



BUILDING A WORLD CLASS BANK

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Business Responsibility & Sustainability Report 2024-25

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L65110TN2014PLC097792
2.	Name of the Listed Entity	IDFC FIRST Bank Limited
3.	Year of incorporation	2014
4.	Registered office address	KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai-600 031, Tamil Nadu, India.
5.	Corporate address	IDFC FIRST Bank Tower, The Square, C-61, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India.
6.	E-mail	esg@idfcfirstbank.com
7.	Telephone	+91 22 7132 5500
8.	Website	www.idfcfirstbank.com
9.	Financial year for which reporting is being done	FY 2024-2025
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11.	Paid-up Capital	INR 73,22,10,69,840 as on March 31, 2025
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	Ms. Radhika Shenoy 1800 10888 esg@idfcfirstbank.com
13.	Reporting boundary	Standalone Basis
14.	Name of assessment or assurance provider	TUV India Private Limited
15.	Type of assessment or assurance obtained	Reasonable Assurance

II. Products/services

16. 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	Financial Services	Treasury, Corporate/Wholesale Banking, Retail Banking	100%

17. 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	IDFC FIRST Bank provides a wide range of universal banking services including retail banking, corporate banking, rural banking, SME banking, trade, FX, cash management, wealth management, NRI banking and other such banking services.	64191	100%

III. Operations

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

Location	Number of plants/branches	Number of offices	Total
National	1001	51	1052
International	1 [#]	-	1

[#] International Banking Unit located at GIFT City, Gandhinagar, Gujarat

19. Markets served by the entity:**a. Number of locations**

Locations	Number
National (No. of States)	25 States and 5 Union Territories
International (No. of Countries)	NIL

Note: In BRSR 2023-24 Jammu & Kashmir was counted in States, in current BRSR 2024-25 it is included under UT.

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

Since the Bank does not export any products/services, this question is not applicable.

c. A brief on types of customers

The Bank caters to various customers including Retail customers (Urban & Rural), Professionals, Large corporates, Private companies, MSMEs, NBFCs etc.

IV. Employees**20. Details as at the end of Financial Year:**

A core tenet of the Bank's people policy is the equal treatment of its employees, and zero discrimination based on gender, religion or social background. This is also extended to employee compensation, rewards and benefits.

The Bank has stringent policies, processes and initiatives that it has rolled out to ensure a truly diverse and inclusive workplace. These initiatives have accelerated the Bank's female participation in the workforce, particularly in skilled roles and key functions. For example, female participation in highly-skilled areas such as Data & Analytics is 29%, and in Customer Experience is 52%. Similarly, in Corporate and Shared Services, women participation in workforce is 32%, and in non-sales roles, it's 24%. The Bank is also able to attract young talent, where women representation is 23% (under the age of 30).

a. Employees (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1.	Permanent (D)	42,190	34,763	82.40%	7,427	17.60%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	42,190	34,763	82.40%	7,427	17.60%

Note: As a service sector organization, IDFC FIRST Bank does not have any workers as defined under the SEBI BRSR Guidance Note. Hence, disclosures related to workers are not applicable.

b. Differently abled Employees:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1.	Permanent (D)	16	15	93.75%	1	6.25%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	16	15	93.75%	1	6.25%

21. Participation/Inclusion/Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	10	2	20%
Key Management Personnel	4	NIL	NIL

Note: The MD & CEO and the Executive Director of the Bank, who are also Key Managerial Personnel (KMP) as per the provisions of Companies Act, 2013, have been considered under both categories.

22. Turnover rate for permanent employees:

The Bank took many initiatives during the year, including technical training, managerial effectiveness improvement training, better onboarding of new joiners, skill building, cross functional mobility, feedback mechanism from employees, recognition programs and working on collaborative aspects of culture and calendarized employee connect programs for engagement. The Bank has continued to provide career progression, growth opportunities, compensation correction and recognition to employees. The Bank also delivered over 25 lakh learning hours during the year.

Around 28% of the Bank's staff are in rural locations, while 23% are in Branch Banking who are largely focused on customer servicing, relationship management and in building the deposit franchise of the Bank. These divisions largely have people in Account Opening and basic servicing roles where the median age is 29 years. This young age group usually has a higher attrition because of the fungibility of skills across industries such as sales roles in retail chains, telecom, platform companies and BPOs in the booming Indian service industries.

Attrition reduces with seniority and has reduced over the last couple of years. The Bank is seen as a growing and professional institution with positive work culture, which has helped attract and retain talent. The employee turnover in Senior Management has come down from 10.7% in FY 2022-23 to 9.0% in FY 2023-24, and down to 8.2% in FY 2024-25. Similarly in Middle Management as well, employee turnover has come down from 18.6% in FY 2022-23 to 12.0% in FY 2023-24, and down to 10.9% in FY 2024-25.

Particulars	FY 2022-23 (Turnover rate in the year prior to the previous FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2024-25 (Turnover rate in current FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Senior Management	9.9%	17.5%	10.7%	8.6%	12.2%	9.0%	8.0%	9.8%	8.2%
Middle Management	18.5%	19.7%	18.6%	11.3%	16.5%	12.0%	11.2%	9.5%	10.9%
Junior Management	30.4%	31.6%	30.6%	22.5%	21.1%	22.2%	23.0%	24.1%	23.2%
Account Opening & Junior Sales Staff	38.2%	45.7%	39.5%	38.6%	41.6%	39.2%	38.1%	42.0%	38.8%
Permanent Employees (Overall)	34.6%	40.8%	35.6%	31.8%	34.5%	32.2%	31.5%	34.6%	32.0%
Permanent Employees (excluding Account Opening & Junior Sales Staff)	25.5%	27.4%	25.7%	19.9%	20.2%	19.9%	20.9%	22.4%	21.2%

V. Holding, Subsidiary and Associate Companies

23. Names of holding/subsidiary/associate companies/joint ventures:

S. 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?
1	IDFC FIRST Bharat Limited	Subsidiary	100.00%	No
2	Millennium City Expressways Private Limited	Associate	29.31%	No
3	Jetpur Somnath Tollways Private Limited	Associate	26.00%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
(ii) Turnover (in Rs.)	43,523.20 Cr.
(iii) Net worth (in Rs.)	37,140.64 Cr.

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	-	-	-	-	-	-	-
Investors	Yes <u>Investors' Grievances Redressal Policy</u>	90	7	-	138	6	-
Shareholders	Yes <u>Investors' Grievances Redressal Policy</u>	11	0	-	6	1	-
Employees	Yes Links of applicable policies are available on the internal portal of the Bank (iConnect)	12	0	-	13	0	-
Customers	Yes <u>Customer Grievance Redressal Policy</u>	21,573	321	Refer note	26,998	469	Refer note
	Complaints per 1000 customers	0.088			0.075		
Value Chain Partners	-	-	-	-	-	-	-
Other (please specify)	-	-	-	-	-	-	-

Note: Maintaining the 'Always You First' philosophy, IDFC FIRST Bank always designs products, services and processes that maximise value for the customer and minimise customer complaints. The Bank continuously monitors its complaints received per million customers and takes corrective action accordingly. The Bank also has a grievance redressal mechanism, where customers can raise their complaints and feedback across platforms such as website, phone and others.

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

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)
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Please refer section on 'Materiality' in the FY 2024-25 Integrated Report.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	Links of applicable policies are provided on the website of the Bank and in Section C – Principle Wise Performance Disclosure. In addition to this, there are certain policies for employees which are available on the internal portal of the Bank (iConnect).								
2. Whether the entity has translated the policy into procedures.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners?	No	No	No	No	No	No	No	No	No
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.	ISO 26000	-	ISO 26000	-	-	ISO 14001 and 45001 [^]	-	-	ISO 27001
	IGBC & LEED*								
	[^] ISO 14001 and 45001 for 11 offices as of FY 2024-25								
	* IGBC & LEED certification for 8 offices and 2 branches as of FY 2024-25								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Please refer section on 'ESG Targets and Progress' in the FY 2024-25 Integrated Report.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Please refer section on 'ESG Targets and Progress' in the FY 2024-25 Integrated Report.								
Note: The commitments, goals and targets set by the Bank predominantly align with P3 and P6 of NGRBC Principles.									
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.	The message from the MD & CEO of the Bank covers aspects of ESG and has been placed in the Integrated Report.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Periodic review and implementation of policies, strategies, programmes, initiatives, reporting, disclosures and such other matters related to ESG is a part of Terms of Reference of the CSR & ESG Committee of the Board.								
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues?	Yes. The CSR & ESG Committee.								

