

Business Responsibility & Sustainability Report 2022-23

Annexure I

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. **Corporate Identity Number (CIN) of the Listed Entity**

L65110GJ1993PLC020769

2. **Name of the Listed Entity**

Axis Bank Limited

3. **Year of incorporation**

1994

4. **Registered office address**

"TRISHUL", Third Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad - 380 006, Gujarat

5. **Corporate address**

'Axis House', C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, Maharashtra

6. **E-mail**

sustainability@axisbank.com

7. **Telephone**

022-24252525 / 43252525

8. **Website**

www.axisbank.com

9. **Financial year for which reporting is being done**

Fiscal 2023

10. **Name of the Stock Exchange(s) where shares are listed**

National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

11. **Paid-up Capital**

₹ 615.37 Crores (as on 31 March, 2023)

12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**

Abhejit Agarwal, Head - Sustainability & CSR

e-mail ID: sustainability@axisbank.com

Telephone number: 022-6226 0040

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

All offices and branches of Axis Bank Limited across India (only for the entity).

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II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Banking and financial services	The Bank provides a range of commercial banking products and services, including loan products, fee and commission-based products and services, deposit products and foreign exchange and derivatives products to India's leading corporations, middle market companies and small and medium enterprises. The Bank's retail operations primarily consist of retail lending, payments, deposit taking and distribution of third party insurance and investment products. The Bank also offers agricultural and rural banking products.	100%

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

S. No.	Product/Service	NIC Code	% of total Turnover Contributed
1.	Deposits	65191	72%
2.	Loans	65191	64%
3.	Investments	65191	22%

III. Operations

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

Location	Number of plants	Number of offices	Total
National	N.A.	4903*	4903
International	N.A.	7	7

* Including extension counters

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	36 (including Union Territories).
International (No. of Countries)	2

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

Not Applicable to Banking Companies.

c. A brief on types of customers

The Bank's integrated business lines cater to a diverse group of customers under its Retail Banking & Commercial and Wholesale Banking segments.

Retail Banking: The Bank offers omni-channel banking services to our urban, semi-urban and rural consumers with an expansive range of products and services in loans, payments, savings, insurance and investments.

Commercial and Wholesale Banking: The Bank provides service to leading corporates and MSMEs with a range of products and services including loans, deposits, trade finance, foreign exchange, and derivatives



IV. Employees

18. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total(A)	Male		Female		Others
			No.(B)	%(B/A)	No.(C)	%(C/A)	
Employees							
1.	Permanent (D)	91,898	68,308	74.33 %	23,587	25.66 %	3
2.	*Other than Permanent (E)	9,132	7,931	86.85 %	1,201	13.15 %	0
3.	Total employees (D + E)	101,030	76,239		24,788		
Workers							
4.	Permanent (F)						
5.	Other than Permanent (G)			N.A.			
6.	Total workers (F + G)						

*'Other than Permanent' employees represents contractual employees which are on the payrolls of the Bank's vendors

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B / A)	No. (C)	% (C / A)
Differently Abled Employees						
1.	Permanent (D)	48	42	87.5%	6	12.5%
2.	Other than Permanent (E)	Nil	Nil	Nil	Nil	Nil
3.	Total differently abled employees (D + E)	48	42	87.5%	6	12.5%
Differently Abled Workers						
4.	Permanent (F)					
5.	Other than permanent (G)					
6.	Total differently abled workers (F + G)			N.A.		

19. Participation/Inclusion/Representation of women

	Total(A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	13	2	15 %
Key Management Personnel	4	0	0 %

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

	FY 2023			FY 2022			FY 2021		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	34.4%	35.9%	34.8%	31.1%	33.2%	31.6%	18.8%	20.2%	19.1%
Permanent Workers									

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V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Axis Capital Limited	Subsidiary	100%	Yes
2.	Axis Mutual Fund Trustee Limited	Subsidiary	75%	Yes
3.	Axis Trustee Services Limited	Subsidiary	100%	Yes
4.	Axis Asset Management Company Limited	Subsidiary	75%	Yes
5.	Axis Bank UK Limited	Subsidiary	100%	N.A.
6.	Axis Finance Limited	Subsidiary	100%	Yes
7.	Axis Securities Limited	Subsidiary	100%	Yes
8.	A.Treds Limited	Subsidiary	67%	Yes
9.	Freecharge Payment Technologies Private Limited	Subsidiary	100%	Yes
10.	Axis Capital USA LLC	Step-down Subsidiary	100% (held by Axis Capital Ltd.)	N.A.
11.	Axis Pension Fund Management Limited	Step-down Subsidiary	9.02% (directly by Axis Bank Ltd.) 51% (held by Axis AMC Ltd.)	N.A.
12.	Max Life Insurance Company Limited	Associate Company	9.99%	N.A.

VI. CSR Details

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

Yes

(i) Turnover (in ₹)

₹ 1,01,664.64 crores (as on 31 March, 2023)

(ii) Net worth (in ₹)

₹ 1,17,893.38 crores (as on 31 March, 2023)



VII. Transparency and Disclosures Compliances

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

Stakeholder Group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No)	FY 2023			FY 2022		
	(If Yes, then provide web-link for Grievance Redressal Policy)	Number of Complaints filed during the year	Number of Complaints pending resolution at the close of the year	Remarks	Number of Complaints filed during the year	Number of Complaints pending resolution at the close of the year	Remarks
Communities	The Bank and its implementation partners engage with the community periodically. Any complaints/grievances raised by the community are resolved on site on a periodic basis.						
Investors (other than shareholders)	-	-	-		-	-	
Shareholders	Yes	13	0		21	0	
Employees and workers	Yes	POSH - 34	POSH - 5		POSH - 45	POSH - 5	
		WB - 395	WB - 61		WB - 319	WB - 13	
Customers	Yes	943,882	16,827		935,005	45,004	
Value Chain Partners							
Others							

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

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

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Please refer to the section "Stakeholder Engagement & Materiality Assessment" page 36-39 for Sustainability Report Fiscal 2022					

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SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes											
1.	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes#	Yes#	Yes#	Yes#	Yes#	Yes#	No^	Yes#	Yes#
	b.	Has the policy been approved by the Board? (Yes/No)	Y**	Y**	Y**	Y**	Y**	Y**	-	Y**	Y**
	c.	Web Link of the Policies, if available	Yes^	Yes^	Yes^	Yes^	Yes^	Yes^	-	Yes^	Yes^
2.		Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
3.		Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
4.		Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Y*	Y*	Y*	Y*	Y*	Y*	-	Y*	Y*
5.		Specific commitments, goals and targets set by the entity with defined timelines, if any.	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
6.		Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
Governance, leadership and oversight											
7.		Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (<i>listed entity has flexibility regarding the placement of this disclosure</i>)									
8.		Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of the Bank and its respective Committees								
9.		Does the entity have a specified Committee of the Board/ Director responsible for decision making on Sustainability related issues? (Yes / No). If yes, provide details.	Yes. Axis Bank has formed an ESG Committee of the Board which is responsible for decision making on sustainability & ESG related issues.								



