

ALWAYS YOU FIRST

ENABLING SUSTAINABILITY RESPONSIBLY

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ESG SUMMARY 2023-24

916

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Basis of Presentation

IDFC FIRST Bank is committed to reporting relevant, holistic and transparent information to its stakeholders. This document summarises the Bank's key Environmental, Social and Governance (ESG) information from its Integrated Report, Business Responsibility and Sustainability Report (BRSR), and other relevant documents.

Reporting Suite

Apart from the ESG Summary, the following documents/ publications contain the Bank's key ESG information.



B Click here to read Integrated Report 2023-24 (published yearly)





Click here to read Business Responsibility and Sustainability Report 2023-24 (BRSR is published yearly)



Click here to read ESG Microsite (updated periodically)



Click here to read ESG Section in Investor Presentation (published quarterly)



B Click here to read

TCFD Report (published annually)

August 2024

Reporting Frameworks

The Bank is aligned to the following frameworks and standards:

- » International Integrated Reporting Framework
- » GRI Standards 2021
- » Business Responsibility and Sustainability Report Framework
- » Sustainability Accounting and Standards Board (SASB) Standards
- » Task Force on Climate Related Financial Disclosures. (TCFD) Recommendations

Reporting Boundary and Reporting Period

The ESG information published by the Bank in the above reports/publications are on a 'Standalone' basis, covering the operational boundary of IDFC FIRST Bank Limited. The information contained in these reports pertain to FY24. unless stated otherwise in select instances.

Assurance

Key sustainability information of the Bank is externally assured by M/s TUV India Private Limited on a reasonable basis. Externally assured information forms part of the Bank's BRSR and is publicly available on the Bank's website, together with the assurance certificate.

Building a World-class Bank in India

IDFC FIRST Bank is a new age Universal Bank in India, built on the foundations of Ethical Banking, Digital Banking, and Social Good Banking.

HIGHLIGHTS FY24

₹2,00,965 cr

₹2,00,576 cr Total deposits

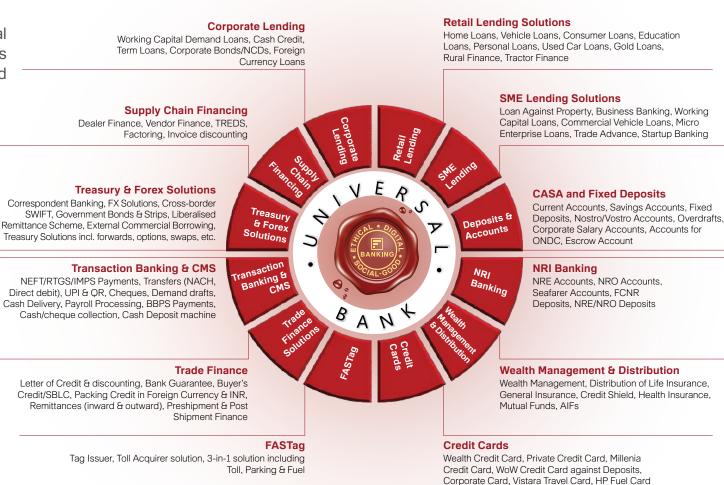
₹6,030 cr Core operating profit

₹2,957 cr

944 Branches*

1,164 Atms*

* as of March 31, 2024



ESG Highlights



ENVIRONMENT

21% Overall infrastructure green certified*

Corporate HO in Mumbai fully powered by green energy

Board-approved GHG Emissions Management Policy



SOCIAL

25% Increase in learning hours in FY24 (Y-o-Y)

iBelong and iTalent

Initiatives for employee diversity and growth

~2.2 lakh

Community members positively impacted till date through CSR



RESPONSIBLE LENDING

Green deposits

Launched across all channels

3.5 lakh+ loans

Disbursed under Water, Sanitation and Hygiene (WaSH)

~2 lakh EV two-wheelers financed*



GOVERNANCE



Independent Directors on Board*

Climate risk made part of annual ICAAP process

ISO 27001

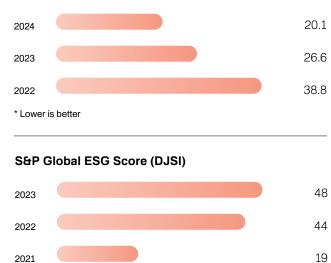
Certified Information Security Management

ESG RATINGS

As a Bank, we are evaluated by leading domestic and international ESG rating agencies. Over the past two years, we have progressively improved our ESG ratings through ESG strategy implementation and enhanced disclosures.

Rating

Sustainalytics ESG Risk Ratings*



CRISIL ESG Score 67 2023 62 2022 **MSCI ESG Ratings** AAA AA А BBB BBB BΒ В CCC 2021 2022 2023

IDFC FIRST Bank has been included in the FTSE4Good Index series for the second consecutive time.



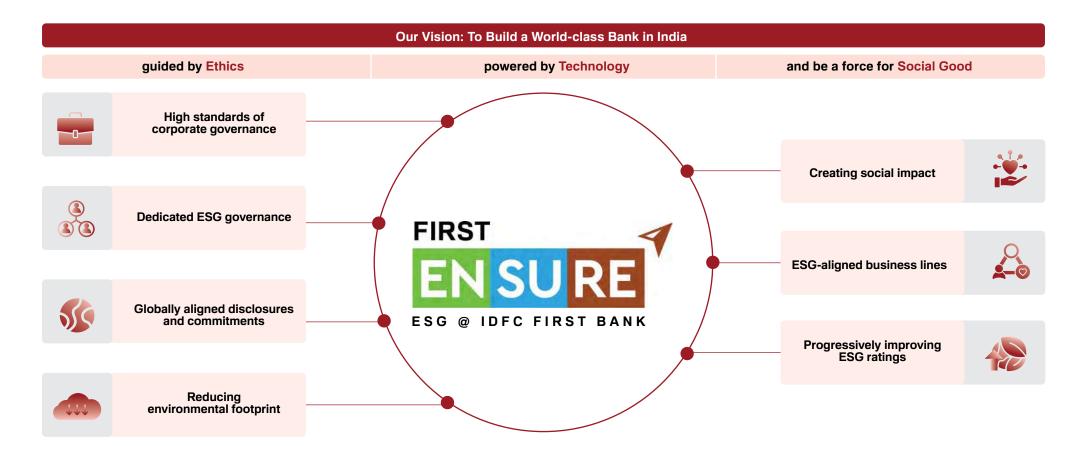
ESG Journey

IDFC FIRST Bank has always been inherently committed to ESG, accelerating credit access, serving deep geographies, and adhering to stringent standards of governance. In the past two years, we have introduced targeted actions in order to accelerate our ESG impact and progress.

H1		H
» ESG formalised at the Board level	 First Integrated Report of the Bank published, aligned to IR framework, GRI and SASB 	 Published the second Integrated Report BRSR Core reasonable assurance obt
» ESG Management and Steering	» First BRSR of the Bank published	Became constituent of FTSE4Good
Committees set up	» Formal ESG goals announced	Emerging Index, improved score
» ESG formed as a	» EV charging facilities live for employees across three large offices	» Improved Sustainalytics ESG Risk Rat
dedicated function	 Customer awareness campaigns towards energy efficiency 	to 20.1 from 26.6 in 2023*
	» Multiple external awards and recognition for ESG initiatives	 Became among the first few banks India to become a PCAF signatory
	H2	» Launched Green Deposits
H2	 The Bank wins the coveted Golden Peacock Award for ESG 2023 (National) 	 Mandatory ESG training launched for employees
» Improvement in S&P CSA ESG (DJSI) rating (44 from 19 in 2021)	 Improvement in S&P CSA ESG (DJSI) rating (48 from 44 in 2022) 	 External assurance on sustainable finance categories
» Membership of UNGC	» Board-approved GHG Emissions Management Policy	
» Official supporter of TCFD	» Identified glide path for Net Zero	
	» Bicycle finance launched	
	» Tree plantation project (one tree for every home loan) launched	
	 Completed baselining for financed emissions 	* Lower is better
	» Head Office (BKC) recertified as IGBC Platinum green building	

ESG Framework and Governance

At IDFC FIRST Bank, our approach to ESG primarily straddles three key priorities. These include integrating ESG into our products and services, ingraining sustainability within the organisation, and aligning to global and national frameworks on ESG.



ESG Identity

We realise that concerted action from our strong base of employees, together with our resources, can make a significant difference in the world. To this end, we have taken a structured approach towards engaging our employees through the 'FIRST ENSURE' programme, our formal ESG identity. The core ethos of FIRST ENSURE is to Enable Sustainability, Responsibly. It signifies sustainability as a continuous journey and reminds every employee to ensure that their every action is ESG compliant. It also adds a layer of responsibility, which denotes the Bank's stance on promoting ethics and staying away from false claims or greenwashing.





ESG GOVERNANCE

The ESG agenda of the Bank is directed by specific Board and Management committees steering its strategy and implementation. The committees are further supported by a cross-functional working group, together with a dedicated ESG team.

ESG Governance Structure

Board-level Committee

» Board Committee*: CSR & ESG Committee, meets quarterly

Management-level Committee

- Chaired by MD & CEO, meets quarterly
- Drives the strategic integration of sustainability within the Bank
- Comprises executive members including heads of Group functions

Steering Committee and Working Group

- Specific working groups with cross-functional composition and expertise, responsible for delivering on the ESG agenda, meet monthly
- Facilitated by a dedicated ESG team

* The Board Committee responsible for ESG was changed to the CSR & ESG Committee from the Stakeholders' Relationship, ESG and Customer Service Committee in October 2024.