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)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Committee of the Board									Annually/Whenever amendments are necessary in view of regulatory changes or otherwise								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Committee of the Board									Annually/Whenever amendments are necessary in view of regulatory changes or otherwise								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? If yes, provide name of the agency.	Code of Conduct and Privacy Policy of the Bank are externally assured by TUV India Private Limited. All other Policies of the Bank are evaluated internally.								
12. If answer to question (11) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:	Questions								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business	N.A.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles	N.A.								
The entity does not have the financial or/human and technical resources available for the task	N.A.								
It is planned to be done in the next financial year	N.A.								

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	9	Online Seminar for Board Members of Commercial Banks on Operational Risk Management, Classroom Program in IT & Cyber Security for Board members, Classroom Data and Cybersecurity Challenges for Senior Management	100%
Key Managerial Personnel	4	Masterclass on Data and Cybersecurity Challenges for Senior Management, Environmental Social Governance, Cyber Security Refresher - FY 24-25, Online Meeting with FIU	100%
Employees other than BoD and KMPs	Classroom – 3,393 E Learning – 1,119	AML and KYC, Cyber Security Course, Mobile Banking, Prevention of Sexual Harassment (POSH) – Employee Awareness Module, Prohibition of Insider Trading, Whistle-blower Policy Module	99.4%

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:

	Monetary				
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred?
Penalty/Fine	-	RBI	10,000/-	RBI had levied a penalty of Rs. 10,000/- on July 5, 2024 with respect to incognito visit conducted by them at Civil Lines, Prayagraj branch of the Bank on Jan 4, 2024. Branch teams have been sensitised on the same.	Yes
	-	NSE	15,90,000/-	National Stock Exchange of India (NSE) had levied a fine of Rs. 15.90 lakhs on January 16, 2025 in a matter pertaining to IDFC Limited (now merged with our Bank) regarding delay in compliance with Regulation 17(1) of the SEBI LODR by IDFC Limited, where the composition of Board of Directors of IDFC Limited fell below the requisite limit. As per the submissions of IDFC Limited, the aforesaid shortfall in number of Directors was on account of completion of the tenure of one of the Independent Directors on the Board of IDFC Limited.	Yes
	-	RBI	38,60,000/-	The Bank received Show Cause Notice (SCN) from RBI dated August 16, 2024 on failure to comply with RBI Master Direction on KYC while opening certain current accounts (2,358 current accounts belonging to sole proprietorship firms). The Bank had responded to the SCN on September 04, 2024 and a Personal Hearing (PH) with the Adjudication Committee of RBI was held on March 17, 2024. After considering the Bank's submissions, RBI had imposed penalty of Rs. 38.60 lakhs on April 17, 2025.	Yes
Settlement	NIL	NIL	NIL	NIL	NIL
Compounding fee	NIL	NIL	NIL	NIL	NIL

	Non- Monetary			
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Brief of the Case	Has an appeal been preferred?
Imprisonment	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	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:

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
Appeals rejected	RBI and NSE

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 principles of anti-corruption and bribery are captured majorly in four policies of the Bank which are Whistle Blower Policy, Code of Conduct for Board of Directors & Senior Management Personnel, Code of Conduct for Employees and Vigilance Policy as outlined below:

- **Whistle Blower Policy**

The Bank believes in conducting the affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. The purpose of the Whistle Blower Policy is to provide a framework to promote responsible and secure whistle blowing with a view to establish a vigil mechanism whereby all the stakeholders, directors and employees are encouraged to report illegal, unethical or improper activities through established channels, enabling an ethical and corruption free work environment and at the same time safeguarding stakeholders, directors and employees against victimisation.

The Whistle Blower Policy is available on the Bank's website at:

<https://www.idfcfirstbank.com/content/dam/idfcfirstbank/pdf/Whistle-Blower-Policy-V1-6.pdf>

- **Code of Conduct for Board of Directors & Senior Management Personnel (SMP)**

The Bank strictly upholds ethical business standards and intends that the Board of Directors and SMP adhere to these standards in day-to-day activities in compliance with applicable laws, rules, regulations and procedures adopted by the Bank.

According to the Code of Conduct for Board of Directors & SMP, all Directors and SMP are expected to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct while working at the Bank's premises, at offsite locations where the Bank's business is being conducted, at the Bank's sponsored business and social events, and/or at any other place where the Directors and SMP represent the Bank.

The Code of Conduct for Board of Directors & SMP is available on the Bank's website at

<https://www.idfcfirstbank.com/content/dam/idfcfirstbank/pdf/corporate-governance/Code-of-Conduct-for-Directors-Senior-Management--Personnel.pdf>

- **Code of Conduct for Employees**

In line with the principles of the UN Global Compact and IDFC FIRST Bank's values, the Bank aims to imbibe, assist 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 its stakeholders in the above areas.

Through this Policy, the Bank aims to lay down guidelines for appropriate business conduct and ethical behaviour to establish a fair and respectful work environment in IDFC FIRST Bank. The Policy applies to all permanent employees of IDFC FIRST Bank and covers the framework and practices that guide its business conduct.

The Code of Conduct for Employees is available on the Bank's website at

<https://www.idfcfirstbank.com/investors/corporate-governance/code-of-conduct>

- **Vigilance Policy**

The vigilance mechanism promotes clean business transactions, professionalism, productivity, promptness and transparent practices and ensures putting in place systems and procedures to curb opportunities for corruption which would help result in improving efficiency and effectiveness of the personnel as well as the Bank. The Vigilance Policy outlines a framework for identification and evaluation of the significant risks arising on account of corruption, in order to assess how these risks might affect the safety and soundness of the Bank and the steps to be taken to manage the same.

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

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL

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

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NIL	NIL	NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NIL	NIL	NIL

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.

NIL

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

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	0.96	1.13

Note: An independent assurance has been carried out by TUV India Private Limited on Question 8 for FY 2024-25.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	N.A.	N.A.
	b. Number of trading houses where purchases are made from	N.A.	N.A.
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	N.A.	N.A.
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	N.A.	N.A.
	b. Number of dealers/distributors to whom sales are made	N.A.	N.A.
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	N.A.	N.A.
Share of RPTs in	a. Purchases (Purchases with related parties/ Total Purchases)	N.A.	N.A.
	b. Sales (Sales to related parties/Total Sales)	N.A.	N.A.
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	0.01%	0.01%
	d. Investments (Investments in related parties/ Total Investments made)	0.43%	0.28%

Note: An independent assurance has been carried out by TUV India Private Limited on Question 9 for FY 2024-25.

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		

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 Bank has framed a Code of Conduct for Board of Directors & Senior Management Personnel (“SMP”) which is applicable to all the Board of Directors and SMP of the Bank. Each Director and SMP shall be duty-bound to follow the provisions of this Code.

As per the Code, the Board Members and SMP of the Bank shall avoid conflicts of interest with the Bank and, in case there is or may be such a conflict, it shall be promptly disclosed. A conflict of interest exists where the self-interests of a person conflicts with the interests of the Bank.

The Code of Conduct for Board of Directors & SMP is available on the Bank’s website at:

<https://www.idfcfirstbank.com/content/dam/idfcfirstbank/pdf/corporate-governance/Code-of-Conduct-for-Directors-Senior-Management—Personnel.pdf>

Further, the Bank has also framed the Policy on Related Party Transactions which is intended to ensure due and timely identification, approval, disclosure and reporting of transactions between the Bank and/or its subsidiaries and the Related Parties in compliance with the applicable laws and regulations as may be amended from time to time.

The objective of this Policy is to ensure that the Related Party Transactions are based on principles of transparency and arm’s length pricing. Likewise, this Policy aims at preventing and providing guidance in situations of potential conflict of interests in the implementation of Related Party Transactions, including where the Bank is not a party. This Policy outlines the basis on which the materiality of Related Party Transactions will be determined and the manner of dealing with the Related Party Transactions by the Bank.

The Policy on Related Party Transactions is available on the Bank’s website at:

<https://www.idfcfirstbank.com/content/dam/IDFCFirstBank/investor-relation/governance/Policy-on-Related-Party-Transactions-new.pdf>

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

Essential Indicators

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

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	N.A.	N.A.	Since the Bank is not involved in manufacturing or in direct production of goods, this parameter is not directly material for the Bank.
Capex	N.A.	N.A.	<p>However, the Bank has embarked upon Digital journey for its various business processes and products. The Bank has also encouraged the use of mobile and internet banking by its customers which in turn minimise the paper consumption and reduces environmental impact.</p> <p>The Bank has undertaken several initiatives to minimise its environmental impact by getting its large offices green certified (IGBC or LEED).</p> <p>The Bank aims to decarbonize its operations and portfolio, protect and restore water resources, protect the biodiversity and ecosystem services and enhance the quality of life of communities.</p>

2. a. Does the entity have procedures in place for sustainable sourcing? – No

The Bank’s major material requirements are office, communications and IT related equipment. The Bank has various vendor agreements for major suppliers, which are in line with labour standards, environmental norms and ethical business practices.

