material issues with risk/ opportunity classification and financial-implication direction).	IAR; BRSR	IAR: Materiality Assessment (pp. 54–63) BRSR: Section A – material responsible business conduct issues
Location & connectivity (IFRS S1 paras 60–63, IFRS S1 paras 21–24)	**● Aligned**	Publication as an IAR annexure with cross-references is consistent across various reports.	IAR; BRSR; GRI Content Index and ESG Data Book	Across the reports
Timing & comparatives (IFRS S1 paras 64–77)	**● Aligned**	Reported for the same period as the financial statements.	IAR; BRSR; GRI Content Index and ESG Data Book	-

2. Benchmark Against IFRS S2 — Climate-related Disclosures

The Data Book's TCFD chapter is the natural foundation for IFRS S2, and the Bank deserves credit for four consecutive years of TCFD-aligned reporting since FY 2022. IFRS S2, however, converts what TCFD treated as recommended into requirements: scenario analysis, financed emissions, quantified financial effects, defined time horizons and target-integrity disclosures. The pillar-by-pillar position is as follows.

2.1 Governance (IFRS S2 paras 5–7)

At Axis Bank, our governance framework serves as a strategic compass, guiding decision-making, risk oversight and ethical conduct within a dynamic banking landscape. Built upon principles of transparency and fairness, this model ensures prudent expansion while upholding the highest standards of integrity and stakeholder confidence.

The disclosure identifies the responsible body (ESG Committee of the Board), its composition and chairing (independent), meeting cadence (quarterly; four meetings in FY26), the division of labour with the Risk Management Committee, CSR Committee and Committee of Directors, management's role via the ESG Steering Committee and the MD&CEO bridge, and board capability-building through external ESG workshops.

Read more: Page No. 178, https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf

2.2 Strategy (IFRS S2 paras 8–23)

Requirement	Status	Disclosure Assessment	Source Document	Relevant Section
Climate risks & opportunities identified (IFRS S2 para. 10)	◐ **Partial**	Physical (acute), transition (regulatory) and macro risks described; opportunities (EV/green lending, sustainable funding — USD 600 mn sustainable AT1, USD 500 mn IFC green/blue loan, USD 350 mn sustainability club loan) well evidenced. But risks are not classified as per S2's physical/transition taxonomy with the required granularity (acute vs. chronic physical risk is not separated).	ESG Data Book; IAR	ESG Data Book: Sec. 6 – TCFD Report (Strategy (a)) IAR: Climate Risk (p. 192)
Effects on business model & value chain (IFRS S2 para. 13)	◐ **Partial**	Concentration of exposure is only partially addressed: carbon-intensive sectors (thermal power, coal mining, logistics & trading) capped at 1.4% of total exposure, with an internal glide path. Geographic concentration of physical risk across the retail/rural/SME books is tracked internally via the four-hazard dashboard (cyclones, droughts, heat waves, floods) but not disclosed.	ESG Data Book	Sec. 3.2.4 – Scaling down exposure to carbon-intensive sectors; Sec. 6 – TCFD Report (Risk Management – portfolio moderation)

Requirement	Status	Disclosure Assessment	Source Document	Relevant Section
Climate resilience & scenario analysis (IFRS S2 para. 22)	◐ **Partial**	Upgraded from 'Not disclosed': the final TCFD chapter now includes a qualitative 'Resilience and scenario-led preparedness' narrative covering ICAAP integration, climate risk dashboards, borrower-level ESG assessment and the build-out of stress-testing and scenario-analysis capabilities. Scenario analysis itself has not yet been performed or disclosed; S2 requires analysis commensurate with circumstances, so a first qualitative scenario exercise remains the priority.	ESG Data Book	Sec. 6 – TCFD Report (Strategy – 'Resilience and scenario-led preparedness')

Note on methodology Paragraph references are to IFRS S2 'Climate-related Disclosures' (ISSB, June 2023)

2.3 Risk Management (IFRS S2 paras 24–26)

ESG and climate risks are formally in the risk taxonomy and ICAAP (covering physical risk in corporate and retail books and transition risk in the corporate book, plus own-operations resilience against floods/cyclones); the ESG Policy for Lending applies IFC Performance Standards above defined thresholds; the borrower-level ESG rating model spans 80+ parameters; and a CRO-led multi-year programme is scaling enterprise climate-risk integration with periodic ESG Committee reporting.