KEY ESG-ALIGNED POLICIES

E		S		G	
Policy on Green Deposits	CSR Polic		Human Rights Policy	Board Diversity Policy	Code of Conduct for Prohibition of Insider Trading
Environmental & Social Policy Framework	and	al Opportunity Diversity delines Policy	Grievance Redressal Policy	Code of Conduct for Employees	Code of Conduct for Directors and SMPs
Green Deposits Policy and Financing Framework	Priva	acy Policy	Whistle Blower Policy	Policy on Related Party Transactions	Tax Policy
GHG Emissions Management Policy		S Policy nework	Maternity Policy, Adoption Leave Policy, Paternity Leave Policy	Remuneration Policy	Investor Grievance Redressal Policy

All ESG-related policies, including the GHG Emissions Management Policy can be found here

ESG Targets and Progress

Our ESG goals are underlined by specific targets across environmental and social parameters. During FY24, we progressed and delivered on these goals, and we will continue to accelerate the implementation of initiatives aligned to the respective targets.

	КРІ	Goals for IDFC FIRST Bank	Performance
	% of renewable energy	» 20% renewable energy in energy mix by 2025 for large offices	
and Emissions	Seens 1 & Seens 2 reduction	» Third Party Assurance for Scope 1 & Scope 2 emissions by 2025	
		» Formal targets for emissions reduction by 2025	
Energy	Scope 3 Emissions coverage	» Covering minimum three Scope 3 categories by FY24, apart from financed emissions	
	Green & Climate Finance	» 10% of finance towards wholesale responsible lending by 2027*	
Water		» Estimate % of offices located in water stress areas by 2025	
Wai	Water consumption/Water recycling	» Implement water conservation initiatives for all large offices by 2025	

In Progress Completed

	КРІ	Goals for IDFC FIRST Bank	КРІ
Waste Management	Waste reduction	 » 20% reduction of waste intensity from FY23 baseline by 2030* 	
Human Rights	Assessment of value chain partners on human rights	 » Cover 25% of value chain partners under Human Rights Assessment by 2025 	
Training & Development Employee Engagement	% of Actively engaged employees % of Total employees covered	 Maintain employee engagement at healthy levels and aim for 100% coverage 	
Training & Development	Total learning hours	» Increase learning hours by 10% year on year	
- •	In Progress Completed		

ESG Awareness and Employee Engagement

Under FIRST ENSURE, our formal ESG identity, we have integrated all ESG communications, awareness and training sessions for our employees. We truly believe that we can make a real impact through the 'power of many', by inspiring our large and strong workforce to come together and do the right thing.

LEARNING AND DEVELOPMENT

- » Mandatory ESG awareness training for all employees, offered online with an interactive module aimed at creating base level awareness among all employees on ESG
- » Board members trained by external experts on ESG, Climate Risk, Decarbonisation and Sustainability Strategy
- » Two-day training programme conducted for Risk and Credit teams on approaching and managing climate risk and its impacts
- » ESG knowledge centre and portal on intranet to build awareness and accelerate engagement





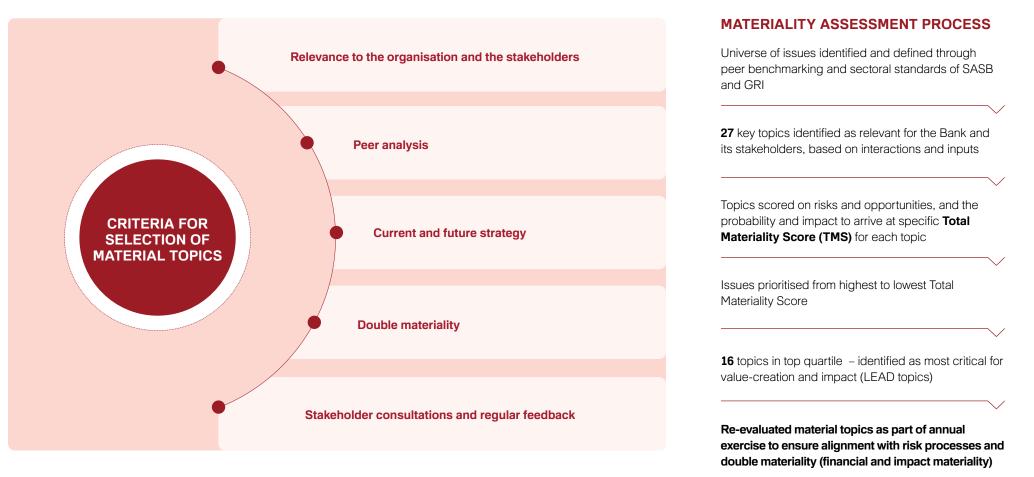


Monthly Thematic Engagement

- To build awareness and create engagement, we conduct monthly initiatives across themes through quizzes, speaker sessions, workshops and panel discussions to accelerate engagement
- » Key thematic areas covered till date include Water, Human Rights, Sustainable Living, DEI, Waste Management, and Climate change

Materiality

In FY23, we conducted a detailed materiality assessment to ascertain our most important value-creating and impact-inducing topics. In FY24, we revisited our material topics from a lens of double materiality, ensuring that the topics are relevant from both business and impact standpoints. These topics span strategic, economic, environmental, social and governance aspects that have a strong bearing on our ability to create and sustain value.



MATERIALITY MATRIX

COMPLY	MANAGE	LEAD
 » Human rights and equal opportunity » Public policy engagement » Waste management » Water management 	 > Operational footprint > Diversity, equity, inclusion and meritocracy > E&S compliance for project finance > Employee career progression and compensation > Financed emissions > Responsible procurement and Suppy chain management 	 Corporate governance, ethics and integrity Regulatory compliance Data security Customer privacy Product innovation Customer centricity and experience Financial performance, strength and stability Community well-being Responsible sales and marketing
The Bank will ensure that all compliances to regulations and norms are met on these topics, with regular monitoring of any deviation and emerging guidelines.	The Bank will proactively engage with stakeholders and actively manage these topics through policies and processes. These topics are important for organisational and stakeholder value-creation.	The Bank aspires to be a frontrunner in the segment by attributing significant efforts and investments to these topics. Performance on LEAD topics will also be monitored and disclosed by the Bank periodically.

EAD Material Topic		Approach	Stakeholder impact
Corporate governance, ethics and integrity		We prioritise ethical conduct and proactive governance, striving to maintain the highest standard of corporate governance in India's banking industry through aligned policies and processes.	 » Regulators » Investors » Employees » Partners
Regulatory compliance	y compliance We fully comply with regulatory requirements from bodies such as the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) through proactive monitoring and strict adherence to the law.		» Regulators» Investors
Data security	>	We safeguard financial and customer data through comprehensive measures and prioritise customer privacy by ensuring awareness and compliance with relevant guidelines and regulations.	 » Customers » Employees
Customer privacy	>	We have strong policies that guide our customers' privacy. We ensure that the customer is clearly aware of the information they share with the Bank and comply with the relevant guidelines and regulations on customer privacy protection.	» Customers» Regulators
Product innovation	>	We believe that innovation plays a crucial role in distinguishing the Bank and delivering substantial value to customers, whether through introducing new products and services or launching new channels for sourcing and servicing customers.	» Customers
Customer centricity and experience	>	Our motto of 'Always YOU First' denotes the paramount importance we accord to customer centricity. We constantly work towards redefining and improving our customer journeys and the IDFC FIRST Bank experience.	» Customers» Partners
Financial performance, strength and stability	>	We have always believed in building a clean institution and in carefully curating a granular portfolio that minimises concentration risks and NPAs. We continue to attract high-quality assets, through customer-first offerings, stringent underwriting, and efficient debt management, which contribute to our long-term performance.	» Investors
Community well-being		Giving back to society is core to our ethos. From our inception, we have been actively running a CSR programme that has contributed to community development through flagship and annual initiatives.	» Communities

LEAD Material Topic		Approach	Stakeholder impact
Responsible sales and marketing	>	We have always held that transparency is key to our customer strategy. We truly believe that customers are our patrons and have resolved to stay away from publishing misleading information and charging any hidden fees and charges.	» Customers
Responsible finance	>	We continue to explore opportunities for funding socially responsible and environmentally friendly initiatives at both wholesale and retail levels.	 » Customers » Communities » Regulators » Investors » Environment
Financial Inclusion and credit access	>	We believe that India is full of opportunities and credit access significantly accelerates socio-economic development. Aligned with the national vision, we have built a resilient and growing rural banking portfolio, serving over 85,000 villages.	» Communities » Customers
Systemic risk management	>	As a Bank, we operate in a dynamic business landscape, with continuously evolving regulatory updates, customer choices, and market preferences, among others. To counter risks arising from the external environment, the Bank has a robust risk management process, which plans for and mitigates existing and emerging externalities.	» Regulators» Investors
Learning and development	>	We lay significant emphasis on employee development through targeted training and initiatives to ensure that they are ready for changing market requirements.	» Employees
Employee wellness	>	The holistic well-being of our people is our top priority. Towards this end, we continue to explore and instate policies and programmes that safeguard their physical and mental well-being.	» Employees
Climate action and environmental footprint	>	We are fully aware of the threats that climate change and environmental damage pose to the world at large. While operationally our environmental footprint is small, the Bank has activated several initiatives that can help reduce and set off any negative impacts across emissions, water and waste. We are also evaluating physical and transition risks from our operating context.	 » Investors » Regulators » Employees » Communities » Environment » Customers
Transparency, disclosures and stakeholder communications	>	We maintain a regular connection with each stakeholder group and are aligned to following voluntary and mandatory disclosure requirements in letter and spirit.	» Investors» Customers» Regulators» Partners

Sustainable and Responsible Lending

IDFC FIRST Bank continues to play an enabling role in financial inclusion, lending to micro, small and medium enterprises, and powering environmentally positive segments such as electric vehicles. The selection of environmentally and socially relevant segments have been externally assured by a competent third party, aligned to the United Nations Sustainable Development Goals (UN SDGs).

OVERALL SUSTAINABLE FINANCE PORTFOLIO



ENVIRONMENT

Making Strides Towards a Greener Future

At IDFC FIRST Bank, we recognise the natural environment as a vital stakeholder that provides the resources necessary for our operations. Although our direct environmental footprint is relatively modest, our extensive lending and investment ecosystem offers significant opportunities to foster positive environmental change. A key driver of our sustainability strategy is the transition towards greener operations and greener lending practices. We are steadfast in our commitment to minimising our environmental impact and managing our footprint across operational and lending activities.