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

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.

Product	Process to safely reclaim the product
Undelivered debit cards, cheque books and welcome kits	Since items such as Cheque Books or Debit Cards contain sensitive information, these are not recycled. As per the Bank's destruction policy, after the cooling period, all the undelivered Welcome Kits, Debit cards and Cheque Books are handed over to a third-party vendor for physical destruction.

Note: The Bank, being a financial services provider, has very limited waste generation. The Bank has taken adequate steps to minimise the waste generation through its operations. Digitisation and automation have helped implement paperless processes, reduced consumption of paper through e-statements and e-receipts to customers and reduced paper procurement. The Bank has empanelled certified vendors for managing its e-waste.

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

No. EPR is not applicable to the Bank.

Leadership Indicators

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

NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
No, product life cycle assessment is not applicable to the Bank.					

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

Name of Product/Service	Description of the risk/concern	Action Taken
N.A.		

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 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
N.A.		

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:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
E-waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Hazardous waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

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

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

Essential Indicators

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number E	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	34,763	34,763	100%	34,763	100%	-	-	34,763	100%	-	-
Female	7,427	7,427	100%	7,427	100%	7,427	100%	-	-	7,427	100%
Total	42,190	42,190	100%	42,190	100%	7,427	100%	34,763	100%	7,427	100%
Other than Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

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

c. Spending on measures towards well-being of employees in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	0.61%	0.56%

Note: An independent assurance has been carried out by TUV India Private Limited on Question 1 (c) for FY 2024-25.

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

Benefits	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	Yes	100%	Yes
Gratuity	100%	N.A.	100%	N.A.
ESI	N.A.	N.A.	N.A.	N.A.
Others – please specify	N.A.	N.A.	N.A.	N.A.

3. Accessibility of workplaces

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

Yes. At IDFC FIRST Bank Tower and majority of the branches (wherever possible), the Bank has enabled wheelchair ramps for elderly and disabled employees. The Bank is also seeking to integrate best-in-class accessibility features for employees and customers across its locations.

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

Yes. The Bank has an Equal Opportunity and Diversity Guidelines Policy. The Bank is committed to the principles of equal opportunity in all areas of the employee life cycle. The Bank 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, beliefs, and ethnic or national origin.

The Equal Opportunity and Diversity Guidelines Policy is publicly available at:

<https://www.idfcfirstbank.com/content/dam/idfcfirstbank/pdf/69-Equal-Opportunity-and-Diversity-Guidelines-Policy-V-19-1.pdf>

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

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	99.95%	73.56%
Female	99.10%	65.55%
Total	99.82%	72.49%

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	<p>Yes. At IDFC FIRST Bank, grievances or disputes of employees are resolved as near to the point of origin as possible. The reporting manager is the first point of contact for employees. If the grievance is related to the reporting manager, employees can reach out to their skip managers. If the employee is not comfortable or does not deem it appropriate to speak with the business managers, they are encouraged to reach out to their respective location HR Managers.</p> <p>For grievances related to serious matters, employees can lodge a written complaint via e-mail to IHaveaGrievance@idfcfirstbank.com. Confidentiality as appropriate is maintained.</p> <p>If the employee is not satisfied with the resolution, the matter is referred to Head-Employee Relations.</p>
Other than Permanent Employees	-

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

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total employees in respective category (A)	No. of employees in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees in respective category (C)	No. of employees in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
- Male						NIL
- Female						

8. Details of training given to employees:

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	34,763	31,914	91.80%	34,572	99.97%	33,768	30,342	89.85%	33,392	98.89%
Female	7,427	6,872	92.53%	7,393	99.54%	7,373	6,709	90.99%	7,310	99.15%
Total	42,190	38,786	91.93%	41,965	99.47%	41,141	37,051	90.06%	40,702	98.93%

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

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	34,763	33,179	95.44%	33,768	30651	90.77%
Female	7,427	6,970	93.84%	7,373	6529	88.55%
Total	42,190	40,149	95.16%	41,141	37180	90.37%

Note: Performance and career development reviews are carried out for 100% of eligible employees.

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. All employees.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	IDFC FIRST Bank Health & Safety Synopsis available at: https://www.idfcfirstbank.com/content/dam/idfcfirstbank/pdf/Health-and-safety-policy.pdf
c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)	N.A.
d. Do the employees of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes

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

Safety Incident/Number	Category*	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
Total recordable work-related injuries	Employees	NIL	NIL
No. of fatalities	Employees	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL

* Including in the contract workforce

Note: An independent assurance has been carried out by TUV India Private Limited on Question 11 for FY 2024-25.

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

The Bank provides the benefit of group insurances to its employees and conducts wellness activities for them. To cover employee well-being, the Bank provides free 24*7 online doctor's consultation, medical emergency services, and medical room facility in its larger offices. Monthly wellness diaries, monthly wellness webinars, wellness week etc. are also conducted. The Bank introduced the Reach Out initiative, which is an Employee Assistance Programme (EAP) through '1-to-1-help'. As part of its Reach Out initiative, the Bank conducted EAP awareness sessions for employees, Human Resources Business Partners (HRBPs), and a roundtable session with senior leaders along with an external mental health expert on the panel. Apart from this the Bank also shared mental health articles, self-assessments and video content available on the 1to1help website.

The Bank celebrated National Safety Week from March 4-7, 2025 with a slew of contests, workshops, quizzes, pledges and training sessions on safety, carbon footprint disclosure and waste awareness. The Bank has also established emergency readiness and response processes, with each location having a designated 'Emergency Handling Team' to guarantee the overall occupational health, safety, and well-being of its employees and contract workers. Individual locations are required to mandatorily conduct a fire evacuation drill once every six months, with the participation of the staff and contractual employees. 11 of our large offices are also ISO 14001 & 45001 certified. For more information, please refer to the 'Occupational Health and Safety' section in the FY 2024-25 Integrated Report.

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

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	NIL	NIL	NIL	NIL	NIL	NIL

14. Assessments for the year:

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

Note: The Bank is committed to maintaining the highest standards of compliance with all applicable statutory requirements with respect to health, safety, and workplace well-being considerations across its operations. This ensures consistent alignment with best practices in employee well-being and operational safety.

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.

NIL

Leadership Indicators**1. Does the entity extend any life insurance or any compensatory package in the event of death of employees (Y/N).**

All permanent employees are covered by life insurance.

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 is committed to maintaining the highest standards of compliance with all applicable statutory requirements. It also expects its value chain partners to operate in full alignment with relevant regulatory norms. To ensure continued adherence, compliance by Manpower Resources partners is subject to periodic reviews and audits.

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

	Total no. of affected employees		No. of employees that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Employees	NIL	NIL	NIL	NIL

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)

Yes. The Bank recognises that an advance notice helps the employees, the clients and stakeholders to plan better for the next steps of transition. It ensures smooth transition of job responsibilities for the client and other business relationships. At IDFC FIRST Bank there is a notice period applicable for all employees.

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	NIL
Working Conditions	NIL

Note: The Bank is committed to maintaining the highest standards of compliance with all applicable statutory requirements. It also expects its value chain partners to operate in full alignment with relevant regulatory norms.

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.

NIL

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders**Essential Indicators****1. Describe the processes for identifying key stakeholder groups of the entity.**

The Bank's stakeholders are identified basis industry benchmarking and internal assessments.

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 of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	E-mails Intranet portal HR Helpdesk Induction Programmes Town halls Reward & Recognition programmes Leadership meetings Employee Engagement initiatives Managerial Effectiveness Surveys	Ongoing	Employee Training Learning and Development Wellness Programmes Compensation and Rewards Performance Reviews Career Growth and Development
Regulators	No	E-mail/Letter/telecom/ meetings/reporting through designated portal	Ongoing	Submission of requisite data/information/ returns, seeking approvals/clarifications, inspection, etc.
Communities & NGOs	Yes	Regular meetings Focus group discussions Regular capacity building programmes Project monitoring and reviews	Continuous Monthly/ Quarterly/Annual performance review	Training and inclusive growth, financial literacy, sustainable growth
Customers	Yes	Digital – E-mail, Website, Social Media, Mobile App, SMS Others – Branch, Calls, Advertisement, Notice Board	Ongoing	Customer Needs Customer Experience Product Features & Benefits Net Banking Features Mobile Banking Features WhatsApp Features
Investors (Shareholders & Bondholders)	No	E-mails/Letters/Media/ Meetings/Website/Stock exchange announcements/ Earnings call/ Newspaper announcements and Annual Reports	Ongoing	Regulatory announcements and disclosures, press releases, update on corporate actions
Value Chain Partners	No	E-mail/Letter/Telecom/ Meetings/Calls	Ongoing	Supplier payments, reviews, inspection, clarification etc.