Read more: Page no. 186, https://www.axis.bank.in/docs/default-source/annual-reports/for-axis-bank/annual-report-for-the-year-2025-2026.pdf

2.4 Metrics and Targets (IFRS S2 paras 27–37)

Requirement	Status	Disclosure Assessment	Source Document	Relevant Section
Scope 1 & 2 GHG (IFRS S2 para. 29(a))	◐ **Partial**	Disclosed with 3-year trend (FY 2026: Scope 1: 11,594 tCO_2e; Scope 2: 145,734 tCO_2e) and reasonable assurance. However, Scope 2 is not presented on a location-based basis with accompanying information about contractual instruments as IFRS S2 para. 29(a)(iii) requires, even though the Bank procures green power for its four large offices but the measurement approach, inputs and assumptions are only partially described (diesel and AC-fugitive emissions noted as estimated).	ESG Data Book; BRSR	ESG Data Book: Sec. 3.2.1 – GHG Emissions BRSR: Principle 6 (Essential Indicators – GHG emissions)
Climate transition & physical risk metrics (IFRS S2 para. 29(b)–(c))	◐ **Partial**	Amount and percentage of assets vulnerable to transition risk: partially met via the 1.4% carbon-intensive exposure figure. Physical-risk vulnerability: tracked internally on the climate dashboard but not disclosed in amount or percentage terms.	ESG Data Book	Sec. 3.2.4 – Scaling down exposure to carbon-intensive sectors; Sec. 6 – TCFD Report (Metrics & Targets)

Requirement	Status	Disclosure Assessment	Source Document	Relevant Section
Climate opportunities & capital deployment (IFRS S2 para. 29(d)–(e))	**● Aligned**	Comparatively strong: ₹61,348 cr cumulative positive-impact wholesale financing, ₹45,511 cr green wholesale book, ₹1.47 lakh cr SME advances, EV penetration metrics, green/blue funding instruments with impact reports.	ESG Data Book; IAR	ESG Data Book: Sec. 5 – Progress on Goals aligned to SDGs; Sec. 6 – TCFD Report (Metrics & Targets) IAR: 'For the Environment' (pp. 164–177)
Targets (IFRS S2 paras 33–37)	**◐ Partial**	Operational intensity target (3.5% p.a. reduction in Scope 1+2 per FTE from FY 2023 base; FY 2026 at 1.55 tCO_2e/FTE) plus business targets (EV shares, positive-impact financing, tree planting, 30% women; several already achieved). Missing as per S2: no portfolio/financed-emissions target; no statement of whether targets are science-based or third-party validated (e.g., SBTi); no disclosure on planned use of carbon credits; the 'aspirational' framing of the intensity target undercuts target-integrity expectations.	ESG Data Book	Sec. 5 – Progress on Goals aligned to SDGs; Sec. 6 – TCFD Report (Metrics & Targets)

9. Sustainability Accounting Standards Board (SASB) Mapping

SASB's Commercial Banks Standard (Version 2023-12) defines five disclosure topics and two activity metrics. It is the industry lens IFRS S1 (paras 54–55) directs preparers to consider, and its December 2023 revision added a Financed Emissions topic (FN-CB-410b) that mirrors IFRS S2's Category 15 requirement. The scorecard below rates each metric against the full reporting suite; 'location' indicates where the underlying data currently exists.