21%

Infrastructure green certified (offices + branches)

Head office fully powered by renewable energy ~2 lakh

EV two wheelers financed

Linkages **UN SDGS**



Material topics

- Climate action and environmental footprint
- Operational footprint
- Eas compliance for project finance (and large-scale lending)
- Financed emissions
- Waste management
- Water management

Alignment with key frameworks/ memberships

PCAF Pretaration

Partnership for Carbon Accounting Financials (PCAF) Task Force on Climate -Related Financial Disclosures (TCFD)



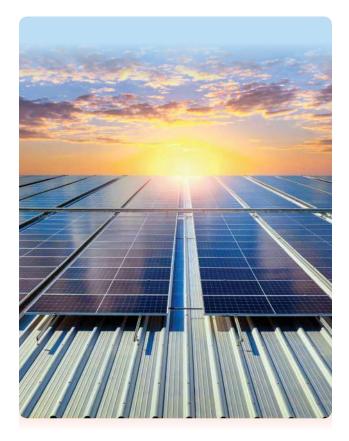
ISO 45001 and 14001

Indian Green Building Council (IGBC)



Climate Action

As a financial institution, we are aware of our role in facilitating a fair and just climate transition while managing our portfolio risk. In this context, our climate strategy is anchored in our decarbonisation roadmap and the integration of climate risk in our stress testing exercises.





As a growing Bank with an expanding geographic footprint, we recognise the inevitable increase in our direct and indirect emissions. However, our goal is to manage this growth sustainably, ensuring our emissions profile does not rise proportionately. To achieve this, we are adopting a greener infrastructure, evaluating green power tariffs for large offices, and increasing the share of green lending in our portfolio.

Defining our Path to Net Zero

As a Bank, we are committed to the global cause of decarbonisation and climate action. We have identified a glide path to achieve Net Zero (Scope 1 & 2) by 2050 (aligned to Science-based Targets), twenty years ahead of the national target of 2070. Within this timeframe, we expect green electricity grid to be progressively made available across states and deep geographies, which is essential to enable this transition.

Making ESG an organisational imperative

To accelerate the adoption of ESG and alignment with our Climate Action Roadmap, we have now made ESG as a mandatory requirement as part of goal setting and KRA of every business and division. These are directly tied to the annual performance evaluation, assessment and rewards of leaders and employees.



As a Bank, we rely on purchased electricity as our primary source of energy and utilise diesel generators on a need basis. We have internally charted a roadmap to progressively increase the share of renewable energy to power our infrastructure, and in turn reduce our operational emissions.

Total energy consumption

	Unit	FY21	FY22	FY23	FY24
Total non-renewable energy consumption	Mwh	27,172	25,386	31,752	47,859
Total renewable energy consumption	Mwh	0	0	1,022	1,651
Data coverage (as % of denominator)	Percentage of Locations	100	100	100	100





We have published a Board-approved GHG Emissions Management Policy, which covers the measurement, management, monitoring, and reporting of our emissions. We have baselined our emissions across Scope 1, 2 and 3, and disclose the same on an annual basis.

11%

Large-office area[^] is currently connected to the green grid, and we have taken a target to increase this share to 20% by end of 2025



^ Premises with area above 90,000 sq. ft. that make up top 25% of total office and branch area.

Reducing Scope Emissions

Scope of Emissions (as per the GHG Protocol)





(Financed emissions)

Decarbonisation Levers

Movement to UPS from DGs

Wherever feasible, we are evaluating and moving to UPS (Uninterruptible Power Systems) from DGs (Diesel Generators), which are more environmentally friendly, and attract less noise and maintenance issues.

Transition to renewable energy

Based on feasibility and availability, we will increase our power procurement from greener sources. This is subject to an ecosystem development and availability of green tariff in our areas of operations. We will also work with our real estate/infrastructure partners to achieve this, since most of our offices and branches are availed on a lease basis and are in multi-tenanted buildings. Our Corporate Head Office in Mumbai is now fully powered by the green grid.

Creating awareness

We encourage our employees to opt for electric vehicles for commute and also provide EV charging facilities in multiple large offices. Further, we have also rolled out a carpooling programme for employees (in Mumbai) to reduce their overall emissions arising from office commute. We train our employees to reduce their usage of resources such as paper, which add to overall wastage and indirect emissions.

Building a greener portfolio

We are evaluating and building different market offerings that are greener in nature. Some of our offerings, such as EV financing, are core elements of this strategy. Further, we are seeking to accelerate financing in the renewable energy space.



Financed Emissions

As part of our baselining, we have also conducted a detailed exercise to understand our Financed Emissions (under Scope 3, Category 15 as per the GHG Protocol). We chose our corporate portfolio and select retail portfolios to conduct this exercise and utilised the PCAF (Partnership for Carbon Accounting Financials) methodology. This makes IDFC FIRST Bank a first mover in the Indian banking ecosystem in baselining and estimating its financed emissions profile for the retail portfolio.

The portfolios were selected basis the following considerations							
Exposure Materiality	End Use Definition	Availability of Standards	Emission Footprint of the Portfolio				
V	*	¥	▼				
Basis the outstanding of the portfolio as a percentage of the overall book	Portfolios with secured assets selected, where end use is largely defined	Currently, the PCAF methodology is available for select asset classes	Portfolios that are material in terms of GHG emissions chosen over the others				
Reasonable exclusions, assumptions and estimations were made while conducting this exercise, based on data availability and practical limitations. The exercise covered ~30% of the Bank's overall loan portfolio.							

Playing a Larger Role with PCAF

IDFC FIRST Bank is the first private Scheduled Commercial Bank to become a PCAF (Partnership for Carbon Accounting Financials) signatory in India*. Through this, the Bank aims to play a larger role in the framework development and standardisation of methodologies with respect to financed emissions.

* Membership from September 2024

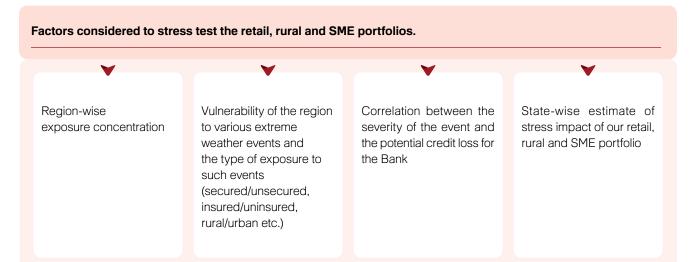




Climate Risk

We are aware of the risks climate change poses to our operations and assets and have a dedicated process to consider climate risk as part of our annual ICAAP process. To estimate and guard against climate risk, we have conducted stress tests on our portfolio for both physical risks (for retail assets) and transition risks (for our wholesale portfolio).





For our wholesale portfolio, environmental and social risks are already evaluated before loan disbursal, as part of the standard process and alignment to Equator Principles. As an additional step, we have identified top sectors which are most susceptible to transition risks.

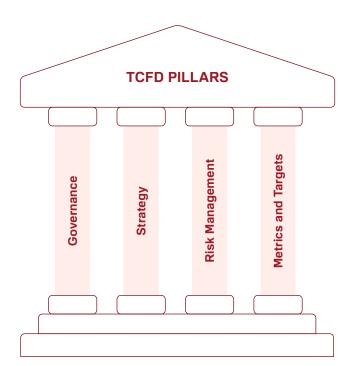
Exposures to these sectors were further test stressed for default to arrive at a possible impact. As a proactive risk management measure, we also ensure that exposure to these sectors does not exceed a pre-defined cap, individually or collectively. Apart from direct physical (acute and chronic) and transition risks, the climate-related risk management process also includes deliberations on current and emerging regulations, technology risk, legal risk, market risk, and reputational risk.

Further, we are also in the process of evaluating our upstream value-chain partners as part of ESG assessment, together with climate and climate risk considerations.



ALIGNMENT WITH TCFD

As an official supporter of the Task Force on Climate-Related Financial Disclosures (TCFD), we have aligned to the principles of TCFD and published our first TCFD document on our website, highlighting our approach across the four pillars of TCFD.



* The Board Committee responsible for ESG was changed to the CSR & ESG Committee from the Stakeholders' Relationship, ESG and Customer Service Committee in October 2024.

Disclosure on TCFD Pillars

Governance

- » Board-level CSR & ESG Committee* providing oversight of ESG practices and performances, including climate-related issues, which meets on a quarterly basis
- » ESG Management Committee and working group role in executing ESG strategy, including climate-related issues
- » Shared responsibility across teams, including business on ESG and climate-related matters

Strategy

- » Focus on managing and reducing operational emissions through the green grid adoption and green buildings
- » Decarbonisation goals and roadmap for own operations
- » Green deposits launched together with a Board-approved sustainable finance framework in line with RBI guidance
- » Sustainable lending initiatives and products such as EVs, Bicycle Finance rolled out; other offerings being evaluated
- » Efforts around capacity building on sustainability across the Bank, including mandatory ESG training for all employees and monthly thematic engagement

Risk Management

- » Climate risk assessment conducted together with stress testing
- » Framework around screening of loan proposals on the basis of Environmental and Social Policy along with alignment with Equator Principles
- » Efforts to account for physical and transition risks and work on making the overall portfolio greener and climate resilient
- » Reducing exposure to large-scale infra loans, which inherently include financing of power generation through coal and oil and gas

Metrics and Targets

- » Own emissions: Path identified to achieve Net Zero by 2050 (Scope 1 & 2)
- » Decarbonisation levers identified for reducing emissions from own operations
- » Efforts around estimation of financed emissions for material loan portfolios, aligned to PCAF standards; the Bank has also become an official signatory to PCAF in India



GREEN INFRASTRUCTURE

From an operational perspective, we are concentrating on making our infrastructure greener and sustainable. In fact, several of our large offices are LEED and IGBC certified, with our Corporate Head Office in Mumbai rated at IGBC Platinum. In order to reduce our carbon footprint, we have also adopted green power in our Head Office, and are evaluating other locations where the ecosystem has developed to enable green power procurement.