Note: The Bank has identified women, people with disabilities, children, youth, farmers, dairy farmers as its disadvantaged, vulnerable and marginalised stakeholders.

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

The Bank has ongoing interactions with the Employees through Business Partners, Wellness programmes, Town halls, Quarterly Leadership Connect programmes and various training courses.

The Senior Management of the Bank engages with **RBI** on various banking matters through meetings and consultations. An update on key interactions is presented to the Board on a quarterly basis.

The Senior Management of the Bank engages with **Communities and NGOs** on various project plans, reviews and ideation through meetings and consultations on a periodic basis. An update on key interactions is presented to the Board on a quarterly basis.

The Bank has a continuous ongoing interaction with **Customers** through digital channels such as video conferencing, customer care, satisfaction and loyalty survey, and social media platforms to understand their requirements and create better solutions, products and services for them.

The Bank engages with **Investors and shareholders** during periodic earning calls, Annual General Meeting, quarterly conference calls, key business development, fund raising and other corporate actions. The Bank uses various channels of communication with investor viz. e-mail, letters, calls, websites, newspaper advertisement stock exchange announcements, meetings and annual reports, etc. Further, the Bank maintains dedicated toll-free number, e-mails and social media for investors to reach out for sharing their views, grievance and any suggestion on the Bank which in turn are directed to the respective team for their review and necessary action.

Business Units connect with **Suppliers** subject to requirement.

Across all these interactions, environmental, social and governance-related issues are discussed on a need basis.

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. For example, inputs received from employees are made into ESG initiatives. Similarly, guidance from regulators helps augment the Bank's policies and processes on ESG.

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

IDFC FIRST Bank's Social Good initiatives under the FIRST Impact division focuses on bridging service gaps for vulnerable communities, particularly focusing on underserved areas. The Aftercare & Livelihood Program, in partnership with Catalyst for Social Action, supported youths (16-27 years) exiting Child Care Institutions with education, vocational training, and job readiness. The Mansik Swasthya initiative in Jaipur reached out to truck drivers with mental health awareness and stress management training. Through the Lend-a-Shoulder volunteering program, 23,848 employee hours were contributed across 19 states, benefiting 1,39,059 individuals through education, healthcare, skilling, and environmental initiatives. In response to the Wayanad floods, the Bank partnered with 'Doctors for You' to conduct 33 health camps, reaching out to 1,954 people and distributing 5,951 sanitary napkins to support women's hygiene. Our Programs are tailored to the unique needs of persons with disabilities (PWD), women in rural communities, youth exiting institutional care, truck drivers, youth from low-income communities and other underserved groups. Further details are available in the CSR section of the FY 2024-25 Integrated Report.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

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

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. of employees covered (B)	% (B/A)	Total (A)	No. of employees covered (B)	% (B/A)
Employees						
Permanent	42,190	42,190	100%	41,141	41,141	100%
Other than Permanent	-	-	-	-	-	-
Total Employees	42,190	42,190	100%	41,141	41,141	100%

Note: While the Bank does not undertake any direct activity that can threaten human rights within or around its operations, it is aligned to all principles of human rights as required by the law. This includes compliance with minimum wages, prohibition of forced/child labour, ethical business conduct, POSH etc. The Bank endeavours to support the internationally established principles on Human Rights by United Nations Universal Declaration of Human Rights and International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

The Bank conducts specific training on aspects of human rights, such as POSH, the details of which are provided in the table above.

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

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No.(C)	% (C/A)		No. (E)	% (E/D)	No.(F)	% (F/D)
Employees										
Permanent										
Male	34,763	NIL	0%	34,763	100%	33,768	NIL	0%	33,768	100%
Female	7,427	NIL	0%	7,427	100%	7,373	NIL	0%	7,373	100%
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

3. Details of remuneration/salary/wages**a. Median remuneration/wages:**

	Male		Female	
	Number	Median* remuneration/salary/wages of respective category	Number	Median* remuneration/salary/wages of respective category
Board of Directors (BoD)	8	₹ 0.55 crore	2	₹ 0.44 crore
Key Managerial Personnel	4	₹ 3.81 crore	NIL	NIL
Employees other than BoD and KMP	34,759	₹ 5.94 lakh	7,427	₹ 5.71 lakh

Note: The Salary of the MD & CEO and the Executive Director of the Bank, who are also Key Managerial Personnel (KMP) as per the provisions of Companies Act, 2013, have been considered under both categories.

* For the purpose of calculating the median remuneration, payments made during the year to Directors and KMPs who ceased to act as such in their roles as of March 31, 2025, have also been included.

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

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Gross wages paid to females as % of total wages	15.70%	15.55%

Note: An independent assurance has been carried out by TUV India Private Limited on Question 3 (b) for FY 2024-25.

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. HRBPs are the focal point to address human rights concerns.

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

At IDFC FIRST Bank, grievances or disputes of employees are resolved as near to the point of origin as possible. The reporting manager is the first point of contact for employees. If the grievance is related to the reporting manager, employees can reach out to their skip managers. If the employee is not comfortable or does not deem it appropriate to speak with business managers, they are encouraged to reach out to their respective location HR Managers. For grievances related to serious matters, employees can lodge a written complaint via e-mail to IHaveaGrievance@idfcfirstbank.com. Confidentiality as appropriate is maintained. If the employee is not satisfied with the resolution, the matter is referred to Head-Employee Relations.

Employees can also directly write to their higher authorities up to the CHRO or CEO level on any issue, especially related to unacceptable behaviour or treatment, harassment by seniors, unethical dealings or transactions and so on. The issue at hand is investigated by the concerned department and even by the CEO, if the issue is of significant importance.

In order to prohibit, prevent and deter any act of sexual harassment at the workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, the Bank has put in place a POSH policy which reflects the Bank's zero-tolerance to any form of prejudice, gender bias and harassment at the workplace.

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

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	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	01	01	NIL	NIL	NIL	NIL
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labour/Involuntary Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

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

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	01	NIL
Complaints on POSH as a % of female employees	0.01%	NIL
Complaints on POSH upheld	01	NIL

Note: An independent assurance has been carried out by TUV India Private Limited on Question 7 for FY 2024-25.

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

The Bank has an Internal Committee to investigate and inquire into sexual harassment complaints in line with 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013'.

The Bank has in place a policy on Anti-Sexual Harassment, which reflects the Bank's zero-tolerance towards any form of prejudice, gender bias and sexual harassment at the workplace. The Bank has set up an Internal Committee ('IC') to receive and redress complaints of sexual harassment. The Bank also undertakes ongoing training to create awareness on this policy.

The various policies and processes of the Bank have been formulated and implemented for employees indiscriminately, thus upholding every employee, customer and stakeholder's right.

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

No

10. Assessments for the year:

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

Note: The Bank is committed to maintaining the highest standards of compliance with all applicable statutory requirements with respect to child labour, forced labour and discrimination at the workplace. All employees of the Bank are paid above minimum wages, and the Bank also conducts specific training on aspects of human rights, such as POSH, the details of which are provided under Principle 5.

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

NIL

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

No human rights grievances/complaints were received during FY 2024-25 and hence no business process have been modified.

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

NIL

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

Yes. At IDFC FIRST Bank Tower and majority of the branches (wherever it is possible), the Bank has enabled wheelchair ramps for elderly and disabled employees. The Bank is also seeking to integrate best-in-class accessibility for employees and customers across its locations.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	NIL
Discrimination at workplace	NIL
Child Labour	NIL
Forced Labour/Involuntary Labour	NIL
Wages	NIL
Others – please specify	N.A.

Note: The Bank is committed to maintaining the highest standards of compliance with all applicable statutory requirements. It also expects its value chain partners to operate in full alignment with relevant regulatory norms.

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

NIL

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	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
From renewable sources			
Total electricity consumption (A)	GJ	6,856.68	5,943.60
Total fuel consumption (B)		-	-
Energy consumption through other sources (C)		-	-
Total energy consumed from renewable sources (A+B+C)	GJ	6,856.68	5,943.60
From non-renewable sources			
Total electricity consumption (D)	GJ	2,09,242.96	1,58,654.02
Total fuel consumption (E)	GJ	4,001.05	7,696.29
Energy consumption through other sources (F)		-	-
Total energy consumed from non-renewable sources (D+E+F)	GJ	2,13,244.00	1,66,350.31
Total energy consumed (A+B+C+D+E+F)	GJ	2,20,100.68	1,72,293.91

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	GJ/ INR Cr.	5.06	4.74
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	GJ/ USD mn.	11.33	9.94
Energy intensity in terms of physical output[#]	GJ/ FTE	5.22	4.19
Energy 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? Yes. An independent assurance has been carried out by TUV India Private Limited on Question 1 for FY 2024-25.