10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action																		
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Yes. The Bank has Board level committees that meet every quarter and the policies are reviewed as necessary, except for Principle 7																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	No. The various Head of Departments are responsible for effective implementation of the pertinent policies. The Bank's Internal Audit Department, among its mandates, assesses each department's adherence to their respective policies. In addition, the Bank's Compliance Department monitors the adherence to implementation of policies mandated by RBI.								

* The policies are developed and aligned to applicable compliance requirements, RBI norms and guidelines, requirements of listing agreement with stock exchanges, or the Bank's internal requirements and best practices.

**The policies are approved by the Board of Directors or Committee of the Board of Directors or senior management of the Bank

^ The Bank along with its subsidiaries works closely with collective trade and industry associations, while there is no specific policy outlined for this principle

The following policies are available on the Bank's website www.axisbank.com

1. Code of Bank's Commitment to Customers
2. Code of Bank's Commitment to Medium and Small Enterprises (MSE)
3. Customer Compensation Policy of the Bank
4. Bank's Fair Practice Code
5. Grievance Redressal Policy
6. Code of Conduct and Conflict of Interest Norms in respect of Board of Directors
7. Code of Conduct & Ethics
8. Corporate Social Responsibility Policy
9. Policy on Environment Management
10. Sustainable Lending Policy & Procedures
11. Equal Employment Opportunity Policy
12. Citizen's Charter – A Charter for Customer Service
13. Customer Rights Policy
14. Code of Conduct for Direct Selling Agents
15. Policy on Related Party Transactions
16. Comprehensive Deposit Policy
17. Policy on Collection of Dues and Repossession of Securities
18. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)
19. Policy for Determining Material Subsidiaries
20. Policy for Determining Material Event or Information

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21. Policy for lending to Micro Small & Medium Enterprises (MSMEs)
22. Privacy Policy
23. Remuneration Policy for Non-Executive Chairman and Non-Executive Directors
24. Remuneration Policy for MD& CEO, Whole Time Directors, Material Risk Takers, Control Function Staff and Other Employees
25. Archival Policy
26. Dividend Distribution Policy
27. Diversity, Equity & Inclusion Policy
28. Tax Policy

The remaining policies being internal documents are available to the employees through the Bank's intranet.

Principle-wise policies

P1	Compliance Policy, Whistleblower Policy, Anti Money Laundering Policy, Policy on prevention and reporting of frauds, Policy on recognition/rewards for detection of fraud, Code of Bank's Commitment to Customers, Code of Bank's Commitment to Micro and Small Enterprise, Code of Conduct and Ethics, Code of Conduct and Conflict of Interest Norms in respect of Board of Directors, Code of Conduct for Direct Selling Agents, Policy on Related Party Transactions, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), Policy for Determining Material Subsidiaries, Policy for Determining Material Event or Information, Archival Policy, Dividend Distribution Policy, Tax Policy
P2	Code of Bank's Commitment to Micro and Small Enterprise, Sustainable Lending Policy and Procedures, Credit Policy (SME Priority Sector exposures: Concessionary pricing), Policy for lending to Micro Small & Medium Enterprises (MSMEs)
P3	Staff Housing Loan Policy, Staff Rules and Guidelines (covering leave policy, insurance benefits, superannuation scheme etc.), Policy on Prevention of Sexual Harassment, Policy on Safety for Women at Workplace, Policy on Human Rights, Equal Employment Opportunity Policy, Remuneration Policy for Non-Executive Chairman and Non-Executive Directors, Remuneration Policy for MD & CEO, Whole Time Directors, Material Risk Takers, Control Function Staff and Other Employees, Diversity, Equity & Inclusion Policy
P4	Code of Bank's Commitment to Micro and Small Enterprise, Policy on Corporate Social Responsibility Policy, Credit Policy (SME Priority Sector exposures: Concessionary Pricing), Policy for lending to Micro Small & Medium Enterprises (MSMEs)
P5	Policy on Human Rights, Code of Conduct and Ethics
P6	Policy on Environment Management
P8	Financial Inclusion practices, Policy on Corporate Social Responsibility
P9	Code of Bank's Commitment to Customers, Code of right sell for liability & investment products, Policy on outsourcing of financial services, Consumer Lending Credit Policy, Information Systems Security Policies, Citizen's Charter – A Charter for Customer Service, Customer Rights Policy, Comprehensive Deposit Policy, Policy on Collection of Dues and Repossession of Securities, Privacy Policy

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

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

The Bank along with its subsidiaries works closely with collective trade and industry associations, while there is no specific policy outlined for this principle.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics/ Principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	• Induction Programme for new Directors • Familiarisation Programme for Independent Directors • Continuous Education and Learning Program (CELP)	The details are provided in the Corporate Governance section of the Annual Report of the Bank for fiscal 2023.	
Key Managerial Personnel	30 Person-hours training provided to KMPs.		
Employees other than BoD and KMPs	For fiscal year 2023, average person-hours of training was 84.4 for males, 94.8 for females, and 87 person-hours for all employees overall. Out of all training given to employees, 78% of trainings were conducted online in the form of e-learning modules and remaining 22% were classroom-based training. The Bank's signature DE&I awareness training program “Pause for Bias” helps employees rise beyond their inherent unconscious Biases. The pause for bias training is a part of the induction program, and so far, the team has conducted 313 ‘Pause for Bias’ sessions and have covered 39757 employees across the Bank.	Principle 1,3,4,5,8,9	100% employees covered under mandatory trainings on LMS on POSH, Code of Conduct, Information Security and Business Continuity
Workers	N.A.		