Working from Green Spaces

As much as 21% of our office and branch infrastructure is certified under green building norms by the Indian Green Building Council (IGBC). IDFC FIRST Bank Tower HO (The Square, BKC) has been recertified with the highest rating of IGBC Platinum and two other large offices of the Bank are certified as Gold level by IGBC.



Green Initiatives

EV Charging for Employees: In three large offices (including the Head Office in Mumbai), our employees can avail in-situ EV charging facilities.

In the corporate Head Office, employees can avail DC fast charging for four and two wheelers, fully free of cost.

ISO 14001 & 45001 Certification: Five large offices, including the HO, successfully certified under ISO, reinforcing our commitment to efficient and environmental-friendly facilities management.

Water Conservation: We have undertaken the optimisation of water usage in facilities in key offices, saving over 4,300 kL water every year. Further, select offices of our Bank, including the Head Office, have Sewage Treatment Plants (STPs), ensuring Zero Liquid Discharge (ZLD).

Waste Management: As a Bank, we produce minimal waste from our operations. Our major sources of waste are e-waste and paper waste. During FY24, the Bank disposed 42.76 tonnes of e-waste in an environmentally friendly manner. The Bank also recycled 11.75 tonnes of paper waste from three large offices in Mumbai.



4,300 kL Water saved through optimised water usage every year

42.76 tonnes

E-waste disposed in an environmentally-friendly manner in FY24

11.75 tonnes

Paper waste recycled from three offices in FY24

Details of waste and water management are available in the Business Responsibility and Sustainability Report (BRSR) 2023-24, page 21-24. Information on waste and water has been externally assured by a qualified third party.

SOCIAL

Building Equity. Fostering Growth.

At IDFC FIRST Bank, we are committed to contributing to a thriving society, an empowered workforce and sustainable communities. Our efforts in this direction are underlined by our people initiatives, strong policies and processes, and a dedicated CSR programme. In everything we do, we maintain a 'customer-first' approach and a steadfast commitment to accelerating financial inclusion in India.

Fee free Banking

for Savings Account customers

20 lakh

(25% ↑ Y-o-Y)

2.18 lakh

Individuals positively impacted through CSR programmes

Linkages

UN SDGs



Material topics

- Customer centricity and experience
- Ocommunity well-being
- Financial inclusion and credit access
- Learning and development
- Employee wellness
- Biversity, equity, inclusion and meritocracy
 - Employee career progression and compensation
- B Human rights and equal opportunity

Alignment with key frameworks/ memberships





UN Global Compact

ISO 26000 certified

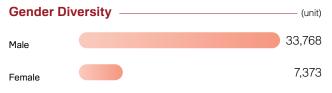




Employees

At IDFC FIRST Bank, we are building a strong, stable and sustainable institution with a skilled and empowered workforce. In FY24, we hired and on-boarded 18,119 employees.

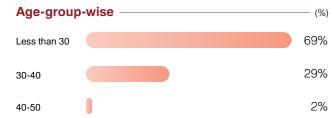




Note: 100% of our operations are based in India, and hence ~100% of our employee base constitutes persons of Indian nationality; 100% of employees on roll have been considered for calculations.

NEW HIRES BREAK-UP





CASE STUDY

BUILDING A SKILLS-BASED WORKFORCE

At IDFC FIRST Bank, we believe in giving every employee an opportunity to succeed, with a commitment to objectivity, trust, and transparency in everything we do. We began our journey of building a skills-based organisation a few years back, reshaping and reimagining our HR practices in every way possible. To democratise careers and growth for our employees, we first designed a successful talent marketplace, providing opportunities to learn, engage, and grow for every employee in the Bank. A wellstructured and comprehensive skills framework was the first step in this direction.

We identified the skills needed for each role in the Bank, which gave us the head start required for designing and launching our Al-driven talent marketplace – iTalent, with modules such as Talent Profile, Skills, Velocity (IJP), Mentoring, and Gigs, which act as a compass to guide our employees in planning their development and owning their careers. This platform offers value from both employees' and managers' perspectives.







EMPLOYEE TRAINING AND DEVELOPMENT

We maintain a strong focus on employee learning and development. In a fast-evolving world, we believe that consistent learning and skilling of all our people is critical for their growth and the Bank's long-term success.

During FY24, we achieved over 25% growth in learning hours Y-o-Y, touching a total of over 20 lakh learning hours; 100% of our employees undergo mandatory training on key modules such as vigilance, Code of Conduct, ESG, POSH, and others. Further, 100% of employees are nominated for different training sessions based on their job role and level.

TRAINING DETAILS

Gender-wi	se Training	(%)
Male		83%
Female		17%
Grade-wis	e	(%)
Senior Management	1	2%
Middle Management		27%
Junior Management		71%

KEY HIGHLIGHTS

50.5 Average hours of training and development per FTE

~INR 5000

Average amount spent on training and development per FTE









The Bank conducts various training and development programmes for its employees. A couple of our key learning programmes are given below. Additional details of such programmes are given in our Integrated Annual Report FY 2023-24.

	Program 1	Program 2
Name & Description of the program	 Retail One: 1. Fostering 360 degree understanding of the Bank's ecosystem, it's philosophy and their role 2. Have deeper knowledge of the products and process within the Bank's environment 3. Enhance participant's personal effectiveness, selling and negotiation proficiencies 	 Lead to Succeed Track A: Transitioning from management to leadership Driving effective performance conversations Providing constructive feedback Aligning teams and communicating goals
Business benefits of the program	 Detailed role and impact understanding Building a Strong Foundation in Retail Liabilities Deeper understanding of Bank operations and regional nuances 	Aims to enhance the people management, strategic planning, and execution capabilities and help managers deliver
Impact of business benefits (monetary or non-monetary)	First-Hand Knowledge and a Stronger Bond (CH led sessions) Collaboration of Internal and External expertise, bridging the knowledge gap	Sharpen the Leadership & team Management skills
% of FTE participating in the program	92%	25%

CASE STUDY

FUTURE-READY LEARNING THROUGH LEARNING HUB

The Learning Hub at IDFC FIRST Bank (BKC, Mumbai) is a modern facility with four state-ofthe-art training rooms, a lively breakaway area for networking, and cutting-edge features like the Beyond Reality wall, which integrates virtual reality for an immersive learning experience. The Learning Hub reinforces the Bank's dedication to advancing a culture of progressive learning and development, encouraging both individual growth and collective success.







Our compensation, recognition and rewards initiatives are benchmarked against best practices in the industry.

For performance appraisal, we conduct an annual performance appraisal exercise and a mid-year review. Our appraisal process is based on Management by Objectives (MBO), multidimensional performance appraisal, team-based performance and agile conversations. Basis the appraisal, our employees are offered both short-term and long-term incentives as rewards. Short-term incentives include

increment in their salary and compensation, and long-term incentives include employee stock options (ESOPs). The ESOPs are offered to levels below senior management as well, with a full vesting period of five years, and intermittent vesting of 20% ESOPs per year. Each department within the Bank also has ESG/Sustainability performance as part of its Key Result Areas (KRAs), which contribute to its overall performance rating, rewards, compensation and long- and short-term incentives.



CASE STUDY

ENABLING PAY PARITY WITH A ROLE-BASED COMPENSATION STRUCTURE

At IDFC FIRST Bank, we recruit, onboard and develop employees based on industrybenchmarks, skillset, and relevance to the role they execute. While we have an internal grading system for administrative purposes, our focus is on building and rewarding employees, based on their merit and alignment to the job role.

We strictly guard against any bias with respect to gender or social background in employee selection, compensation or rewards.

Even as we follow a role- and benchmark-based compensation structure, we have conducted grade-based equal pay and gender pay gap analyses across senior, middle and junior management levels covering 100% of our employee base.

In FY24, our average base pay difference (with skew either towards males or females) is under 6% at junior, middle or senior management levels. This assessment is also externally verified and the findings assured by a qualified third party.





At IDFC FIRST Bank, we ensure that our employees have access to platforms that enable their wellbeing. We recognise that physical, mental and financial wellness is critical for the holistic wellbeing of our employees.

Wellness Programme

This is a holistic programme and has various initiatives pertaining to physical, mental, and financial wellness, aiming to provide a comprehensive solution to help employees achieve a balanced and healthy lifestyle. **Monthly wellness webinars** cover a variety of topics such as nutrition, fitness, and mental health, designed to educate employees on different aspects of wellness and provide practical tips for maintaining good health. **Monthly fitness sessions**, led by certified fitness trainers, offer employees an opportunity to engage in physical activities. The Bank also sponsors events such as **marathons**, in which employees are encouraged to participate.



Annual health checkup programme

This offers employees the opportunity to receive a comprehensive health checkup at a discounted rate, including various medical tests such as blood pressure, cholesterol, and glucose level tests. The **Free Doctor on Call** facility provides employees access to a doctor over the phone through online booking, allowing them to get medical advice or ask health-related questions.

Our **Emergency Assistance Programme** offers emergency medical assistance to employees facing unexpected health situations, including emergency ambulance booking and first aid at very low rates.

Maternity Buddy Programme

This programme aims to keep expecting mothers aware and healthy, ensuring they are on the correct course throughout their pregnancy and beyond. It follows a holistic approach and hence also offers guidance on physical and mental health. This programme includes frequent newsletters with information and health tips, access to videos for all trimesters of pregnancy, and discounts and deals for baby products.



Daycare Assistance Programme (MyKids)

Launched in March 2024, the programme underscores our commitment to providing an inclusive and supportive work environment by ensuring proximity between parents and children. The benefit is extended to women employees (mothers only) and single parents (fathers) who are primary caregivers, allowing them to register their children from six months to six years and access services provided by the daycare/childcare centre. Well-aligned to regulations, we provide paid parental leaves for mothers (182 days) and fathers (7 days), including adoption leave (84 for female and 7 for male).