Code	Metric	Status	Disclosure Assessment	Source Document	Relevant Section
FN-CB-230a.1	(1) Number of data breaches, (2) % involving PII, (3) account holders affected	◐ **Partial**	Zero data breaches disclosed for FY2026; PII % and impact N.A.; needs restatement in SASB form with the account-holder dimension and the disclosed third-party vendor incidents.	BRSR	Principle 9 (data breaches and customer privacy)
FN-CB-230a.2	Approach to identifying and addressing data security risks	● **Aligned**	Strong: NIST/ISO 27001-aligned framework; ISO 27017/ 27018/27034, ISO 42001 (AI) and PCI DSS 4.0.1 certifications; 24×7 SOC; BitSight 810/900.	IAR	Cyber Security and Data Privacy (pp. 194–197)
FN-CB-240a.3	Number of no-cost retail checking accounts for previously unbanked/ underbanked	◐ **Partial**	14.83 lakh PMJDY (zero-balance) customers disclosed — a near-direct proxy; needs framing to the metric.	ESG Data Book	Sec. 5 – SDG Progress (PM Jan Dhan Yojana coverage)
FN-CB-240a.4	Participants in financial literacy initiatives for underserved customers	◐ **Partial**	1.62 lakh women through financial literacy sessions; ~2,200 programs; 2.6 lakh reached via CSR literacy; 'FI Model Village' in 80 villages. Data exists; needs a single consolidated participant count.	ESG Data Book; BRSR	ESG Data Book: Sec. 5 – SDG Progress (financial literacy and capacity building) BRSR: Principle 8
FN-CB-410a.1	Commercial & industrial credit exposure by industry	◐ **Partial**	Only the carbon-intensive slice (1.4% of total exposure) is currently disclosed; full C&I credit exposure by industry is not published.	ESG Data Book	Sec. 3.2.4 – Scaling down exposure to carbon intensive sectors
FN-CB-410a.2	Approach to incorporation of ESG in credit analysis	● **Aligned**	The strongest metric in the set: ESG Policy for Lending since 2015 on IFC Performance Standards, dedicated E&S Management Group. Fully aligned.	ESG Data Book; IAR	ESG Data Book: Sec. 6 – TCFD Report (Risk Management – ESG Policy for Lending) IAR: 'For the Environment' – ESG Policy for Lending (pp. 164–177)
FN-CB-510a.1	Monetary losses from legal proceedings (fraud, AML, antitrust, market manipulation etc.)	◐ **Partial**	Reconstructable from disclosed penalties and financial-statement notes: RBI penalty ₹29.6 lakh (₹0.29 cr per financials); PMLA Appellate Tribunal ₹39.2 lakh (under appeal, Delhi HC); EPFO ₹1.14 cr; RBI Letter of Caution. Not aggregated into a single monetary-loss figure as SASB requirement.	BRSR; IAR	BRSR: Principle 1 (fine/ penalties) IAR: Financial statements – notes on penalties/ contingencies

Code	Metric	Status	Disclosure Assessment	Source Document	Relevant Section
FN-CB-510a.2	Whistleblower policies and procedures	● **Aligned**	Whistleblower framework, Code of Conduct and ABAC policy exist and are publicly disclosed.	BRSR; IAR	BRSR: Principle 1 (whistleblower and anti-bribery mechanisms) IAR: Corporate Governance Report (p. 288 onwards)
FN-CB-550a.2	Incorporation of stress-test results into capital planning and strategy	◐ **Partial**	ICAAP integration of ESG/ climate risk is described, and RBI-mandated stress testing occurs; the disclosures do not yet describe how results feed capital adequacy planning and long-term strategy in the manner the metric contemplates.	IAR; ESG Data Book	IAR: Risk Management (pp. 186–193 – ICAAP and stress testing) ESG Data Book: Sec. 6 – TCFD Report (Risk Management)
FN-CB-000.A/B	Activity metrics: number & value of (A) checking/ savings accounts and (B) loans, by segment	◐ **Partial**	Deposit and advances values by segment are disclosed; account/ loan counts by SASB's personal/ small business/corporate segmentation are not published. Cross-referencing suffices for value; counts need extraction.	IAR	Financial statements and schedules (p. 341 onwards)

Note on methodology Metric definitions per the SASB Commercial Banks Standard, Version 2023-12 (IFRS Foundation)

10. Limited Assurance

SGS India Private Limited
4B, Adi Shankaracharya Marg,
Vikhroli (West), Mumbai – 400083

+91 080 6938 8888
+91 22 6640 8888
www.sgs.com

INDEPENDENT LIMITED ASSURANCE STATEMENT

Independent Limited Assurance Statement to Axis Bank Limited on its "Sustainability / Non-Financial Disclosures in its Integrated Annual Report and its Annexure – ESG Data Book", for the FY 2025-26

The Board of Directors,

Axis Bank Limited
Corporate Office,
2nd Floor, B-Wing, Axis House,
Pandurang Budhkar Marg,
Worli, Mumbai – 400 025.

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by Axis Bank Limited (the 'Company') to conduct an independent assurance of the disclosures under the "Sustainability / Non-Financial Disclosures in its Integrated Annual Report and its Annexure – ESG Data Book" (the 'Report') pertaining to the reporting period of April 1, 2025, to March 31, 2026. The "Sustainability / Non-Financial Disclosures in its Integrated Annual Report and its Annexure – ESG Data Book" has been prepared in line with the Global Reporting Initiatives (GRI) Standards. This Limited level of assurance engagement was conducted in accordance with "International Standard on Assurance Engagements (ISAE) 3000 (Revised)" and GRI principles.

Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all Axis Bank Limited's Stakeholders.