[#] The definition of physical output is taken from Industry Standards Note on BRSR Core available at NSE website under compliance information. Accordingly, the FY 2023-24 physical output intensity number has been updated. The Bank has considered only permanent employees for its Full-time equivalent (FTE) calculation.

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.**

N.A.

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

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water (in kilolitres)	5,80,914.84	7,16,851.32
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	5,80,914.84	7,16,851.32
Total volume of water consumption* (in kilolitres)	1,37,208.30	7,16,851.32
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	3.15	19.73
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	7.06	41.36
Water intensity in terms of physical output[#]	3.25	17.42
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? Yes. An independent assurance has been carried out by TUV India Private Limited on Question 3 for FY 2024-25.

* Water consumption for FY 2024-25 has been calculated using the formula: Total water consumption = Total water withdrawal – Total water discharge.

[#] The definition of physical output is taken from Industry Standards Note on BRSR Core available at NSE website under compliance information. Accordingly, the FY 2023-24 physical output intensity number has been updated. The Bank has considered only permanent employees for its FTE calculation.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
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	4,43,706.54	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)*	4,43,706.54	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? Yes. An independent assurance has been carried out by TUV India Private Limited on Question 4 for FY 2024-25.

Water discharge data for FY 2023-24 was not available from third-parties.

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

Yes. Water consumption is not directly material to the Bank's operations. However, in specific large offices, including our Corporate Head Office, the Bank has Sewage Treatment Plants (STPs) that ensure all wastewater is treated and recycled, and no discharge is routed to the sewerage system. Further, the Bank is exploring the installation of STPs in some large offices.

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

Parameter	Please specify unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
NOx	N.A.	N.A.	N.A.
SOx	N.A.	N.A.	N.A.
Particulate matter (PM)	N.A.	N.A.	N.A.
Persistent organic pollutants (POP)	N.A.	N.A.	N.A.
Volatile organic compounds (VOC)	N.A.	N.A.	N.A.
Hazardous air pollutants (HAP)	N.A.	N.A.	N.A.
Others – please specify	N.A.	N.A.	N.A.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? No.

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

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	
	DG Sets	tCO ₂ e	296.87	566.65
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)	Fire Extinguisher	tCO ₂ e	532.21	-
	Air Conditioning	tCO ₂ e	18,588.09	-
	Total Scope 1	tCO ₂ e	19,417.16	566.65
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)	tCO ₂ e	42,284.12	36,270.07	
Total Scope 1 and Scope 2 emissions	tCO₂e	61,701.28	36,836.72	

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	tCO2e/ INR Cr.	1.42	1.01
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	tCO2e/ USD mn.	3.18	2.13
Total Scope 1 and Scope 2 emission intensity in terms of physical output*	tCO2e/ FTE	1.46	0.90
Total Scope 1 and Scope 2 emission 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? Yes. An independent assurance has been carried out by TUV India Private Limited on Question 7 for FY 2024-25.

* Total Scope 1 emissions for FY 2024-25 include emissions from three sources, i.e., DG Sets, refrigerants used in Air Conditioning, and Fire Extinguishers. In FY 2023-24 only Scope 1 emissions from DG Sets was reported.

The definition of physical output is taken from Industry Standards Note on BRSR Core available at NSE website under compliance information. Accordingly, the FY 2023-24 physical output intensity number has been updated. The Bank has considered only permanent employees for its FTE calculation.

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

Yes. Please refer section on 'Climate Action, Decarbonization and Climate Risk' in the FY 2024-25 Integrated Report.

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

Parameter		FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Waste generated* (in metric tonnes)			
Plastic waste (A)		2.35	-
E-waste (B) (in metric tonnes)		4.70	42.76
Bio-medical waste (C)		N.A.	N.A.
Construction and demolition waste (D)		N.A.	N.A.
Battery waste (E) (in metric tonnes)		99.46	111.98
Radioactive waste (F)		N.A.	N.A.
Other Hazardous waste. Please specify, if any. (G)	Oil waste	0.86	-
	Paper waste	422.61	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Food waste	262.36	-
	Metal waste	7.46	-
	Total (H)	692.43	-
Total (A+B + C + D + E + F + G + H) (in metric tonnes)		799.81	154.74
Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations) – MT/INR Cr.		0.02	0.0043
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/ Revenue from operations adjusted for PPP) – MT/USD mn.		0.04	0.0089
Waste intensity in terms of physical output* – MT/FTE		0.02	0.0038
Waste intensity (optional) – the relevant metric may be selected by the entity		-	-
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 – (E-waste)*		4.70	42.76
(ii) Re-used		-	-
(iii) Other recovery operations		-	-
Total		4.70	42.76

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
For each category of waste generated, total waste disposed^ by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations* (in metric tonnes)	795.11	111.98
Total	795.11	111.98

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? Yes. An independent assurance has been carried out by TUV India Private Limited on Question 9 for FY 2024-25.

* Total waste generated for FY 2024-25 includes plastic waste, e-waste, battery waste, other hazardous waste (oil waste), and other non-hazardous waste (paper waste, food waste and metal waste). In FY 2023-24 only e-waste and battery waste were reported. The e-waste generated during FY 2024-25 has been handed over to a third-party vendor, who is responsible for recycling the e-waste in a phased and compliant manner.

The definition of physical output is taken from Industry Standards Note on BRSR Core available at NSE website under compliance information. Accordingly, the FY 2023-24 physical output intensity number has been updated. The Bank has considered only permanent employees for its FTE calculation.

^ The reported numbers under waste recovery and waste disposal have been revised basis formula: Total waste generated = Total waste recovered + Total waste disposed.

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

The Bank has taken adequate steps to minimise waste generation through its operations. All e-waste of the Bank is recycled while the food waste collected at large offices is separated into wet and dry waste. The waste is then handed over to an authorised waste processor. Digitisation and automation have helped implement paperless processes, reduced consumption of paper through e-statements and e-receipts to customers and, therefore, reduced paper procurements. The Bank has empaneled certified vendors for managing its e-waste. The Bank has also adopted a strategy to reduce plastic consumables across its offices by eliminating plastic consumables and switching to reusable or sustainably sourced alternatives wherever possible.

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

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 thereof and corrective action taken, if any.
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The Bank does not have any operations or offices in or around ecologically sensitive areas.

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

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

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). 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
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N.A.

Note: The Bank is compliant with all applicable environmental law/regulations/guidelines in India. Specifically on noise pollution control, the Bank deploys DG Sets which are Central Pollution Control Board (CPCB) Certified for lower emission and protected by soundproof canopies to sustain lower sound levels up to 75 dBA for a sustainable work environment. The Bank also uses UPS with Energy Transfer Efficiency > 95%.

Leadership Indicators

1. 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
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed/turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No.

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

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	
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)	Cat. 1	tCO ₂ e	428.69	2,080.60
	Cat. 6	tCO ₂ e	40,812.14	35,871.30
	Cat. 7	tCO ₂ e	1,440.12	1,452.40
	Total Scope 3	tCO₂e	42,680.95	39,404.20

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 3 emissions per rupee of turnover	tCO2e/ INR Cr.	0.98	1.09
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	tCO2e/ USD mn.	2.20	2.27

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No.

The total reported Scope 3 emissions include emissions from three categories as defined in the GHG Protocol, i.e., Purchased goods and services (Cat. 1); Business travel (Cat. 6); and Employee commuting (Cat. 7)

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

N.A.

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

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
N.A.			

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

Yes. Web link at:

<https://www.idfcfirstbank.com/content/dam/idfcfirstbank/pdf/regulatory-disclosures/IDFC-FIRST-Bank-Limited-Business-Continuity-Management-Disclosure-Statement.pdf>

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

N.A.

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

NIL

8. How many Green Credits have been generated or procured:

- a. By the listed entity NIL
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners NIL

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

Essential Indicators

- 1. a. Number of affiliations with trade and industry chambers/associations. – 4
- 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/associations	Reach of trade and industry chambers/associations (State/National)
1	Indian Banks' Association	National
2	Confederation of Indian Industry	National
3	Fixed Income Money Market and Derivatives Association of India	National
4	Foreign Exchange Dealers Association of India	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
No issues related to anti-competitive conduct were identified during FY 2024-25, hence, no corrective actions were undertaken.		