Employee Assistance Programme (EAP)

Named 'ReachOut', this programme provides access to free and confidential counselling services for employees struggling with personal or work-related issues. The '1to1' help website contains videos, articles, infographics, mental health assessments, podcasts, and much more for employees. Monthly wellness webinars cover a range of topics related to mental health, such as stress management and mindfulness techniques, offering a safe and supportive environment for employees to discuss their concerns and receive professional guidance.

The **Wellness Corner** on our intranet, themed **'Tann-Mann-Dhan'**, is a one-stop shop for all wellness programmes and initiatives, hosting numerous health and wellness resources for employees.



Medical coverage

We also offer comprehensive insurance coverage through the Group Mediclaim Policy (GMC), Group Personal Accident Policy (GPA), and Group Term Life Insurance Policy (GTL). The GMC covers expenses incurred on hospitalisation, including room rent, medicines, and surgery, with 24-hour hospitalisation necessary for a claim to be admissible, except for identified daycare procedures. Employees are covered for a graded base sum insured, with the option to add a top-up at an additional cost.

Annual surveys

On a yearly basis, we also conduct a survey of our employees to understand their overall satisfaction, engagement, wellbeing etc. Some of the aspects included in this survey are job satisfaction, purpose, happiness, stress etc. In FY24, over half of the employees rated the Bank with the highest level of scores measuring engagement. 67.3% employees responded to the survey.

These programmes and initiatives are designed to support employees' physical, mental, and financial well-being, providing access to resources and support to maintain good health and achieve a balanced lifestyle. Our wellness initiatives are ever-evolving, continuously improving to meet the needs of our employees and support their overall wellbeing.





At IDFC FIRST Bank, we recognise that investing in our people is not only a commitment to their growth but a strategic imperative that drives sustainable value. Our approach to human capital return on investment reflects our dedication to nurturing talent, fostering innovation, and creating a resilient, inclusive workforce that fuels our long-term success.

HROI Details

					(₹ in lakhs)
Item	FY20	FY21	FY22	FY23	FY24
Total revenue	18,02,972	18,17,919	20,39,472	27,19,451	36,32,450
Total operating expenses	5,86,099	7,09,328	9,64,445	12,17,035	16,21,578
Total employee-related expenses (salaries + benefits)	1,52,758	1,97,697	2,69,654	3,74,223	4,89,253
Total HROI	8.97	6.61	4.99	5.01	5.11
Total employees	-	24,169	27,804	35,352	41,141







We are committed to enabling a safe and sound work environment for the overall wellbeing of our employees. We have undertaken various initiatives to promote employee retention and maintain high levels of employee satisfaction. For this, the Bank has instituted an Occupational Health and Safety (OHS) Policy, along with the Internal Health and Safety SOP, which has initiated the implementation of a management system based on an international standard (ILO Standards).

The OHS policy is applicable to all IDFC FIRST Bank employees, consumers, business partners, visitors and consultants who visit or work on IDFC FIRST Bank premises for limited or extended periods of time.

Through the implementation of its OHS policy and SOP, the Bank commits to continually improve the performance of the OHS management system. On a need and review basis, the Bank also sets up necessary prioritisation and action plans, and establishes goals to improve its OHS performance. The OHS policy and SOP are endorsed by the Bank's relevant Executive Management members.

Emergency Preparedness

The Bank has established emergency readiness and response processes, with each location having a designated 'Emergency Handling Team' to guarantee the overall occupational health, safety, and wellbeing of its employees and contract workers. It has identified several emergency situations, such as first aid, fire, flood, armed robbery, bomb threats, and earthquakes. Employees (including contract workers) and security staff receive regular training and have feedback sessions to prepare them to handle firerelated emergencies. Individual locations are required to mandatorily conduct a fire evacuation drill once in every six months, with participation of the staff and contractual employees. A dedicated team examines and keeps track of the progress and all activities carried out by the Bank in accordance with its OHS policy and SOP, as well as any potential health and safetyrelated problems.

To ensure compliance and ongoing improvement, internal and external audits are conducted on a regular basis.

5

Of the Bank's large offices are certified under ISO 45001

Absentee Rate

Absentee rate	FY21	FY22	FY23	FY24
Employees (% of total days scheduled)	1.7	3.3	2.0	1.4
Data coverage	100	100	100	100

Our absentee rate disclosures are externally verified and assured by a qualified third-party.









We have a dedicated Human Rights Policy representing our commitment to respect and foster human rights. We are committed to prevent any and all forms of human trafficking, forced labour, child labour, and discrimination in our operations. IDFC FIRST Bank and all its stakeholders/ business partners including our employees and associates are bound to abide by this policy.

Human Rights Due Diligence

As part of our human rights policy implementation, we conduct necessary due diligence and assessment. We have identified across our operations and immediate value chain the possible areas where human rights events might occur, and have put in place necessary guardrails to ensure compliance to our Human Rights Policy. These also act as mitigants of any human rights risk. Some of the initiatives we have undertaken as part of our due diligence include the following:

- » All employees are covered by an employment contract, well-aligned to legal working age and employment guidelines as per law. This helps in mitigating any potential risk of child labour, human trafficking or forced labour.
- » Equal Opportunity and Diversity Guidelines Policy to prevent any kind of discrimination in the workplace. IDFC FIRST Bank is committed to the principles of equal opportunity in all areas of the employee lifecycle. The Company strives to create an innovative and integrated work environment where employees can develop to their

full potential, irrespective of disability, race, gender, marital status, sexual orientation, political opinion, religion, belief ethnic or national origin. This is inclusive of 'Protected Person' as per the HIV Act unless in case of instances/ situations/documentations as mentioned in the HIV Act. All activities of the Bank are administered on a nondiscriminatory basis, consistent with maintaining an environment that is based on merit and inclusiveness. This helps in guarding against any form of discrimination and ensures role-based pay parity.

- » An Internal Committee (IC) has been constituted as per 'The Sexual Harassment of Women at Workplace Act 2013' to address any complaints related to harassment against women. The organisation also undertakes various initiatives to educate and sensitise employees on this matter.
- » A Disciplinary Policy is in place to take appropriate action against employees who breach the Code of Conduct or carry out any action which is in violation of the prescribed guidelines. Any discrimination or intimidation also falls under the purview of the Disciplinary Guidelines.



Customers

Right from its inception, a key strategy of the Bank has been to provide the highest levels of customer service. The Bank channels all efforts in this direction, from the design stage of products and employee training for customer service, to fostering a culture focused on a customerfriendly approach, ethical banking and high level of digitisation.

Our strength lies in being Always Customer First, and we continue to cater to customers across socio-economic and geographic boundaries. We also offer unique customerfriendly services, including fee-free services for Savings Account customers and FIRST Money, a Smart Personal Loan variant, launched with zero foreclosure charges.



Enjoy Zero Fee Banking on your Savings Account





Debit Card



SMS Alerts & 30 more services





DRIVING FINANCIAL INCLUSION

Over the years, we have demonstrated our commitment to advancing financial inclusion by being a truly universal bank. We earnestly believe that by lending to the underserved population, we create economic and social value that can have a positive ripple effect. Aligned to regulations, 40% of our lending is dedicated towards Priority Sector Lending (PSL), covering categories such as agriculture, small businesses etc.

As part of our rural banking, we serve over 85,000 villages across 20 Indian states, touching 8 million households across India.



HIGHLIGHTS (AS OF MARCH 2024)

3,00,000+ MSMEs (micro, small and medium enterprises) financed

16 mn Lifestyle improvement loans disbursed* 3 mn Livelihood loans (cattle) provided

3,50,000+ Sanitation loans provided (toilets, water fittings) with disbursals of over ₹ 12 billion

1,00,000 Homes financed

Rural borrowers are women

~55%

6.5 mn Mobility loans (two-wheelers and cars) disbursed

15 mn Loans disbursed to about 5 mn women entrepreneurs

* Appliances such as laptops, washing machines, etc. that enhance the lifestyle of the lower middle class and lower income class



DRIVING FINANCIAL INCLUSION (cont.)

Going forward, we will continue to deliver on our commitment to financial inclusion, subject to our strategy and risk models, covering aspects such as:

- » Innovation and expansion of financial services available to underserved groups, as evidenced through products such as Water, Sanitation and Hygiene (WASH) loans, bicycle loans and micro loans
- » Tailored delivery methods across digital and physical channels to enable last mile connectivity
- » Accessible customer grievance mechanism for all customers
- » Policies in place for representatives of the Bank to ensure fair and respectable treatment of customers across all levels
- » Partnerships to ensure larger reach and coverage





PRIVACY PROTECTION

IDEC FIRST Limited and its subsidiaries are committed to protecting their customers' personal information. We have a Privacy Policy in place, which is publicly available to help customers understand how the Bank collects, uses and protects customers' information when they visit the Bank's web and WAP sites, and use their products and services. The policy covers the following aspects, particularly with respect to the personal information collected online:

- » How is personal information used
- » How is personal information shared
- » How is 'Other information' used and collected
- » How is customer information kept accurately
- » How access to customer information is limited to employees
- » Information security
- » Other information about IDFC FIRST website
- » IDFC FIRST Limited's commitment to personal privacy
- » Change in Policy

The Bank also has a Data Privacy Notice, which is publicly available on its website. The Bank is committed to processing data collected from its customers in compliance and accordance with the General Data Protection Regulation (GDPR) 2016, UK Data Protection Act 2018 and the provisions of this notice.





Click on icon to acess the Bank's Privacy Policy

Click on icon to acess Notice on data privacy





Communities

Our dedicated Corporate Social Responsibility (CSR) team works on thematic areas that can create maximum positive impact across communities. The programmes span entrepreneurship, sports, health, education, and disaster management.