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

NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Monetary	
			Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine (1)	Reserve Bank of India (RBI)	₹ 93,00,000/-	The Reserve Bank of India (RBI) has imposed, by an order dated 07.04.2022, a monetary penalty of ₹93 Lakh on the Bank for non-compliance with certain directions issued by RBI on 'Loans and Advances – Statutory and Other Restrictions', 'Reserve Bank of India (Financial Services provided by Banks) Directions, 2016', 'Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016', and 'Levy of penal charges on non-maintenance of minimum balances in savings bank accounts'. Bank has paid the penalty to RBI.	No
Penalty/ Fine (2)	IRDAI	₹ 2,00,00,000/-	Axis Bank (a Corporate Agent for distribution of Mutual Funds) has received a letter from IRDAI (the Authority) dated Oct 13, 2022 levying a penalty of ₹2 crs on the charges for not complying with the directions of the Authority in the transaction of acquisition of shares of Max Life Insurance Company Ltd (MLIC) and for making undue profits/ gains from purchase and sale of equity shares of MLIC. The Authority, in the appended letter has sighted series of transactions from February 2016 to April 2021 between Axis Bank and promoters of MLIC. As per the authority, these transactions are at a price which is lower than the fair market value (FMV). Axis Bank has made a representation that each of these transactions have been at FMV either backed by a Chartered Accountants certificate or is based on valuation as envisaged under Rule 11 UA of the Income Tax Rules, 1962. The authority has not accepted the representation and accordingly charged the Bank with a penalty. The Bank further has right to appeal to Securities Appellate Tribunal. Bank has paid the penalty to IRDAI.	No
Compounding Fee	Nil			
Imprisonment	Nil			
Punishment	Nil			

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

Not Applicable

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

The Bank has in place, an Anti-Bribery and Anti-Corruption Policy that reiterates the Bank's zero tolerance to bribery and corruption at the Bank. As a governance best practice, the Bank's Anti-Bribery and Anti-Corruption Policy has been made accessible on its website at <https://www.axisbank.com/docs/default-source/quarterly-reports/anti-bribery-and-anti-corruption-policy.pdf>

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

None

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

None

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

None

Leadership Indicators

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

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

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

The Board has formulated and adopted the code of conduct and conflict of interest norms for the Board of directors, and the code of conduct and ethics of the Bank (The code of ethics), in terms of Regulation 17(5) of the SEBI Listing Regulations relating to corporate governance.

The code of conduct and conflict of interest norms for the Board of directors provides for do's and don'ts to be followed by the directors of the Bank and also contains norms with respect to conflict of interest, skill development, health, confidentiality, insider trading and sexual harassment etc. During fiscal 2023, the amendments to the said code were reviewed and approved by the Board.

The code of ethics is a statement of the Bank's commitment to integrity and the highest standards of ethical practices. It defines the standards of conduct that is expected of all employees in order that the right decisions are taken in performing their roles and responsibilities across various functions in the Bank.

The code of ethics is intended to be the charter for day-to-day work, to enable employees to make the right decisions and, therefore, serves to (1) underline the fundamental commitment to compliance with regulatory guidelines and laws of the land, (2) set forth basic parameters of ethical and acceptable social behaviour, and (3) establish a system for detection and reporting of known or suspected ethical or violations of regulations.

During the fiscal 2023, the Bank has not entered into any materially significant transactions with its directors or relatives of the directors, which could lead to potential conflict of interest between the Bank and these parties, other than transactions entered into in the ordinary course of its business.

All the members of the Board of Directors of the Bank have affirmed compliance with the said codes as applicable to them for fiscal 2023.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Given the nature of operations as a financial service provider, this question is not applicable.

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

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

As an institution providing financial services, the Bank's operations are not material resource intensive. Thus, sustainable sourcing of raw materials may not be a significant material issue for the banking sector in general. However, as a responsible corporate citizen, the Bank has been focusing on maximising its resource consumption efficiency, reducing waste generation while focusing on improving its process efficiency and productivity. Even as digitization of products and services has been reducing the requirement of paper, it remains a significant resource consumed during the Bank's normal course of business, and it has focused on reducing its paper consumption further by scaling up recycling, procuring paper from more sustainable sources, and rationalizing printing requirements

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internally within the business. For procurement of equipment that are required to run our banking operations, such as computer hardware, lighting devices, air conditioners and DG sets, the Bank considers green procurement and ensures that energy efficiency standards are duly considered during the purchase of such equipment. The Bank also has a Supplier Code of Conduct outlining its expectations from vendors to adopt the sustainable practices.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The Bank has a centralised and robust waste management system that helps segregate, collect, transport and recycle all the different categories of waste generated at its corporate headquarters, at Axis House, Mumbai. The Bank has undertaken several initiatives that helped reduction in waste generation, responsible waste disposal & recycling and reduce the load on landfills. In fiscal 2023, the Bank recycled 122.04 tonnes of dry waste such as newspapers, shredded documents, dry paper cups and tissues.

The Bank has deployed necessary systems and processes to effectively and sustainably manage paper waste and e-waste. In addition, the Bank's digitization efforts across its office and branch locations are also helping rationalise its paper requirements. The e-waste generated by the Bank primarily consists of computers, monitors, modems, switches, laptops, scanners, routers, printers, and UPS systems. In addition to this, the Bank have engaged authorised vendors empanelled with SPCB (State Pollution Control Board) and CPCB (Central Pollution Control Board) for disposal of e-waste in compliance with pertinent government regulations.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not applicable.

Considering the nature of banking products which is service-oriented and not material resource intensive, EPR is not applicable and is not a significant material issue for the banking sector in general.

Leadership Indicators

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

Not applicable.

LCA of products is not applicable for the Bank's products and services.

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

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

Not Applicable

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

Indicate input material	Recycled or re-used input material to total material	
	FY 2023 Current Financial Year	FY 2022 Previous Financial Year
	*	

* About 122.04 MT of dry waste such as newspapers, shredded documents, dry paper cups, cardboard boxes and tissues collected at all large offices in across India, were sent for recycling in fiscal 2023.



4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

Not Applicable

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

Not Applicable

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. **Details of measures for the well-being of employees:**

% of employees covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	68,308	68,308	100%	The Bank does not provide Accidental Insurance		0	0%	68,308	100%		
Female	23,587	23,587	100%			23,587	100%	0	0%		
Others	3	3	100%			3	100%	3	100%		
Total											
Other than Permanent employees – N.A.											

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

Not Applicable

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

Benefits	FY 2023			FY 2022		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	99.9988%	N.A.	N.A.*	99.9977%	N.A.	N.A.
Gratuity	100%	N.A.	N.A.	100%	N.A.	N.A.
ESI						N.A.
Others (please specify)						N.A.

*Axis Bank has an exempted PF Trust and hence the PF deposits are not made to any authority but directly to the Axis Bank PF Trust

3. **Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The Bank remains committed to being an organisation with strong respect for human rights, inclusive environment & safe work conditions and ethically sound business practices for employees. The Bank has employed many person with disabilities under its ACCESS program. The Bank strives to create an inclusive and safe work environment for its employees, it has initiated the creation of signages for inclusive restrooms in our large offices, which are accessible to persons with physical disabilities. The signage has a braille script for easy navigation for persons with visual impairment. Wheelchair Access Paths to the PwD customers at the branch offices.