Leadership Indicators

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

S. No.	Public policy advocated	Method resorted for 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
1	<p>Suggestions to RBI:</p> <ul style="list-style-type: none"> (i) Feedback on draft regulations and directions on export and import under FEMA (ii) Feedback on Draft circular on modification to LCR framework (iii) Feedback on draft directions on Additional Factor of Authentication (AFA) for cross-border Card Not Present (CNP) transactions (iv) Draft guidelines on 'Prudential Framework for Income Recognition, Asset Classification and Provisioning pertaining to Advances - Projects Under Implementation' 	The draft directions/ guidelines of RBI are circulated to all the stakeholders. The suggestions received are submitted to RBI on e-mail. In certain cases, the Bank submits the suggestions/representation on guidelines based on challenges faced by them.	No	N.A.	N.A.
2	<p>Suggestions to IBA:</p> <ul style="list-style-type: none"> (i) DFS requirement - Proposal for access to mobile number related identifiers database to Banks (ii) Seeking feedback for RBI's Pre-policy consultations meeting proposed on January 22, 2025 (iii) Feedback: Inoperative Savings Bank Accounts Having 'zero' balance (iv) Inputs on matters referred by RBI & DFS in respect of Education Loan (v) Suggestions on 'First Bi-monthly Monetary Policy Statement of RBI for the year 2025-26' 	IBA seeks suggestions from all banks in various areas. IDFC FIRST Bank disseminates these mails to the concerned stakeholders internally. The responses received from the stakeholders are submitted to IBA.	No	N.A.	N.A.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

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

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

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

The Bank’s field team identifies the concerns of the community when community members approach them. This is then resolved by the NGO/CSR team independently or mutually to the extent feasible.

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

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directly sourced from MSMEs/small producers	8.12%	2.27%
Directly from within India	98.87%	96.24%

Note: An independent assurance has been carried out by TUV India Private Limited on Question 4 for FY 2024-25.

The denominator for the above indicator represents ‘purchases’ made from vendors forming part of Schedule 16 and additions to fixed assets as per Schedule 10 of the Audited Standalone Financial Statements of the Bank.

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

Location	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Rural	1.49%	1.42%
Semi-urban	8.42%	8.26%
Urban	14.67%	14.28%
Metropolitan	75.42%	76.04%

(Place categorized as per RBI Classification System - rural/semi-urban/urban/metropolitan)

Note: An independent assurance has been carried out by TUV India Private Limited on Question 5 for FY 2024-25.

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
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N.A.

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

S. No.	State	Aspirational District	Amount spent (In INR)
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NIL

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

No. However, from time to time, the Bank's CSR team makes an attempt to procure it from marginalised beneficiaries for CSR events/activities.

The Bank has used the financial inclusion model for reaching out to rural and urban India. The Bank has presence in various states in India. Branches select most vendors as per procurement standards. The Bank has taken several initiatives for the development of decentralising the vendors/local suppliers of goods and services such as empanelment of courier agencies, regularising skills for housekeeping and security staff etc. Therefore, most branches source goods from local suppliers.

- b. From which marginalized/vulnerable groups do you procure? – N.A.
c. What percentage of total procurement (by value) does it constitute? – N.A.

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 of 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
Details provided in the CSR section of the FY 2024-25 Integrated Report.			

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

Essential Indicators

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

Customer queries are addressed by the Bank's customer service executives available round the clock. The Customer Delight Centre team consistently strives to delight customers and is powered with high-end technology and/or infrastructure to seamlessly deliver elevated service levels. Customers can also send in their queries via web portal, mobile app to have their queries answered. The Bank aspires to create a Zero Contact Resolution architecture and various efforts have been initiated in this direction. Efforts are directed at creating pleasant customer experiences and enhanced digital- first interventions for all customers.

The Customer Grievance Redressal policy emphasises equal and fair treatment to customers without any bias. Grievances are resolved within the turnaround time ('TAT'). Customers are made aware of alternative remedial channels if they are not satisfied, and an endeavour is made to enable customers to make informed choices.

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	N.A.
Safe and responsible usage	N.A.
Recycling and/or safe disposal	N.A.

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

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	-	1	0	-
Advertising	NIL	NIL	-	NIL	NIL	-
Cyber-security	NIL	NIL	-	NIL	NIL	-
Delivery of essential services	NIL	NIL	-	NIL	NIL	-
Restrictive Trade Practices	NIL	NIL	-	NIL	NIL	-
Unfair Trade Practices	NIL	NIL	-	NIL	NIL	-
Other	21,573	321	Refer note	26,998	469	Refer note

Note: Maintaining the 'Always You First' philosophy, IDFC FIRST Bank always designs products, services and processes that maximise value for the customer and minimise customer complaints. The Bank continuously monitors its complaints received per million customers and takes corrective action accordingly. The Bank also has a grievance redressal mechanism, where customers can raise their complaints and feedback across platforms such as website, phone and others.

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

	Number	Reasons for recall
Voluntary recalls	N.A.	N.A.
Forced recalls	N.A.	N.A.

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

Yes. The Bank has a data privacy policy. The URL to the privacy policy published on the Bank portal is:

<https://www.idfcfirstbank.com/privacy-policy>

The Bank has an Information Security Management System Policy (ISMS) that is certified with ISO 27001 and a Cyber Security Policy available on the intranet of the Bank, which covers the framework of information and cyber security including data security/privacy requirements.

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.

NIL

7. Provide the following information relating to data breaches:

- Number of instances of data breaches – NIL
- Percentage of data breaches involving personally identifiable information of customers – NIL
- Impact, if any, of the data breaches – NIL

Note: An independent assurance has been carried out by TUV India Private Limited on Question 7 (b) for FY 2024-25.

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

The Bank provides information on its products through its website including details on product features, service charges, applicable fees, interest rates, deposit schemes etc. – <https://www.idfcfirstbank.com>

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

Awareness and education campaigns on various fraud modus operandi such as Skimming, Vishing, Phishing, Mobile SIM swap, Social Engineering, UPI, ID Theft & Social Media/Networking etc. are carried out regularly via E-mails, SMS and Social Media for customers of the Bank. The awareness-related content also forms part of transaction E-mail alerts sent to the customers. Consumers are communicated through PUSH notifications about safe usage of their OTP and passwords.

The Fair Practice Code for Credit Card Operations is available on the Bank's website:

<https://www.idfcfirstbank.com/terms-and-conditions/fair-practice-code-for-credit-card-operations>

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

The Bank understands the environment it operates in and the associated risks therein, and hence has put in place a comprehensive Business Continuity Management (BCM) Programme that commits to 1) Protecting staff 2) Maintaining continuity of critical operations 3) Protecting Bank's assets and brand value. The Bank has developed and implemented recovery strategies and infrastructure to ensure recovery and continuity of critical operations per agreed timelines and acceptable service levels. The same is tested periodically to address any gaps. A Crisis Management Plan (CMP) is in place to ensure timely communications and structured response during a crisis. Further, a Pandemic Plan and Disaster Recovery plan also exists to complement the overall readiness of the Bank. The BCM programme is aligned to the guidelines prescribed by RBI as well as to global and industry best BCM practices.

The Bank values its customer's needs and expectations, particularly in times of a crisis and thus strives to deliver banking services using its multiple channels/products/services viz. Net banking, IDFC FIRST Bank ATMs, other bank ATMs, Mobile banking, Phone banking, access to IDFC FIRST Bank branches anywhere etc.

The Bank's in-house state-of-the-art customer service centre ensures that the customer needs are addressed immediately and efficiently. In case customer issues are not resolved, there is a link to the corporate website – www.idfcfirstbank.com – 'Contacts' section, where they can access details such as:

GET IN TOUCH – Escalation Levels, Registered & Corporate office address, Personal, Bharat and Corporate banking contact numbers.

MEET US – Branch locations address.

ATM/Micro ATM – Locations across India.

Planned and unplanned disruptions are notified to customers via various banking channels and through E-mails and SMS's. Alternatively, customers can reach the Bank's contact centre to gain more understanding of the issue.

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

Yes. All the information relating to products are transparently displayed and explained to customers. The Bank understands the importance of providing the product-related information that help customers make informed decisions. The Bank has this information housed on the corporate website that provides adequate, clear and transparent information to the customers. The employees on customer-facing roles are provided with enhanced training on the products.

Yes. The Bank conducts surveys across onboarding and transaction journeys to measure customer satisfaction. The feedback is used to improve systems, processes and enable better focus on training and development of its staff.

Annexure - Reasonable Assurance Statement on BRSR Core

Independent Reasonable Assurance Statement on identified sustainability information (“BRSR Core”) in IDFC FIRST Bank Limited’s Business Responsibility & Sustainability Report (BRSR) 2024-25.