FY24 HIGHLIGHTS

29,954

Producer farmers



9,690

Households covered under solid waste management services (Swachh Worli Koliwada Programme)







FY24 HIGHLIGHTS (cont.)



350

Scholars awarded with scholarships to study MBA



20,000

Families provided with disaster support kits as part of Sahayam Flood Relief



Detailed information on our CSR initiatives can be found in our Integrated Annual Report 2023-24.



48,536 Individuals impacted through Lend-A-Shoulder employee volunteering

GOVERNANCE

Building an **Ethical Institution**

At IDFC FIRST Bank, one of our key strengths is robust corporate governance that ensures integrity and ethics in everything we do.

~81% **Independent Directors on**

Board

ISO 27001 **Certified Informational Security Management**

3 Women Directors on Board (all Independent Directors)

Note: Data as of Oct 2024

Linkages



Material topics

- Corporate governance, ethics and integrity
- Regulatory compliance
- 0 Data security

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- Customer privacy
- Financial performance, strength and stability 000)
- Ð Responsible sales and marketing
 - Responsible finance
- Systemic risk management
- Transparency, disclosures and stakeholder communications

Alignment with key frameworks/ memberships





in accordance with ISAE 3000 (revised) - Privacy Policy and Code of Conduct



Board of Directors

We have a single-tier Board type, supported by 11 Board Committees, primarily chaired by and consisting of Independent Directors.

KEY HIGHLIGHTS			11 Board of Directors	
Board independence	>	Non-Executive and Independent Chairman of the Board Share of Independent Directors stands at ~81% against the target of 50% (as per regulation)	Gender balance	
Board diversity	>	» Three women Directors, all Independent Directors» Diverse experience of Board members	8	3
Competence	>	Highly competent Board with strong industry experience	Males	Females
An engaged Board	>	 Dynamic and engaged Board, with high frequency of Board meetings 		
Responsible and ESG focused	>	 » Board-level focus on customer centricity, responsible lending, green finance and financial inclusion » Board training conducted on ESG, climate action, and climate risk » Dedicated Risk Management Committee of the Board with designated and independent Risk Management Function headed by the Chief Risk Officer 		
Integrity and effectiveness	>	The external directorship of our Board of Directors is publicly reported and capped at 20 companies (7 listed companies) as per regulation		



BOARD PROFILES



Mr. Sanjeeb Chaudhuri Part-Time Non-Executive Chairperson (Independent)

Key Skills and Competencies

Banking, Business Management, Rural Economics, Risk Management, Information Technology and Payment & Settlement Systems

Committee Memberships

Directorships in other Organisations

02



Key Skills and Competencies Banking, Finance, Business Management and Risk Management

Committee Memberships

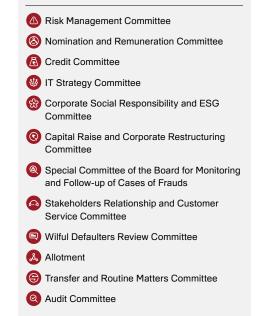


Key Skills and Competencies

Banking, Co-Operation, Information Technology, Payment & Settlement Systems, Human Resources, Risk Management

Committee Memberships

Committee



Notes:

- 1. Details of Board of Directors are reported as on October 30, 2024
- 2. Details as of end FY24 are available in the Bank's Integrated Report 2023-24
- 3. Detailed profiles of the Directors are available on website



BOARD PROFILES



Mr. Ashish Kamat Independent Director

Key Skills and Competencies

Accountancy, Auditing, Banking, Finance, Risk Management and Business Management

Committee Memberships

Directorships in other Organisations Dr. (Mrs.) Brinda Jagirdar Independent Director

Key Skills and Competencies Banking and Economics including Agriculture Economics

Committee Memberships

Directorships in other Organisations 06



Ms. Matangi Gowrishankar Independent Director

Key Skills and Competencies Banking, Finance, Small-scale industry, Information Technology, Human Resources, Risk Management, Business Management

Committee Memberships

Directorships in other Organisations



Mrs. Pankajam Sridevi Independent Director

Key Skills and Competencies

Banking, Finance, Information Technology, Risk Management, Human Resources, Payment & Settlement systems, Business Management

Committee Memberships

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BOARD PROFILES



Mr. Pravir Vohra Independent Director

Key Skills and Competencies

Information Technology, Banking, Economics and Payment & Settlement Systems

Committee Memberships

Directorships in other Organisations

07



Key Skills and Competencies

Committee Memberships

Directorships in other

Organisations

01

Banking, Regulation and Supervision, Accounting, Information Technology, Payment & Settlement Systems, Risk Management, Business Continuity Management, Institution Setting-up and Law



Key Skills and Competencies Accountancy, Tax & Regulatory, Finance, Business Consulting



Mr. Uday Shirish Bhansali Independent Director

Key Skills and Competencies Accountancy, Economics, Finance, Information Technology, Business Management

Committee Memberships

Directorships in other Organisations

02

Committee Memberships

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Directorships in other Organisations

02





The Bank demonstrates strong commitment to ethics and standards through key policies, commitments and processes.

Some of these are:

- » Publicly available Board Diversity Policy: as a Bank, we do not discriminate on the basis of gender or race/ethnicity or country of origin/nationality/cultural background while nominating our Board members
- » Stringent Credit and Provisioning Policy
- » Strong Capital Adequacy, LCR, PCR, and Credit Rating
- » Zero political contributions of any kind
- Official participant of the United Nations Global Compact (UNGC)
- » Employee performance appraisal systems integrating compliance and codes of conduct
- » Committed to the cause of decarbonisation and climate action, aligned to the Paris Agreement, and taking active steps to integrate a Net Zero plan for the Bank
- » Public, Board-approved GHG Emissions Management Policy

EXECUTIVE AND BOARD EVALUATION AND COMPENSATION

Our Directors on the Board are elected individually, and their performance is evaluated by the Bank's Board-level Nomination and Remuneration Committee on an annual basis. The compensation structure of the MD & CEO and other Material Risk Takers (MRTs) are aligned to the RBI's 'Guidelines on Compensation of Whole Time Directors/Chief Executive Officers/Material Risk Takers and Control Function Staff'.

PERFORMANCE EVALUATION AND REMUNERATION

Performance, and its linkage to levels of remuneration, is guided by the objective/principles of the Remuneration and Performance Management Framework defined by the Bank.

Cash variable pay in the form of incentives and performance bonus is determined by the achievement against defined performance thresholds. The performance thresholds and KPIs cover financial and non-financial metrics defined for the year.

Performance measures are clearly defined in the beginning of the year for all employees; performance measures for the MD & CEO, Senior Management team, MRTs and Control Function Staff, are set in context of the Bank's strategy.

As desired by the Board, the Bank identifies key parameters that are important for the growth, success, stability and effective risk management of the Bank. It also takes into consideration non-financial criteria such as risk, customer centricity, operations excellence, people management and maintaining a high level of compliance and governance.





The Bank has a Clawback Policy in place, applicable for all employees of the Bank, including the CEO.

As per the RBI guidelines, malus provision shall enable prevention of vesting of all or part of deferred component of variable pay, including cash and share-linked components. Clawback shall enable the Bank to recover previously paid or vested remuneration in cash or share-linked compensation. The provisions of this Policy will supersede all other policies on remuneration and compensation of employees, including but not limited to the ESOS Scheme – 2015, as amended from time to time.

In the event of deterioration in financial performance or the Bank fails to achieve its budgeted Profit After Tax (PAT), as defined in the Board-approved business plan, by an extent of 50% or more, the Nomination and Remuneration Committee (NRC) shall evaluate and decide if malus and/ or clawback needs to be applied on none, part or all of the unvested deferred variable compensation. For the evaluation, the NRC may take into consideration conditions leading to the deterioration in financial performance, including changes in regulations, industry performance and others. Malus or clawback shall be triggered for responsible employee(s) under any of the following conditions or any other condition as determined by the NRC:

- » Material restatement of financials
- » Detrimental conduct, including but not limited to illegal activity, breach of fiduciary duty, fraud, or deliberate harm to the Bank's reputation
- » Significant responsibility for a material adverse outcome for the Bank as a whole or business unit
- » Wilful misleading of the Bank, Board, shareholders or regulators
- » Significant deterioration of financial health
- » Material failure of risk management
- » Shortfall in capital adequacy
- » Divergence in the Bank's provisioning for non-performing assets (NPAs) or asset classification exceeding the prescribed thresholds for public disclosure; in case the Bank's post assessment gross NPAs are less than 2%, this restriction will apply only if criteria for public disclosure are triggered on account of divergence in provisioning or both provisioning and asset classification

Malus or clawback may also be triggered when the employee demonstrates fraudulent behaviour, lack of integrity, nondisclosure of material conflict of interest by the employee or any misuse of official powers, flagrant breach of Company policies or Code of Conduct and statutory norms, resulting in financial or non-financial losses.

Subject to the Bank's ESOS Scheme, the NRC, at its discretion, may specify a retention period after the vesting of stock-linked instruments that have been awarded as variable pay, during which they cannot be sold or accessed, from the date of award.





The NRC shall determine the applicability of any of the triggers basis satisfactory reasons and may determine any of the following actions basis the severity:

- » Up to 100% of cash or share-linked component due for vesting for a particular year to be forfeited
- » Up to 100% of entire unvested cash or share-linked component to be forfeited
- Recovery of up to 100% of variable pay through cash or share-linked instruments, paid or vested up to previous 3 years
- When malus or clawback is put into effect, there can be no proposal for increase in targeted variable pay for the year in which the malus/clawback is effected
- » Cash variable pay the employee shall return previously paid amount, net of taxes, to the Bank
- » ESOPs As a general rule, clawback would be applicable only to the vested but un-exercised options; however, in exceptional cases, the NRC may decide to extend the clawback clause to exercised options as well; in this case, where the vested stock options have already been exercised, the employee shall return fair value of options at the time of grant, using Black Scholes model
- » Clawback will be applicable to employees even after their separation from the Bank

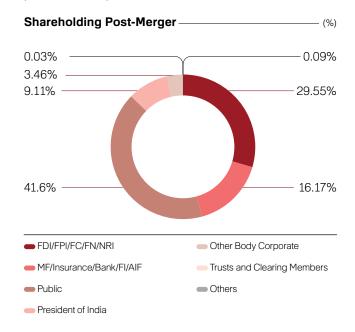
Risk Parameters in Evaluation

The Bank has a robust system of defining, measuring and reviewing risk parameters. The risk parameters are a part of the Key Result Areas (KRAs) and deliverables used for the setting of performance objectives and for measuring performance, which includes both financial performance and non-financial performance in the areas of risk, governance and compliance, customer centricity and people development. Weightage is assigned to each parameter, which includes both financial (Quantitative) and non-financial (Qualitative) parameters detailing the outcome to be achieved in each area.