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

The Bank has a standalone Equal Employment Opportunity Policy that guides and reinforces the Bank's focus on merit as the role criterion for employment and advancement. The Policy can be accessed at-

https://www.axisbank.com/docs/default-source/default-document-library/Equal_opportunity_policy.pdf

Business Responsibility & Sustainability Report 2022-23

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

Gender	Permanent employees		Permanent workers	
	Return to work Rate	Retention rate	Return to work Rate	Retention rate
Male	100.00%	54.45%	N.A.	
Female	99.03%	65.26%		
Total	99.69%	57.21%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	N.A.
Other than Permanent Workers	
Permanent Employees	Yes
Other than Permanent Employees	Yes

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

The Bank does not have any employee trade union and not in any collective bargaining agreement, although it allows all employees to exercise the lawful right to 'freedom of association'.

8. Details of training given to employees and workers:

Category	FY 2023					FY 2022				
	Total (A)	On Health and safety measures		On Skill Upgradation		Total (A)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees										
Male		68,308	100%				64,655	100%		
Female		23,587	100%				21,158	100%		
Others		3	100%				2	100%		
Total										
Workers										
Male										
Female										
Total										

For fiscal year 2023, average person hours of training was 84.4 for males, 94.8 for females, and 87 person-hours for all employees overall. Out of all training given to employees, 78% of trainings were conducted online in the form of e-learning modules and remaining 22% were classroom-based training

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

Category	FY 2023			FY 2022		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	68,308	42,328	62%	64,655	41,402	64%
Female & Others	23,590	14,602	62%	21,160	12,896	61%
Total	91,898	56,930	62%	85,815	54,298	63.3%
Workers						
Male						
Female & Others			N.A.			
Total						

10. Health and safety management system:

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

Yes. While the Bank is currently developing an exclusive OHS policy and framework, the bank has taken following measures for Safety Management Action through Physical Security

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

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

Following routine and non-routine actions are undertaken through e-surveillance

- Responding to Alerts received from branches
- Monitor Branches randomly for presence of fire hazards or other hazards
- Assist Branches for monthly inspection of detectors
- Support Branches during emergency

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

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

In order to report work-related hazards, the staff can raise a request through Bank's internal portal for employees. The employees are also briefed during fire drill on how to identify hazards and to eliminate them. In case of emergency, they are educated on contacting the Central Command Centre which is available 24*7.

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

Yes. The Bank has in place, a Group Term Life Insurance and a Medclaim policy to address the non-occupational medical and healthcare needs of its employees. Employees are educated about these policies during the induction and these policies are made available on the Bank's internal portal for ready reference.

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

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

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

The Bank continues to focus on strengthening its policies, systems and processes to ensure the safety of its employees and physical assets in the face of unforeseen negative events. The Bank has in place, a Business Continuity Plan (BCP), and it is mandatory for all employees to undertake an e-learning module of the BCP.

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

- Fire Training is conducted every year
- Evacuation drill is conducted every year
- Fire safety advisories are released
- Fire safety signage is provided at different points
- E-surveillance and alert monitoring is performed

In terms of Health & Wellness of the employees, we have made all services available under one platform i.e. on Visit App. Below listed are few:-

- Doctor Consultation (On call/Video)
- Enrolment of dependents under Medclaim
- Lab tests with sample collection on doorstep with reports in 48 hrs
- Annual Health Check-up for AVP & above (40 yrs+)
- Doorstep pharmacy delivery at discounted prices
- Claims submission , status check and settlement on App
- Fitness Workout videos
- Mindfulness podcasts
- Health Risk Assessment

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

	FY 2023			FY 2022		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working Conditions			N.A.			
Health & Safety			N.A.			

14. Assessments for the year:

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

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

While the Bank takes various measures to ensure safety in its premises, there have been no assessments conducted for identification of significant risks/concerns by third party or statutory entities.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

- Employees (Y/N) – Yes. **Employee Care Benevolent Fund Scheme** will cover the employee and support needy families with an ex-gratia amount towards survival of their dependents. This scheme will extend cash benefits to the dependents of the member / employee in the event of the demise of such a member and Death – in service benefit)
- Workers (Y/N) - Not applicable

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

The Bank works towards greater integration of environmental & social considerations in its procurement practices. The Bank also sets clear expectations with vendors and suppliers through its Supplier code of conduct to abide by labour laws, human rights and regulations in their regions of business.

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

Not Applicable

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

No

5. Details on assessment of value chain partners: % of value chain partners (by value of business done with such partners) that were assessed Health and safety practices:

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

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

Currently, the Bank does not undertake any assessments of health and safety practices and working conditions of value chain partners. However, it is working on integrating ESG parameters into Vendor Management and may look at addressing these aspects in the future.

Business Responsibility & Sustainability Report 2022-23

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

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

Axis Bank is cognizant that its activities directly or indirectly impact a myriad of stakeholders, ranging from customers, regulators, peers, business partners, to communities. It believes that communicating with its stakeholders transparently and engaging with them meaningfully is key to fostering and maintaining strong and long term relationships with our stakeholder spectrum. Our engagements with diverse range of stakeholders help us better understand the social, environmental and economic impacts, including indirect impacts, of our activities, and their feedback, guidance and critiques enables us to perform as a responsible corporate citizen. The Bank conducts proactive and focused engagements with diverse sets of stakeholders to help identify material issues, evaluate business strategy and operations, products, services and solutions, minimise reputational risk and positively influence our internal and external environment.

The key internal stakeholders of the Bank include the senior management and employees, while its external stakeholders comprise of shareholders & investors, customers, regulatory authorities, community & NGOs, industry & peers, vendors & service providers, media and academia. The Bank continues to actively engage with its various stakeholders throughout the year, through various modes of engagement.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency engagement (Annually/ yearly/ Quarterly/ others – please specify)	Purpose and scope engagement including key and concerns raised during such engagement
Shareholders & Investors	No	- Investor Meets - Top Management roadshows - Investor grievance channels – Whistleblower mechanism, emails - Face-to-face meetings - Annual General Meeting - Annual Report and Sustainability Report - ESG assessments by investor-focused agencies - Investor Relations portal on website	Need-based Periodically Annual Ongoing	The Bank conducts a proactive and focused engagements with diverse sets of stakeholders which helps identify significant material issues for the Bank, evaluate business strategy and operations, products, services and solutions, minimises reputational risk and positively influence our internal and external environment
Customers	No	- Formal and informal means at branches, offices and on ground - Social media communications - Print and television marketing campaigns - Customer Care channels – App, telephone, email, website - Customer Satisfaction surveys - Financial Literacy programs - Brochures and word of mouth	Ongoing Eventual Periodic	
Senior Management	No	- Board meetings - Management Committee meetings - Axis Blitz program	Ongoing	
Employees	No	- Town Halls - Training and capacity development programmes - Whistle-blower mechanism - Annual performance appraisals - Intranet portal – MyConnect - Internal communications – webcasts, newsletters, surveys, mails - Axis Cares - Employee payroll giving - Senior management visits to locations	On-going Eventual	
Regulatory Authorities	No	- One-to-one as well as group meetings - Telephone, email and mail correspondence - Periodical submission of business & operational performance - Mandatory regulatory filings including to RBI and SEBI - Engagement at banking platforms and meetings	Periodic Need-based	



Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency engagement (Annually/ yearly/ Quarterly/ others – please specify)	Purpose and scope engagement including key and concerns raised during such engagement
Community & NGOs	Yes	• Direct CSR initiatives at multiple locations • Axis Cares - Employee payroll giving • CSR interventions by Axis Bank Foundation and its implementation partners • Whistle blower Mechanism	Periodic Need-based Ongoing	
Industry & Peers	No	• Industry and trade associations • Participation in multilateral platforms • Direct, one-on-one engagements	Eventual Need-based	
Vendors and service providers	No	• One-on-one vendor meets • Techno-commercial discussions and service engagements • Governance-related meetings • Supplier Assessments • Email, telephone and mail communications • Whistleblower Mechanism	Ongoing Periodic Need-based	
Media	No	• Press Releases • Interviews in print and television • Emails and telephonic communications • PR agency partnerships • Media Days	Eventual Ongoing	
Academia	No	• Campus Placements • Campus engagements • Common industry forums	Ongoing	

Leadership Indicators

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

The Bank engages with a wide range of stakeholders who help identify material issues, evaluate business strategy and operations, products, services and solutions, minimise reputational risk and positively influence our internal and external environment. The engagements include stakeholder engagement and materiality exercise, Customer satisfaction surveys, town halls, training programs, social media platforms etc. The inputs received from diverse range of stakeholders are communicated to the Board and senior management to seek their guidance and action.

- 2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes. The outputs of SE&MA exercise are used to identify the most relevant material issues pertaining to environment and social issues to the Bank and the Bank has further reported the targets, progress of the projects and activities pertaining to each material issue in its annual Sustainability Report.

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

Our 'OPEN' philosophy continues to shape our strategy and actions towards creating long-term impact on the community. Our CSR interventions consciously strive to positively impact the lives of the most marginalised communities, such as those in India's Aspirational Districts or in the country's remote regions. The Financial Inclusion Program is our flagship intervention to promote the financial integration of, and opportunities for, economically weaker sections in rural and urban India. The program focuses on creating greater awareness on personal financial management, and introducing segments of the population to relevant government schemes and formal banking channels. Through, Axis Dil Se, the Bank's flagship Education and Skill Development Program, provides children from remote regions in India access to quality education and learning opportunities. The Bank also provides scholarships to students from economically disadvantaged backgrounds, enabling them to pursue higher studies.

Business Responsibility & Sustainability Report 2022-23

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023			FY 2022		
	Total (A)	No. of employees / workers covered (B)	% (B/ A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent		100%			100%	
Other than permanent			N.A.			
Total Employees		100%			100%	
Workers						
Permanent			N.A.			
Other than permanent						
Total Workers						

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

Category	FY 2023					FY 2022				
	Total (A)	Equal Minimum to Wage		More than Minimum Wage		Total (D)	Equal Minimum to Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	As an institution in the Banking sector, the Bank is compliant with the Labour laws of India, that stipulate minimum wages for employees falling under different categories.									
Male	The Bank's remuneration of employees is in alignment with Section 197 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, in respect of Directors / Employees of the Bank.									
Female	The remuneration paid to all the employees / MD & CEO / Whole-Time Directors of the Bank, for the fiscal 2023, is in accordance with the Remuneration Policy for MD & CEO, Whole-Time Directors, Material Risk Takers, Control Function Staff and other employees of the Bank.									
Other Permanent than			100%	Nil	Nil	Nil		100%	Nil	Nil
Male			100%	Nil	Nil	Nil		100%	Nil	Nil
Female			100%	Nil	Nil	Nil		100%	Nil	Nil
Workers										
Permanent										
Male										
Female										
Other Permanent than										
Male										
Female										

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

The Bank's remuneration practices are underpinned by principles of meritocracy and fairness. The remuneration system strives to maintain the ability to attract, retain, reward and motivate talent in order to enable the Bank to attain its strategic objectives within the increasingly competitive context in which it operates. The Bank's pay-for-performance approach strives to ensure that both internal and external equity are in line with the emerging market trends. The Bank has formulated and adopted a Remuneration Policy for Non-Executive Chairman and Non-Executive Directors of the Bank which provides guidelines for payment of remuneration to the Non-Executive Chairman and Non-Executive Directors of the Bank. During fiscal 2022, the said policy was amended in line with RBI circular on Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board dated 26 April, 2021. The Bank has also formulated a Remuneration Policy for MD & CEO, Whole-Time Directors, Material Risk Takers, Control Function Staff and other employees of the Bank, in terms of the provisions of the Companies Act, 2013, SEBI Listing Regulations and Guidelines on Compensation of Whole-Time Directors / Chief Executive Officers / Material Risk Takers and Control Function staff, issued by the RBI on 4 November, 2019. This Remuneration Policy *inter alia* contains guidelines relating to compensation structure consisting of fixed pay, variable pay, employee stock options, compensation revision cycle and framework regarding malus / clawback. During fiscal 2022, the aspects relating to malus / clawback as contained in the said policy were amended. The above policies are available on the website of the Bank at <https://www.axisbank.com/docs/default-source/quarterly-reports/comprehensive-remuneration-policy.pdf>.

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	Please refer to 'Disclosure on Remuneration' of the Annual Report 2022-23. The ratio of the remuneration of each Director of the Bank to the median remuneration of the employees of the Bank for the fiscal 2023 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or Manager, if any, in the fiscal 2023 provided.			
Key Managerial Personnel				
Employees other than BoD and KMP				
Workers	N.A.			

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

Yes. Guided by the Bank's Human Rights Policy and other pertinent policies that address various aspects of human rights, the Bank has in place the necessary management oversight to address such aspects in its operations. These include the ESG Committee of the Board and the Diversity, Equity and Inclusion Council at the Management level.