Responsibilities

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

Assurance Standard

SGS has conducted a Limited level Assurance engagement in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information), and GRI principles. Our evidence-gathering procedures were designed to obtain a *'Limited level of assurance'.* The procedures performed in a limited assurance engagement are designed to support expectations regarding the direction of trends, relationships and ratios rather than to identify misstatements with the level of precision expected in a reasonable assurance engagement.

Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and assurance, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirms our independence from Axis Bank Limited, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with ISO 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP,

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GHG Verification and GHG Validation Lead Auditors and experience on the SRA Assurance

Scope of Assurance

The assurance process involved assessing the quality, accuracy, and reliability of ESG Indicators within the "Sustainability / Non-Financial Disclosures in its Integrated Annual Report and its Annexure – ESG Data Book, report for the period April 1, 2025, to March 31, 2026. The reporting scope and boundaries included the Corporate Office and regional offices spread across Central, North, East, West and South in the different states of India.

Assurance Methodology

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

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

Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data reviews outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusions."
- The assurance engagement considers an uncertainty of ±5% based on the materiality threshold for Assumption/ estimation/measurement errors and omissions.
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in the Reporting Criteria above.

SGS India verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions. SGS India has not been involved in the evaluation or assessment of any financial data/performance of the company. Our opinion on financial indicators is based on the third-party audited financial reports of the Company. SGS India does not take any responsibility for the financial data reported in the audited financial reports of the Company.

Findings and Conclusions

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the ESG KPIs (listed below) reported in the "Sustainability / Non-Financial Disclosures in its Integrated Annual Report and its Annexure – ESG Data Book" are not prepared, in all material respects, in accordance with the reporting criteria.

The list of ESG KPIs that were verified within this assurance engagement is given below:

Page no.2

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Indicator	GRI Disclosure
Organizational details	2-1
Entities included in the organization's sustainability reporting	2-2
Reporting period, frequency and contact point	2-3
External assurance	2-5
Activities, value chain and other business relationships	2-6
Employees	2-7
Governance structure and composition	2-9
Nomination and selection of the highest governance body	2-10
Chair of the highest governance body	2-11
Role of the highest governance body in overseeing the management of impacts	2-12
Delegation of responsibility for managing impacts	2-13
Role of the highest governance body in sustainability reporting	2-14
Conflicts of interest	2-15
Communication of Critical Concerns	2-16
Collective knowledge of the highest governance body	2-17
Evaluation of the performance of the highest governance body	2-18
Remuneration policies	2-19
Process to determine remuneration	2-20
Annual total compensation ratio	2-21
Statement on sustainable development strategy	2-22
Policy commitments	2-23
Embedding policy commitments	2-24
Processes to remediate negative impacts	2-25
Mechanisms for seeking advice and raising concerns	2-26
Compliance with laws and regulations	2-27
Approach to stakeholder engagement	2-29
Collective bargaining agreements	2-30
Process to determine material topics	3-1
List of material topics	3-2
Management of material topics	3-3
Direct economic value generated and distributed	201-1
Financial implications and other risks and opportunities due to climate change	201-2
Defined benefit plan obligations and other retirement plans	201-3
Infrastructure investments and services supported	203-1
Significant indirect economic impacts	203-2
Procurement practices	204-1
Anti-corruption	205-2, 205-3
Anticompetitive Behavior	206-1
Approach to Tax	207-1
Tax governance, control, and risk management	207-2
Stakeholder Engagement and management of concerns related to Tax	207-3
Energy	302-1, 302-3 & 302-4
Water and Effluents	303-3 & 303-5
Emissions	305-1 to 305-5
Waste	306-1 , 306-2 & 306-3
Employment	401-1, 401-2, 401-3
Occupational Health and Safety Management System	403-1
Hazard identification, risk assessment, and incident investigation	403-2
Work-related injuries	403-9
Work-related ill health	403-10
Training and Education	404-1, 404-2, 404-3
Diversity and Equal Opportunity	405-1, 405-2
Non-discrimination	406-1
Child Labour, Forced or Compulsory Labour	408-1, 409-1
Local Communities	413-1
Supplier Social Assessment	414-1
Customer Privacy	418-1

Page no.3

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For and on behalf of SGS India Private Limited

Kalpesh Thombare Technical Reviewer and National Manager – ESG & Sustainability Services, SGS India. 15th July 2026.	**Chirag Bafna** Lead Verifier and Senior Technical Associate – ESG & Sustainability Services, SGS India. 15th July 2026.

Page no.4