The aforesaid risk measures are included in the KRAs and Key Performance Index of the MD & CEO, WTD, MRTs and all employees. Inclusion of the above-mentioned measures ensures that the performance parameters are aligned to risk measures at the time of performance evaluation. The NRC takes into consideration all the above aspects while assessing organisational and individual performance and making compensation-related recommendations to the Board.

Shareholding Pattern*

The Bank has a diverse shareholding pattern with over 41% public ownership.



Note: Founding individual(s) or family members individually do not have more than 5% of the voting rights.

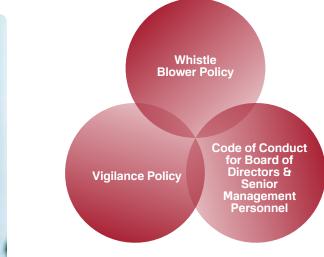
* The information is reported as of end Q2 FY25, (post merger with IDFC Limited). Details as of end FY24 are available in the Bank's Integrated Report 2023-24.



Ethics and Code of Conduct

In line with the principles of the UN Global Compact (UNGC) and the Bank's values, we aim to imbibe, promote and implement a set of core values in the areas of human rights, labour standards, environment, and anti-corruption. The Bank's Code of Conduct reflects the standards of behaviour it expects from all stakeholders in the areas mentioned. The Bank strives to create opportunities for all its stakeholders to continue embracing and live by the Bank's values. Through this Policy, we aim to lay down guidelines for appropriate business conduct and ethical behaviour in order to establish a fair and respectful work environment in IDFC FIRST Bank. The Policy applies to all permanent employees and covers the framework and practices that guide our business conduct. The internal Code of Conduct document of the Bank covers key issues – corruption and bribery; discrimination; confidentiality of information; conflicts of interest; antitrust/anti-competitive practices; money-laundering and/or insider trading/dealing; EHS (Employee Health and Safety) and whistleblowing.

Furthermore, the principles of anti-corruption and bribery are also captured in the following policies of the Bank:



The Bank does not support political campaigns, political organisations, lobbyists or lobbying organisations and other tax-exempt groups for the purpose of influencing policy. It is not mandated by any policy to make these contributions, apart from the legally mandated CSR contributions.







Information technology and cybersecurity are critical aspects of our overall governance mechanism. At the Board level, we have an IT Strategy Committee (ITSC) with an Independent Director as its Chairperson. The Chairperson possesses relevant background in IT and plays an active role in implementing the cybersecurity strategy of the Bank.

In addition to the above, the Bank also has a Chief Information Security Officer (CISO), who reports directly to the Executive Management and is responsible for overseeing cybersecurity within the Bank.

8

Meetings conducted by the IT Strategy Committee, with the necessary quorum, in FY24



The Bank has implemented policies and procedures for all employees to ensure that they are aware of the threat and importance of information security/cybersecurity.

Employees are provided training related to Information Security Management System (ISMS) Policy, guidelines on punitive actions and periodic awareness on employee responsibility in information security. They can log incidents (suspicious activity) using the internal platform, which supports the incident management process, from classification according to impact and urgency, to assignment to appropriate groups, escalation, and management to resolution and reporting.

To keep the stakeholders informed about the updated threats from phishing scams, and their risk and impact to the Bank, our Information Security Group (ISG) periodically conducts awareness exercise/campaigns in the form of emails, posters, and webinars as part of the mandated e-learning. Additionally, a quarterly mock phishing drill is conducted to check the level of knowledge gained through these awareness drives. Every employee, including the partner/contractor or vendor, is expected to be vigilant to such threats from phishing. Any violation is subject to disciplinary action/punitive action.



IT PROCESS & INFRASTRUCTURE

The Bank has dedicated processes in place to prevent IT system interruptions and cyberattacks. As part of our business continuity/contingency plans, incident response procedures are in place and these are tested annually.

Our IT infrastructure and information security management systems are certified with ISO 27001. Moreover, we conduct third-party vulnerability analysis and simulated hacker attacks as part of this analysis. Data on information security/ cybersecurity breaches are collected periodically.

Zero Instances of information breach in FY24



Risk Management

IDFC FIRST Bank aims to operate within an effective risk management framework to actively manage all the material risks faced by it, in a manner consistent with the Bank's risk appetite. It includes fortifying capital, liquidity, and reputational profile of the Bank, making it resilient to shocks in a rapidly changing environment.

The Bank's risk governance framework is overseen by a dedicated Board-level Risk Management Committee, headed by an Independent Director.

The Bank has a strong risk management culture, with front line employees trained in risk management across roles and levels. The Bank's Risk function is headed by the Chief Risk Officer at the executive level, who is responsible for setting control standards and overseeing compliance. Responsibility of identification and management of operational risk on day-to-day basis lies with Business and Shared Service Units. Operational Risk Unit is responsible for designing and implementing framework and tools that help identify, manage operational risk and for assessing the design and operating effectiveness of controls. Internal Audit validates and assures stakeholders on efficacy of governance, risk management and internal controls.

The Bank's Internal Capital Adequacy Assessment Process (ICAAP) is subject to regular and independent review by Internal Audit Department separately from the Supervisory review and evaluation process (SREP) conducted by the RBI, to ensure that the ICAAP is comprehensive and proportionate to the nature, scope, scale and level of complexity of the Bank's activities and accurately reflects the material risks that the Bank is exposed to.

A comprehensive detail of the Bank's Risk Management processes and other information is publicly available as part of the Bank's <u>Basel III Disclosures, on its website</u>.



GRI INDEX

Statement of use IDFC FIRST Bank Limited has reported the information cited in this GRI content index for the period FY 2023-24 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI Standard	Disclosure	Description	Reference document*	Page Number(s)
GRI 2: GENERAL	DISCLOSUR	RES		
GRI 2: General Disclosures 2021	2-1	Organizational details	BRSR	01
GRI 2: General Disclosures 2021	2-2	Entities included in the organization's sustainability reporting	BRSR	01
GRI 2: General Disclosures 2021	2-3	Reporting period, frequency and contact point	BRSR	01
GRI 2: General Disclosures 2021	2-6	Activities, value chain and other business relationships	BRSR	01-04
GRI 2: General Disclosures 2021	2-7	Employees	BRSR	02
GRI 2: General Disclosures 2021	2-8	Workers who are not employees	BRSR	02
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	Integrated Report	208-209
GRI 2: General Disclosures 2021	2-10	Nomination and selection of the highest governance body	Integrated Report	202
GRI 2: General Disclosures 2021	2-11	Chair of the highest governance body	Integrated Report	18-19
GRI 2: General Disclosures 2021	2-12	Role of the highest governance body in overseeing the management of impacts	Integrated Report	18-19
GRI 2: General Disclosures 2021	2-13	Delegation of responsibility for managing impacts	BRSR	05-06
GRI 2: General Disclosures 2021	2-14	Role of the highest governance body in sustainability reporting	BRSR	05-06
GRI 2: General Disclosures 2021	2-18	Evaluation of the performance of the highest governance body	Integrated Report	204
GRI 2: General Disclosures 2021	2-19	Remuneration policies	Integrated Report	167, 205
GRI 2: General Disclosures 2021	2-20	Process to determine remuneration	Integrated Report	205-206

GRI Standard	Disclosure	Description	Reference document*	Page Number(s)
GRI 2: General Disclosures 2021	2-21	Annual total compensation ratio	Integrated Report	178
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	Integrated Report	98-101
GRI 2: General Disclosures 2021	2-23	Policy commitments	Integrated Report	96-97
GRI 2: General Disclosures 2021	2-24	Embedding policy commitments	ESG Summary	08
GRI 2: General Disclosures 2021	2-25	Processes to remediate negative impacts	BRSR	04
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations	Integrated Report	180-181
GRI 2: General Disclosures 2021	2-28	Membership associations	BRSR	27
GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	BRSR	16
GRI 2: General Disclosures 2021	2-30	Collective bargaining agreements	BRSR	13
GRI 3: MATERIAL	TOPICS			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Integrated Report	94-97
GRI 3: Material Topics 2021	3-2	List of material topics	Integrated Report	94-97
GRI 3: Material Topics 2021	3-3	Management of material topics	Integrated Report	94-97
GRI 200: ECONOM	IC			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Integrated Report	02-03
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	TCFD Report	02-15
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	BRSR	18
		<u> </u>		

GRI Standard	Disclosure	Description	Reference document*	Page Number(s)
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	BRSR	29
GRI 205: Anti- corruption 2016	205-2	Communication and training about anti- corruption policies and procedures	BRSR	07-08
GRI 205: Anti- corruption 2016	205-3	Confirmed incidents of corruption and actions taken	BRSR	07-08
GRI 206: Anti- competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti- trust, and monopoly practices	BRSR	27
GRI 300: ENVIRONI	MENT			
GRI 301: Materials 2016	301-2	Recycled input materials used	BRSR	11
GRI 301: Materials 2016	301-3	Reclaimed products and their packaging materials	BRSR	11
GRI 302: Energy 2016	302-1	Energy consumption within the organization	BRSR	21
GRI 302: Energy 2016	302-2	Energy consumption outside of the organization	BRSR	21
GRI 302: Energy 2016	302-3	Energy intensity	BRSR	21
GRI 302: Energy 2016	302-4	Reduction of energy consumption	BRSR	21
GRI 302: Energy 2016	302-5	Reductions in energy requirements of products and services	BRSR	21
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	BRSR	24
GRI 304: Biodiversity 2016	304-2	Significant impacts of activities, products and services on biodiversity	BRSR	24
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	BRSR	23
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	BRSR	23
GRI 305: Emissions 2016	305-3	Other indirect (Scope 3) GHG emissions	BRSR	26