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

We remain committed to respecting and imbibing internationally recognized human rights principles and standards and putting in place the systems and processes to ensure no human rights violations occur across the range of our operations. The Bank has a Human Rights Policy and it is accessible at www.axisbank.com/docs/default-source/default-document-library/human-rights-policy.pdf

The Policy guides the Bank's action on creating a Safe & healthy workplace, that encourages diversity, equal opportunity, and fair practices in employee life cycle including compensation & benefits, redressal mechanism, that are relevant to our organization and applicable to all our employees, business partners and other relevant parties. The Policy supplements the Bank's Code of Conduct and Ethics that lays down standards for acceptable employee behavior on various professional and ethical aspects. The Bank has formulated a Whistle blower policy to maintain highest standards of ethics, integrity, accountability and transparency and to provide safeguards to various stakeholders including shareholders, depositors and employees. This Policy provides employees the opportunity to address serious concerns arising from Irregularities, malpractices and other misdemeanours committed by the Bank's personnel by approaching the Whistleblower Committee of the Bank. The Mechanism allows our internal and external stakeholders to report any issue or occurrence committed confidentially and without fear of retribution.

The Bank has in place an employee portal, H-Response, for employees to communicate their grievances or concerns to the Management in a confidential and secure manner.

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

Business Responsibility & Sustainability Report 2022-23

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

	FY 2023			FY 2022		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	34	5		45	5	
Discrimination at workplace			NIL			
Child Labour						
Forced Labour/ Involuntary Labour						
Wages			N.A.			
Other human rights related issues						

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

The Bank has a Prevention of Sexual Harassment (POSH) policy and all employees undergo a mandatory annual training for the same. The POSH module and the policy enable all those working, associated and visiting the Bank to raise their concerns and make complaints without fear. The employees are also informed that during the period of investigation, the aggrieved person may request the CIC for temporary separation from the accused. The Bank would ensure that the complainant, witnesses or the person(s) against whom the complaint is made are not victimized or discriminated against while dealing with the complaints of sexual harassment.

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

Yes. The Bank's evaluation criteria for vendors includes social and environmental considerations, focusing on compliance to standardised norms and regulations for environment, health & safety, human rights, labour, among others. The Bank has mandated a supplier sign-off on a Supplier Code of Conduct.

Also, the Bank has in place an ESG policy for lending, as a part of which it performs Environmental and Social Due Diligence of the projects it invests in. The provisions of the policy can be accessed [here](#)

9. Assessments for the year

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

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not Applicable. However, the Bank takes several steps to prevent cases of Sexual Harassment. Please refer to Directors' Report of the Annual Report 2022-23.

Leadership Indicators

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

Nil

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

The Bank has in place an [ESG Policy for lending](#), that integrates Environmental and Social Risk consideration in the Bank's credit appraisal mechanism outlines the scope of the policy and the applicability of due diligence on page 1 to 4



3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

The Bank remains committed to being an organisation with strong respect for human rights, inclusive environment & safe work conditions and ethically sound business practices for employees. The Bank has employed many person with disabilities under its ACCESS program. The Bank strives to create an inclusive and safe work environment for its employees, it has initiated the creation of signages for inclusive restrooms in our large offices, which are accessible to persons with physical disabilities. The signage has a braille script for easy navigation for persons with visual impairment.

4. Details on assessment of value chain partners

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

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

Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023	*FY 2022
Total electricity consumption (A)	894.19	745.30
Total fuel consumption (B)	99.74	157.16
Energy consumption through other sources (C)	11.49	13.97
Total energy consumption (A+B+C)	1005.42	916.43
Energy intensity per rupee of turnover (Total energy consumption / turnover in rupees)	988.96 (J/Rupee)	1109.51 (J/Rupee)
Energy intensity (optional) – the relevant metric may be selected by the entity	10.96 (GJ/FTE)	10.68 (GJ/FTE)

*The figures are updated after the assurance of the Sustainability Report fiscal 2022.

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

The Bank undergoes external assurance of environmental performance. While the report for fiscal 2023 is under preparation, the assurance statement for fiscal 2023 will be published with the sustainability report.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

Business Responsibility & Sustainability Report 2022-23

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

Parameter	FY 2022-23	FY 2021-22
Water Withdrawal by source (in KL)		
(i) Surface Water		
(ii) Ground Water		
(iii) Third Party Water		
(iv) Seawater / Distilled Water		
(v) Others		
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		

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

Not Applicable

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

Not Applicable

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

Parameter	Please specify Unit	FY 2022-23	FY 2021-22
NOx			
SOx			
Particulate Matter (PM)			
Persistent Organic Pollutants (POP)			
Volatile Organic Compounds (VOC)			
Hazardous air pollutants (HAP)			
Others (please specify)			

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

Not Applicable

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

Parameter	Unit	FY 2023	*FY 2022
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	7436.11 (tCO ₂ e) Break-up of above GHG figure into CO ₂ - 7,390.65 (Tons) CH ₄ - 29.12 (tCO ₂ e) N ₂ O - 16.34(tCO ₂ e) Refrigerants - 2003.44 (tCO ₂ e)	11717.34 (tCO ₂ e) Break-up of above GHG figure into CO ₂ - 11645.70 (Tons) CH ₄ - 45.89 (tCO ₂ e) N ₂ O - 25.74(tCO ₂ e) Refrigerants - 2131.97 (tCO ₂ e)
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric of CO ₂ equivalent	2,01,192.57	1,63,552
Total Scope 1 and Scope 2 emissions per rupee of turnover		0.21 g CO ₂ e/ Rupee	0.22 g CO ₂ e/ Rupee
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		2.30 (per FTE)	2.07 (per FTE)

*The figures are updated after the assurance of the Sustainability Report FY 2022.



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

We are committed to investing in digital solutions and multi-pronged energy-conserving initiatives to further our commitment to achieving greater environmental efficiency in our operations. Key initiatives include:

- Implementation of Solar energy projects across select Axis Bank branches and offices, aggregating ~ 2 MW which helped save ~2590 tCO₂e of carbon emissions in fiscal 2023.
- Axis Bank has started procuring solar power of ~1 MW (3.50 Lakhs units p.a.) under Power Purchase Agreement (PPA) Model from fiscal 2020 for Bank's Data Centre in Bengaluru. The Bank has consumed 35.40 lac units of electricity for its Data Centre, alone in fiscal 2023, which helped save ~2870 tCO₂e of carbon emissions.
- In fiscal 2023, the implementation of CEMS in 600 branches helped save 40.02 lac units of electricity, which resulted in saving ~3250 tCO₂e of carbon emissions.
- Existing conventional light fittings replaced with LED bulbs in ~908 branches PAN India which saved around 31.91 lacs units of electricity and saved around 2520 tCO₂e of carbon emissions.
- Maintenance of unity power factor through APFC panels in auto mode for optimum use of power at Axis House Mumbai and Axis House Noida.
- Installation of motion sensors for workstations and common area lighting at Axis House, Mumbai and Regional Office Bengaluru. The Bank shall introduce sensors in additional locations.