INDEPENDENT ASSURANCE STATEMENT

To,
 The Directors and Management
 IDFC FIRST Bank Limited
 IDFC FIRST Bank Tower, (The Square),
 C-61, G Block, Bandra-Kurla Complex,
 Bandra (East), Mumbai - 400 051

IDFC FIRST Bank Limited (hereafter referred to as ‘IDFC’) engaged TÜV India Private Limited (TUVI) to conduct an independent external assurance of its Business Responsibility and Sustainability Report (BRSR) for the reporting period from April 01, 2024 to March 31, 2025. The assurance engagement covered the BRSR Core disclosures, specifically the nine attributes as per Annexure I - Format of BRSR Core, in accordance with the BRSR Core Framework for Assurance and ESG Disclosures for Value Chain, as stipulated in:

- SEBI Circular: SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12 July 2023
- Industry Standards on Reporting of BRSR Core: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20 December 2024

TUVI conducted this engagement with a reasonable level of assurance, in line with the requirements of ISAE 3000 (Revised) for non-financial assurance engagements. IDFC’s BRSR is prepared in reference to the National Guidelines on Responsible Business Conduct (NGRBC) and aligns with the SEBI circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10 May 2021, and the notification SEBI/LAD-NRO/GN/2023/131, dated 14 June 2023, which outline the regulatory requirements for BRSR reporting. This assurance engagement was conducted with reference to the relevant BRSR requirements, following the agreed terms of engagement and applicable assurance standards.

Management’s Responsibility

IDFC FIRST Bank Limited (IDFC) is responsible for the preparation and content of the Business Responsibility and Sustainability Report (BRSR), including the Core disclosures (nine attributes as per Annexure I - Format of BRSR Core). IDFC’s management holds responsibility for the collection, analysis, and disclosure of the information presented in both the BRSR (web-based and print versions). This includes maintaining the integrity of the associated website and ensuring that all disclosed information is accurate, complete, and aligned with the applicable criteria outlined in the BRSR requirements, and is free from intended or unintended material misstatements. Furthermore, IDFC is accountable for the archiving, storage, and reproduction of the reported data and information, and for making it available to stakeholders and regulators upon request.

Scope and Boundary

The scope of work includes the assurance of the following [09 attributes as per Annexure I - Format of BRSR Core](#) disclosed in the BRSR report. The BRSR core requirements encompass essential disclosures pertaining to organization’s Environmental, Social and Governance (ESG). In particular, the assurance engagement included the following:

1. Verification of the application of the Report content, and principles as mentioned in the BRSR, and the quality of information presented in the Report over the reporting period;
2. Verification of the reliability of the disclosures pertaining to environmental and social topics;
3. Review of 09 attributes of BRSR Core submitted by IDFC.
4. Review of the quality of information,
5. Review of evidence (on a random samples) for reasonable assurance of 09 attributes of BRSR Core.

TUVI has verified the below 09 attributes of BRSR Core disclosed in the BRSR

Attributes	KPI
Green-house gas (GHG) footprint Boundary Covers Corporate Office, Zonal Offices and branch locations across India except the standalone bank ATM	Total Scope 1 emissions (with breakup by type) - GHG (CO ₂ e) Emission in MT - Direct emissions from organization’s owned- or controlled sources - Reported and estimated
	Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider- Reported and estimated
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP - calculated based on reported and estimated values
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Output of Product or Services- calculated based on reported and estimated values
Water footprint Boundary	Total water consumption (in kL) - Reported and estimated
	Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP - calculated based on reported and estimated values

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Covers Corporate Office, Zonal Offices and branch locations across India	Water consumption intensity - KL / Product or Service – calculated based on reported and estimated values	
	Water Discharge by destination and levels of Treatment (kL) – calculated based on reported and estimated values	
Energy footprint Boundary Covers Corporate Office, Zonal Offices and branch locations across India except the standalone bank ATM	Total energy consumed in GJ - Reported and estimated	
	% of energy consumed from renewable sources - In % terms- Reported and estimated	
	Energy intensity -GJ/ Rupee adjusted for PPP – calculated based on reported and estimated values	
	Energy intensity - Joules or multiples / Product or Service – calculated based on reported and estimated values	
Embracing circularity - details related to waste management by the entity Boundary Covers Corporate Office, Zonal Offices and branch locations across India	Plastic waste (MT) (A) - calculated based on reported and estimated values	
	E-waste (MT) (B) - monitored	
	Battery waste (MT) (C) - monitored	
	Other hazardous waste (waste oil) (MT) (D) - calculated based on reported and estimated values	
	Other non-hazardous waste	
	Paper waste (MT) (E) - calculated based on reported and estimated values	
	Food waste (MT) (F) - calculated based on reported and estimated values	
	Metal waste (MT) (G) - calculated based on reported and estimated values	
	Total waste generated (A + B+ C + D+ E+ F+ G) (MT)	
	Waste intensity <ul style="list-style-type: none"> MT / Rupee adjusted for PPP – calculated based on reported and estimated values 	
	Waste intensity <ul style="list-style-type: none"> MT / Unit of Product or Service – calculated based on reported and estimated values 	
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) – reported for E-waste	
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity) <ul style="list-style-type: none"> ✓ kg of Waste Recycled Recovered /Total Waste generated – calculated based on reported values 	
	For each category of waste generated, total waste disposed by nature of disposal method (MT) –reported for waste other than E-waste	
	For each category of waste generated, total waste disposed by nature of disposal method (Intensity) <ul style="list-style-type: none"> ✓ kg of Waste Recycled Recovered /Total Waste generated – calculated based on reported and estimated values 	
	Enhancing Employee Wellbeing and Safety Boundary Covers Corporate Office, Zonal Offices and branch locations across India	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the co - In % terms - Calculated and reported
Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites) <ol style="list-style-type: none"> Number of Permanent Disabilities - Nil Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) - Nil No. of fatalities - Nil 		
Enabling Gender Diversity in Business Boundary Covers Corporate Office, Zonal Offices and branch locations across India	Gross wages paid to females as % of wages paid - In % terms	
	Complaints on POSH	1) Total Complaints on Sexual Harassment (POSH) reported- reported
		2) Complaints on POSH as a % of female employees / workers – reported
		3) Complaints on POSH upheld- reported
Enabling Inclusive Development Boundary Covers Corporate Office, Zonal Offices and branch locations across India	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value – Calculated and reported	
	Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms – As % of total wage cost- Calculated and reported	
Fairness in Engaging with Customers and Suppliers Boundary	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms - Reported	
	Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured – Calculated and reported	

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<i>Covers Corporate Office, Zonal Offices and branch locations across India</i>		
Open-ness of business Boundary <i>Covers Corporate Office, Zonal Offices and branch locations across India</i>	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	1) Purchases from trading houses as % of total purchases - Not Applicable 2) Number of trading houses where purchases are made from - Not Applicable 3) Purchases from top 10 trading houses as % of total purchases from trading houses - Not Applicable 1) Sales to dealers / distributors as % of total sales - Not Applicable 2) Number of dealers / distributors to whom sales are made - Not Applicable 3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors - Not Applicable Share of RPTs (as respective %age) in - <ul style="list-style-type: none"> • Purchases - Not applicable • Sales - Not applicable • Loans & advances - Reported • Investments - Reported

Notes:**Green-house gas (GHG) footprint and Energy footprint**

- i. For the applied reporting year, fire extinguisher and refrigerant based emissions are reported in addition to the last year GHG stream i.e. GHG emissions from DG sets.
- ii. The electricity data is reported based on the Bank's actual electricity consumption from 355 offices and branches out of 1329 locations. For the remaining 974 locations, it was calculated on the basis of spend based methodology following the [Industry Standards Note on Business Responsibility and Sustainability Report \(BRSR\) Core](#). The calculation of the unit price of electricity was appropriately applied to calculate the units of electricity. Finally, the total Scope 2 emissions was derived from the total units of electricity consumed.

Water footprint

- i. The raw water consumption is estimated based on the studies provided by the per day per employee water consumption as per CWGA studies (except 03 locations for Thane, Juinagar and Airoli).
- ii. Actual water withdrawal is reported for 03 locations. For the remaining offices (1322 having active employees, and the 04 location were acquired in the month of march and employee deployment was under progress, so their water withdrawal had not been considered for reporting); the per employee headcount water withdrawal is estimated for the total working days of the reporting year.
- iii. Actual water discharge is reported for 01 locations. For the remaining offices (1324 having active employees, and the 04 location were acquired in the month of march and employee deployment was under progress, so their water discharge had not been considered for reporting); the per employee headcount water discharge is estimated for the total working days of the reporting year.
- iv. Actual water consumption is reported as water withdrawal minus water discharge.

Embracing circularity - details related to waste management by the entity

- i. For the reporting year, waste streams in addition to the "E-waste" and "Battery waste" are reported. Last year these waste streams were not reported in absence of backup monitoring data.
- ii. The data disclosures for the waste stream (waste oil, paper, food, metal waste, battery waste etc.) reporting are based on the email received from the vendors for 03 locations.
- iii. The data of these 03 locations is then extrapolated to calculate the waste streams from other location based on the number of employees at a particular location.

The reporting boundaries includes all the branches and offices in India. An on-site verification was conducted on date 28-30 May 2025. Remote assessment was also performed on dates 13-14 June 2025. The assurance activities were carried out together with a desk review of entire plants and offices as per reporting boundary.