GRI Standard	Disclosure	Description	Reference document*	Page Number(s)
GRI 305: Emissions 2016	305-4	GHG emissions intensity	BRSR	23, 26
GRI 305: Emissions 2016	305-5	Reduction of GHG emissions	BRSR	23
GRI 305: Emissions 2016	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	BRSR	22
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	BRSR	24
GRI 306: Waste 2020	306-2	Management of significant waste- related impacts	BRSR	24
GRI 306: Waste 2020	306-3	Waste generated	BRSR	23
GRI 306: Waste 2020	306-4	Waste diverted from disposal	BRSR	23
GRI 306: Waste 2020	306-5	Waste directed to disposal	BRSR	23
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	BRSR	24
GRI 308: Supplier Environmental Assessment 2016 GRI 400: SOCIAL	308-2	Negative environmental impacts in the supply chain and actions taken	BRSR	24
GRI 400: SOCIAL GRI 401: Employment 2016	401-1	New employee hires and employee turnover	BRSR	03
GRI 401: Employment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Integrated Report	80-83
GRI 401: Employment 2016	401-3	Parental leave	Integrated Report	82
GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	BRSR	15
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	ESG Summary	31

GRI Standard	Disclosure	Description	Reference document*	Page Number(s)
GRI 403: Occupational Health and Safety 2018	403-2	Hazard identification, risk assessment, and incident investigation	ESG Summary	31
GRI 403: Occupational Health and Safety 2018	403-3	Occupational health services	ESG Summary	31
GRI 403: Occupational Health and Safety 2018	403-4	Worker participation, consultation, and communication on occupational health and safety	ESG Summary	31
GRI 403: Occupational Health and Safety 2018	403-5	Worker training on occupational health and safety	BRSR	13
GRI 403: Occupational Health and Safety 2018	403-6	Promotion of worker health	ESG Summary	31
GRI 403: Occupational Health and Safety 2018	403-9	Work-related injuries	BRSR	13
GRI 403: Occupational Health and Safety 2018	403-10	Work-related ill health	BRSR	13
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	ESG Summary	26
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	ESG Summary	27
GRI 404: Training and Education 2016	404-3	Percentage of employees receiving regular performance and career development reviews	ESG Summary	28
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	BRSR	02
GRI 405: Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men	Social Factsheet	01
GRI 406: Non- discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	BRSR	20
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	BRSR	13

GRI Standard	Disclosure	Description	Reference document*	Page Number(s)
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	BRSR	20
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	BRSR	20
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	BRSR	18
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	BRSR	19
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	BRSR	28
GRI 413: Local Communities 2016	413-2	Operations with significant actual and potential negative impacts on local communities	BRSR	28
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	BRSR	29
GRI 414: Supplier Social Assessment 2016	414-2	Negative social impacts in the supply chain and actions taken	BRSR	29
GRI 415: Public Policy 2016	415-1	Political contributions	ESG Summary	43, 46
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	BRSR	13-15
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	BRSR	29
GRI 417: Marketing and Labeling 2016	417-2	Incidents of non-compliance concerning product and service information and labeling	BRSR	30
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	BRSR	31

Corporate Sustainability Assessment (CSA) Index

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Transparency &	Reporting		
	Sustainability Reporting Boundaries	ESG Summary	01
	Sustainability Reporting Assurance	BRSR	33
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	Board Independence	Integrated Report	166
	Board Type	ESG Summary	39-42
	Non-Executive Chairperson/ Lead Director	ESG Summary	40
	Board Diversity Policy	ESG Summary	43
	Board Gender Diversity	ESG Summary	39
	Board Effectiveness	Governance Factsheet	01
	Board Average Tenure	ESG Summary	39-42
	Board Industry Experience	ESG Summary	40-42
	CEO Compensation - Success Metrics	Integrated Report	121
	CEO Compensation - Long-Term Performance Alignment	ESG Summary	43-44
	Management Ownership	Annual Return MGT	11
	Government Ownership	Integrated Report	228, 264
	CEO-to-Employee Pay Ratio	Integrated Report	178, 206, 298
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	Materiality Analysis	ESG Summary	12-15
	Material Issues for Enterprise Value Creation	ESG Summary	13, 15, 18-22
	Materiality Metrics for Enterprise Value Creation	ESG Summary	09, 13-15, 18-1
	Material Issues for External Stakeholders	ESG Summary	33-34
	Materiality Metrics for External Stakeholders	ESG Summary	34
Risk & Crisis M	anagement		
	Risk Governance	Basel Pillar 3 Disclosures	08-09
	Risk Management Processes	Basel Pillar 3 Disclosures	05, 8-10, 14
	Emerging Risks	TCFD Report	10-11
	Global Systemically Important Banks	LCR	01

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	UN Global Compact Membership	Integrated Report	200
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	Corruption & Bribery	ESG Summary	46
	Codes of Conduct: Systems/ Procedures	Integrated Report	120, 171, 290
	Reporting on breaches	BRSR	19, 31
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-	Contributions & Other Spending	ESG Summary	43-46
	Largest Contributions & Expenditures	ESG Summary	46
Tax Strategy			
	Tax Strategy and Governance	Tax Policy	01-03
	Tax Reporting	Integrated Report	244-245, 330- 331
	Effective Tax Rate	Integrated Report	244
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	IT Security/ Cybersecurity Measures	ISMS Policy	18-19
	IT Security/ Cybersecurity Process & Infrastructure	ESG Summary	47
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	Sector Activities	Integrated Report	11, 44
	Sustainable Financing Policy	Green Deposits Financing Framework	03-09
	Sustainable Financing Products & Services	ESG Summary	16
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	Energy Consumption	BRSR	21, 33
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	Water Consumption	BRSR	21, 33

S&P GLOBAL CSA INDEX

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Climate Strategy			
	Direct Greenhouse Gas Emissions (Scope 1)	BRSR	23, 33
	Indirect Greenhouse Gas Emissions (Scope 2)	BRSR	23, 33
	Indirect Greenhouse Gas Emissions (Scope 3)	BRSR	26, 33
	Climate Governance	TCFD Report	05
	TCFD Disclosure	TCFD Report	02-15
	Climate-Related Management Incentives	ESG Summary	18
	Climate Risk Management	TCFD Report	10-12
	Financial Risks of Climate Change	TCFD Report	02
	Financial Opportunities Arising from Climate Change	TCFD Report	09
	Climate-Related Scenario Analysis	ESG Summary	21
	Physical Climate Risk Adaptation	ESG Summary	21
	Emissions Reduction Targets	ESG Summary	18-19
Decarbonization S	trategy		
	Scope 3 Financed Absolute Emissions	ESG Summary	20
	Scope 3 Financed Emission Intensity	ESG Summary	20
	Coal Financing Policy	Integrated Report	112
	Unconventional Oil & Gas Financing Policy	Integrated Report	112
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	Discrimination & Harassment	ESG Summary	28, 46
	Workforce Breakdown: Gender	Social Factsheet	01
	Workforce Breakdown: Race/ Ethnicity & Nationality	ESG Summary	25
	Gender Pay Indicators	Social Factsheet	01

BRSR

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Human Rights			
	Human Rights Commitment	BRSR	08, 13, 18-19
	Human Rights Due Diligence Process	ESG Summary	32
	Human Rights Assessment	ESG Summary	32
	Human Rights Mitigation & Remediation	ESG Summary	32
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	Training & Development Inputs	ESG Summary	26
	Employee Development Programs	ESG Summary	27
	Human Capital Return on Investment	ESG Summary	30
	Hiring	Social Factsheet	01
	Type of Performance Appraisal	ESG Summary	28
	Long-Term Incentives for Employees	ESG Summary	28
	Employee Support Programs	Integrated Report	80-83
	Employee Turnover Rate	BRSR	03
	Trend of Employee Wellbeing	ESG Summary	30
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	Privacy Policy: Systems/ Procedures	ESG Summary	47
	Customer Privacy Information	ESG Summary	35

* The reference documents, unless specified otherwise, all pertain to reporting period FY 2023-24 (i.e. Integrated Report FY24, BRSR FY24, ESG Summary FY24 and other documents as available on the Bank's website).

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SASB INDEX INDUSTRY - COMMERCIAL BANKS

TABLE 1: SUSTAINABILITY DISCLOSURE TOPICS & METRICS

Торіс	Metric	Code	Reference to disclosure
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	FN-CB-230a.1.	Refer to our Business Responsibility & Sustainability Report 2023-24
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	FN-CB-240a.1.	Refer to our Integrated Report 2023-24
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	FN-CB-410a.2	Refer to our Environmental and Social Policy Framework
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	, FN-CB-510a.1	Refer to our Business Responsibility & Sustainability Report 2023-24
	Description of whistleblower policies and procedures	FN-CB-510a.2	Refer to our Integrated Report 2023-24 and Whistle Blower Policy
Systematic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	IDFC FIRST Bank is not a Global Systemically Important Bank (G-SIB)
	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	FN-CB-550a.2	Refer to our Integrated Report 2023-24

TABLE 2: ACTIVITY METRICS

Activity Metric	Code	Reference to disclosure
(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	FN-CB-000.A	Refer to our Investor Presentation – Q2 FY25
(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	Refer to our Investor Presentation – Q2 FY25

Note: SASB Indexing has been done for select indicators on the basis of available information, materiality and relevance.

ALWAYS YOU FIRST

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