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

Parameter	FY 2023	FY 2022
Total Waste generated (in metric tonnes)		
Plastic waste (A)	1.92 MT/ Year	3.53 MT/ Year
E-waste (B)	38.45 MT/ Year	83.12 MT/year
Bio-medical waste (C)	N.A.	N.A.
Construction and waste (D)	N.A.	N.A.
Battery waste (E)	No data available	No data available
Radioactive waste (F)	N.A.	N.A.
Other Hazardous Waste. Please specify, if any (G)	N.A.	N.A.
Other Non-Hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Paper Waste – 122.04 MT/ Year	N.A.
Total (A+B + C + D + E + F + G + H)	162.41 MT/year	86.65 MT/year

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i) Recycled	100%	100%
(ii) Re-used	N.A.	N.A.
(iii) Other recovery options		
Total		

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste		
(i) Incineration	N.A.	N.A.
(ii) Landfilling	N.A.	N.A.
(iii) Other disposal operations	N.A.	N.A.
Total	N.A.	N.A.

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

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The Bank undergoes external assurance of environmental performance. While the report for fiscal 2023 is under preparation, the assurance statement for fiscal 2023 will be published with the sustainability report.

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

Given the nature of the Bank's business activities, which is providing banking products and services to serve its customers and stakeholders, it largely consumes resources for running its banking operations. This includes purchased electricity and the use of diesel gen sets at its branches, and use of paper in its banking forms, statements, and other such documents that the Bank uses to conduct its banking activities. The Bank has in place its Policy on Environmental Management that provides a strategic guidance to its activities aimed at enhancing resource use efficiency and waste reduction while improving productivity and efficiency. Through varied initiatives, the Bank works towards reducing its resource consumption, as well as focus on enhancing energy efficiency. In addition, the digitization of its internal processes has aided its efforts, such as by replacing the need for paper. The Bank also engages with authorised waste recycling vendors empanelled with SPCBs (State Pollution Control Boards) and CPCB (Central Pollution Control Board) for disposal of e-waste in compliance with pertinent government regulations. The waste paper and plastics are given to local scrap dealers for recycling purposes. In general, the Bank does not utilise any hazardous and toxic chemicals in its products and processes, thus, it does not generate any hazardous or toxic by-product or waste as an outcome.

10. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

S. No.	Location of operations/offices	Type of operations	Whether the conditions of Environmental approval / clearance are being complied with? (Y/N). If no, the reasons there of and corrective action taken, if any.
None of the Bank's locations fall in this category.			

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

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

12. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

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

Leadership Indicators

1. **Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:**

Please refer to the responses to the Question 1 of Principle 6

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

The Bank undergoes external assurance of environmental performance. While the report for fiscal 2023 is under preparation, the assurance statement for fiscal 2023 will be published with the sustainability report.



2. Provide the following details related to water discharged:

Parameter	FY 2023	FY 2022
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
No treatment		
-With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Not Applicable

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

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

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

- (i) Name of the area - Not Applicable
- (ii) Nature of operations - Not Applicable
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023	FY 2022
Water Withdrawal by source (in KL)		
(i) Surface Water		
(ii) Ground Water		
(iii) Third Party Water		
(iv) Seawater / Distilled Water		
(v) Others		
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment		
- With treatment – please specify the level of treatment		
(ii) Into Ground water		

Not Applicable

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Parameter	FY 2023	FY 2022
- No treatment		
- With treatment –please specify level of treatment		
(iii) Into Sea water		
- No treatment		
- With treatment –please specify level of treatment		
(iv) Sent to third parties		
- No treatment		
- With treatment –please specify level of treatment		
Total water discharged (in kilolitres)		

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

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

Parameter	Unit	FY 2023	*FY 2022
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	54,745.69	46,482.91
Total Scope 3 emissions per rupee of turnover		0.054 g CO ₂ e/ Rupee	0.056 g CO ₂ e/ Rupee
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		0.60	0.54

*The figures are updated after the assurance of the Sustainability Report fiscal 2022.

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

The Bank undergoes external assurance of environmental performance. While the report for fiscal 2023 is under preparation, the assurance statement for fiscal 2023 will be published with the sustainability report.

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

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

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome the initiative
1	Adoption of centralised Energy Management System (CEMS) initiative	The details of this initiative shall be published in the Bank's sustainability report for fiscal 2023.	In fiscal 2023, the implementation of CEMS in 600 branches helped save 40.02 lac units of electricity, which resulted in saving ~3,250 tCO ₂ e of carbon emissions.

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

The BCP & Crisis Management Committee (BCPMC) exercises oversight on the implementation of the approved Business Continuity Plan (BCP) framework, which is an integral component of its overall risk governance framework and has been put in place to ensure continuity of service to its large customer base. The effectiveness of the approved Business Continuity Plan (BCP) framework is tested for all identified critical internal activities to ensure readiness to meet various contingency scenarios. The Policy is accessible at www.axisbank.com/docs/default-source/default-document-library/human-rights-policy.pdf.

8. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

Not Applicable.

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

Not Applicable

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

1. a. **Number of affiliations with trade and industry chambers/ associations.**

Empanelment on 26 industry bodies/committees

- b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/	Reach of trade and industry chambers/ associations
1	Indian Banks Association (IBA)	National
2	Associated Chambers of Commerce & Industry of India (ASSOCHAM)	National
3	Bombay Chamber of Commerce and Industry (BCCI)	National
4	World Economic Forum	International
5	Confederation of Indian Industry (CII)	National
6	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
7	Fixed Income Money Market and Derivatives Association (FIMMDA)	International
8	NASSCOM	National
9	Data Security Council of India	National
10	EDM Council	National

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

Name of authority	Brief of the case	Corrective action taken
Competition Commission of India	of India Acquisition of stake in CSC e-Governance Services India Limited by Axis Bank Limited. From the information available in the public domain, the Commission observed that Axis Bank acquired stake in CSC e-Governance Services India Limited (CSC e-Governance). In order to assess whether further proceeding is required under Section 20(1) and/or Section 43A of the Competition Act, 2002 (Act) in relation to acquisition of stake in CSC e-Governance by the Bank, the Commission, in its meeting held on 29 December 2021 had advised the Bank to furnish certain information which was submitted on February 21, 2022. The Commission on May 2, 2022 had asked to furnish further information which was submitted by the Bank. The Commission was of the opinion that the acquisition required notification by the Bank to the Commission in terms of the provisions of Section 6(2) of the Act read with Regulation 5 of the Combination Regulations. Accordingly, Bank has been directed to show cause in writing within 15 days of receipt of this Notice, as to why it should not be held in contravention of the provisions of Section 6(2) of the Act read with Section 43A thereof, for not notifying the transaction to the Commission.	Bank has submitted the response to the SCN vide e-mail dated October 14, 2022

Leadership Indicators

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

S. No.	Public policy advocated	Method resorted such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/Half yearly/Quarterly/ Others - Please specify)	Web Link, if available
There are no such positions taken by the Bank.					