Onsite Verification: IDFC First Bank Ltd, The Square, C-61, G Block Bandra Kurla Complex, Bandra East, Mumbai 400051-28-30 May 2025.

Remote Verification: IDFC First Bank Ltd, The Square, C-61, G Block Bandra Kurla Complex, Bandra East, Mumbai 400051-02 and 14 June 2025.

Limitations

TUVI did not perform assurance procedures on any forward-looking or prospective information disclosed in the report, including but not limited to targets, expectations, and ambitions. Accordingly, no conclusions are drawn regarding such information. During the assurance process, no limitations were encountered that impacted the scope agreed upon for this engagement. TUVI did not verify any specific ESG goals or claims made by IDFC under this assignment.

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All data was verified on a sample basis, and the responsibility for the authenticity, accuracy, and completeness of the reported data rests solely with IDFC. Any reliance placed on the BRSR report by readers or third parties is done entirely at their own risk. TUVI has referred to audited financial statements for any financial data cited in the BRSR. IDFC is solely responsible for the appropriate application and interpretation of these financial figures in the report.

The scope and application of this assurance statement are strictly limited to the requirements set forth in the following regulatory references:

- SEBI Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12 July 2023
- SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20 December 2024 (pertaining to Industry Standards on Reporting of BRSR Core)

This assurance statement does not constitute an endorsement of any environmental or social claims related to products, manufacturing processes, packaging, or product disposal, nor of any advertising or promotional content by the reporting organization. TUVI explicitly prohibits the use of this assurance statement for the purpose of greenwashing or making misleading claims. It is the responsibility of the reporting organization to ensure full compliance with all applicable legal and regulatory requirements.

Our Responsibility

TUVI was commissioned to provide an independent assurance engagement and is responsible for delivering a reasonable level of assurance on the non-financial disclosures and for expressing a conclusion based on the procedures performed. This engagement was conducted in accordance with the agreed scope of work, specifically for non-financial indicators. It is important to note that the engagement did not include an assessment of the adequacy or effectiveness of IDFC's ESG strategy, the management of ESG-related issues, or the overall sufficiency of the report against the BRSR report content, except as covered within the defined scope of assurance.

TUVI's responsibility was limited to the agreed scope of work, which comprised:

- Reasonable assurance on the non-financial quantitative and qualitative disclosures related to the nine attributes as outlined in Annexure I - Format of BRSR Core

The reporting organization (IDFC) retains full responsibility for ensuring the authenticity, completeness, and accuracy of the information and for archiving the underlying data for a reasonable duration. TUVI's assurance procedures were based on the assumption that all data and information provided by IDFC were complete and accurate. The data was verified on a sample basis, and no responsibility is assumed by TUVI for the full verification of all underlying records.

This assurance statement is intended solely for the management of IDFC. TUVI expressly disclaims any liability or responsibility:

1. For decisions made by any individual or entity based on this assurance statement; and
2. For any damages resulting from the reliance on incomplete, inaccurate, or erroneous data reported.

The assurance engagement is conducted with the understanding that IDFC has provided true and complete information throughout the process.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- a) TUVI examined and reviewed the documents, data, and other information made available by IDFC for non-financial attributes as per Annexure I - Format of BRSR Core (non-financial disclosures);
- b) TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of IDFC
- c) TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative)
- d) TUVI reviewed the adherence to reporting requirements of "BRSR".

During the assurance engagement, TUVI adopted a risk-based approach, focused on verification efforts on the issues of high material relevance to IDFC business and its stakeholders. TUVI has verified the statements and claims made in the Report and assessed the robustness of the underlying data management system, information flows and controls. In doing so:

- 1) TUVI reviewed the approach adopted by IDFC for the stakeholder engagement and materiality determination process. TUVI conducted the interviews of internal stakeholder engagement to verify the qualitative statements made in the Report;
- 2) TUVI verified the ESG-related statements and claims made in the Report and assessed the robustness of the data management system, information flow and controls;
- 3) TUVI examined and reviewed the documents, data and other information made available by IDFC Limited for the reported disclosures including the disclosure on Management Approach and performance disclosures;
- 4) TUVI conducted interviews with key representatives including data owners and decision-makers from different functions of the IDFC during the remote assessments
- 5) TUVI performed sample-based reviews of the mechanisms for implementing the ESG related policies, as described in IDFC Report;
- 6) TUVI verified sample-based checks of the processes for generating, gathering and managing the quantitative data

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and qualitative information included in the Report for the reporting period.

Action Plan

The following improvement areas were identified and shared with IDFC FIRST Bank Limited (IDFC). These recommendations align with IDFC management's existing objectives and sustainability initiatives. Notably, IDFC has already recognized many of these areas, and the assurance team supports their continued focus to advance the organization's sustainability goals:

1. Cloud based data acquisition system: IDFC may strengthen the data capturing by opting periodic cloud based system for internal data monitoring and performance reviews,
2. Supplier engagement: IDFC can further strengthen the data acquisition of parameters like waste disposal (paper, food, metal waste, waste oil etc.) from the relevant vendor's / service provider,
3. Oversight on waste handling chain: IDFC may encourage to monitor the chain of custody for vendors who are handling the waste stream on behalf of IDFC,
4. Scope 3 emission categories: IDFC may plan to monitor all categories of indirect GHG emissions as per ISO 14064-1 / GHG Protocol.

Conflict of Interest

In alignment with the BRSR requirements established by SEBI, managing and disclosing potential conflicts of interest is critical to ensuring the integrity, independence, and credibility of the assurance engagement. As per SEBI guidelines, assurance providers are required to identify and disclose any existing or potential conflict of interest that could compromise the objectivity or neutrality of their assessment. TUVI maintains a robust process to assess and address any such risks. TUVI thoroughly evaluates its relationships, affiliations, and financial interests to identify any factors that may give rise to a conflict. Where potential conflicts are identified, appropriate safeguards are implemented to mitigate or eliminate any undue influence on the assurance process. We are committed to maintaining independence and impartiality in our assurance services. As part of our transparency obligations, any identified conflicts are clearly disclosed within the assurance statement. TUVI acknowledges that the failure to adequately address conflicts of interest could undermine the credibility of the assurance conclusions and the reliability of the reported information. Therefore, we strictly comply with SEBI's requirements and uphold rigorous internal standards to avoid, disclose, or manage any conflicts of interest throughout the engagement.

Our Conclusion

BRSR CORE:

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information provides a fair representation of the 9 attributes, and meets the general content and quality requirements of the BRSR. TUVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our team possesses expertise in ESG verification, assurance methodologies, and regulatory frameworks. We ensure independence, employ robust methodologies, and maintain continuous improvement to deliver reliable assessments.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the BRSR requirements. IDFC refers to general disclosure to report contextual information about IDFC, while the Management & Process disclosures the management approach for each indicator ([09 attributes as per Annexure I - Format of BRSR Core](#)).

Reasonable Assurance: As per SEBI reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk- based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TUVI can effectively validate the accuracy and reliability of the information presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices.

BRSR complies with the below requirements

- a) Governance, leadership and oversight: The messages of top management, the business model to promote inclusive growth and equitable development, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.
- b) Connectivity of information: IDFC discloses [09 attributes as per Annexure I - Format of BRSR Core](#) and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.
- c) Stakeholder responsiveness: The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, takes into account and responds to the legitimate needs and interests of key stakeholders.
- d) Materiality: The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- e) Conciseness: The Report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.
- f) Reliability and completeness: IDFC has established internal data aggregation and evaluation systems to derive the

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performance. IDFC confirms that, all data provided to TUVI, has been passed through QA/QC function. The majority of the data and information was verified by TUVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data, is reported transparently, in a neutral tone and without material error.

- g) Consistency and comparability: The information presented in the BRSR is on yearly basis, and finds the same as reliable and complete manner. Thus, the principle of consistency and comparability is established.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024.](#)

TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Independence and Impartiality

TUVI operates as an independent and neutral third-party entity, specializing in ESG assurance services delivered by a team of qualified environmental and social specialists. TUVI affirms its independence and impartiality with respect to this assurance engagement and confirms that no conflict of interest exists in the context of our work with IDFC FIRST Bank Limited (IDFC). Throughout the reporting year, TUVI has not undertaken any other assignments for IDFC that could compromise the objectivity, neutrality, or independence of our assurance findings, conclusions, or observations. TUVI had no role in the preparation or development of any content, data, or analysis included in the BRSR, other than the development of this assurance statement. Additionally, TUVI maintains strict impartiality in its interactions, including during interviews with IDFC personnel, and ensures that no individual or organizational influence has affected the outcome of the assurance engagement.

For and on behalf of TUV India Private Limited



Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited



Date: 18/06/2025
Place: Mumbai, India
Project Reference No: 8123828024
Revision: 01

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