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PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

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

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

S. No.	Name of Project for which R&R is Ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
N.A.						

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

The Bank has in place a whistle blower mechanism and an e-mail ID which is applicable to all its internal and external stakeholders whistleblower@axisbank.com

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

	FY 2023	FY 2022
Directly sourced from MSMEs/ small producers	As an institution providing financial services, the Bank's operations are not raw material intensive. Thus, local procurement is not a material topic for the Bank. Further, the Bank's operational presence is spread across the country and it sources material such as paper from suppliers in the vicinity wherever feasible.	
Sourced directly from within the district and neighbouring districts		

Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
N.A.	

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

The Bank's Sustainable Livelihoods program was implemented in the following districts during the year:

No.	State	Aspirational District
1	Andhra Pradesh	Visakhapatnam
2	Assam	Udalguri
3	Bihar	Araria Khagaria Katihar
4	Chhattisgarh	Bastar Dantewada (Dakshin (South) Bastar) Korba Mahasamund North (Uttar) Bastar Kanker
5	Gujarat	Dahod
6	Himachal Pradesh	Chamba
7	Jammu & Kashmir	Baramulla Kupwara
8	Jharkhand	Bokaro Dumka Godda Hazaribagh Khunti West Singhbhum Ramgarh Ranchi

No.	State	Aspirational District
9	Madhya Pradesh	Barwani Khandwa Singrauli
	Maharashtra	Nandurbar
10	Odisha	Kalahandi Koraput Nabarangapur Rayagada
11	Rajasthan	Jaisalmer Sirohi
12	Tamil Nadu	Ramanathapuram
13	Uttar Pradesh	Bahraich

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**
- (b) **From which marginalized /vulnerable groups do you procure?**
- (c) **What percentage of total procurement (by value) does it constitute?**

The Bank does not have a preferential procurement policy addressing the above parameters. The Bank does focus on green procurement wherever applicable.

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

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes / No)	Basis calculating Benefit share
		N.A.		

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Name of authority	Brief of the Case	Corrective action taken
	N.A.	

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Sustainable Livelihoods	0.27 million households	100%
2	Financial Literacy Program	1.15 million individuals	100%

The Sustainable Livelihoods and Financial Literacy Programs are the two largest programs of the Bank and benefit a great number of beneficiaries.

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

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

Axis Bank is committed to delivering the highest levels of customer experience and satisfaction to its customer base and has put in place the requisite frameworks and measurements to gauge customer satisfaction across key journeys, touch points and business lines. The Bank collects feedback from customers via online surveys and telephonic interviews for select segments, wherein surveys are sent through SMS and emails to customers.

The Bank also has in place [grievance redressal portal](#), offering 3 levels of escalation to customers.

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

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

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

	FY 2023		Remarks	FY 2022		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0		0	0	
Advertising						
Cyber-security	0	0		5	0	
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices*	38,197			45,208		

Please refer to the section on Customer complaints for the top 5 categories of complaints received on Annual Report.

*The complaints received have been categorised as per the 16 categories proposed by RBI in its circular dated 27th Jan 2021. According to the same, Unfair Trade Practices consists of the following category - Mis selling & Non-observance of Fair Practices Code.

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

Not applicable

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

Axis Bank pursues a holistic Information and cyber security programme with a comprehensive Information Security policy, Cyber Security Policy and standards based on industry best practices, with compliance to regulatory guidelines and in alignment to regulatory directives on Information and Cyber security. Bank has invested in strong technical and administrative controls to proactively prevent, detect, and timely contain and respond any suspicious activity. Bank is compliant to ISO 27001 standard and PCI DSS standards. The Bank remains committed to adopting the highest standards for customer privacy and data security, and is guided by its Customer Privacy Policy, accessible at <https://www.axisbank.com/privacy-policy>. Details of the Bank's Information Technology and Cyber Security governance, controls and initiatives during the year are provided in the 'Information Technology and Cyber Security' section of the Management Discussion & Analysis in the Annual Report Fiscal 2023,

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Axis bank has set-up a framework to collect customer preferences through consents on application forms. Moreover, customer preferences are being collected on application forms filled for NRI products.

There has not been a data breach in the previous year within the control environment established by data protection office, within the Bank. The Bank's BitSight rating, a key risk indicator of overall cyber security, stood at 790 out of 900, highlighting our strong focus on risk and governance. Please refer to Bank's Risk Governance Section of the Annual Report.

Leadership Indicators

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

Axis Bank's products and services cater to a wide spectrum of the Indian economy and its society and are designed to best meet their needs and requirements. The Bank has the necessary checks and balances in place to ensure that its product offerings meet the stringent norms put in place by the Reserve Bank of India, and that its representatives, especially those dealing directly with customers, whether in person, on the phone, or online, are adequately trained on critical Know Your Customer policies, and equipped with the relevant product information. In this regard, the Bank's key codes, policies and commitments towards customers, such as the Code of Commitment, Citizen's Charter, Customer Rights Policy, among others, are accessible on the Bank's website at www.axisbank.com/webforms/code-of-commitment. The bank publishes information about its varied range of financial products and services in its website <https://www.axisbank.com/explore-products>



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

Axis Bank has in place a Privacy Policy for customers to increase awareness on the steps taken by the bank to protect and process personal data of customer, in a responsible manner.

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

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

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

The Bank makes every effort to ensure that the contracts or agreements it frames are transparent, easily understood by and well communicated to its customers. The product's price, the associated risks, the terms and conditions that govern use over the product's life cycle and the responsibilities of the customer and the bank are clearly disclosed. In pursuance of the above, the bank

- Ensures complete transparency so that the customers can have a clear understanding of what they can expect from the bank.
- Provides customers with information about its products and services, terms and conditions, and the interest rates / service charges in a simple and easily understandable language, and with sufficient information so that the customer can make an appropriate and informed decisions/ choice of product
- Displays product related information and tariff schedule on the website for customer's perusal.
- Provides information on interest rates, fees and charges either on the Notice Board in the branches or website or through help-lines
- Provides Product information, related terms & conditions and tariffs at the time of on boarding in the welcome kit as well as directly through customers through on-boarding emailers and SMs
- Makes known the key risks associated with the product through provision of Most Important Terms and Conditions (MITC) associated with the product or service.
- Make every effort to ensure that staff dealing in a particular product is properly trained to provide relevant information to customers fully, correctly and honestly

5. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact

Nil. No data breach reported in fiscal 2023

b. Percentage of data breaches involving personally identifiable information of customers

Nil.