

ADVANCING OUR ESG AGENDA

# Sustaining the Momentum of Change

*Our commitment to value creation is anchored in decisions that prioritise stakeholder interests, fortified by a robust ESG strategy and exemplary governance practices. Guided by our overarching purpose of fostering positive economic, social, and environmental impact, we aim to ensure that every action we take contributes to a sustainable future. In fiscal 2024, we continued to progress on our ESG journey, contributing to the national and international dialogue on sustainable development and climate action.*



### Our ESG Aligned Commitments

In September 2021, we had announced a series of commitments to align with the UN Sustainable Development Goals (SDGs) and India's commitments under the Paris Agreement. During fiscal 2024, we maintained our momentum on the ESG journey and advanced on these stated commitments under the oversight of our ESG Committee. Recognising our role in catalysing a low-carbon, equitable transition, we strive to facilitate financial flows into diverse sectors of the Indian economy, benefiting various segments of the society nationwide.

Our ESG-aligned commitments, unveiled in 2021, underscore our dedication to scaling business activities in support of India's plan for a sustainable and equitable transition to a greener economy. We actively explore specialised products and services aligned with the SDGs and climate action, guided by emerging regulatory frameworks and market practices.

Our ESG strategy is aligned to both national and international sustainability goals. We regularly report our progress on these commitments to the ESG Committee

of the Board. The commitments taken by the Bank are a part of our long term ESG strategy woven around our purpose of "Banking that leads to be a more inclusive and equitable economy, a thriving community, and a healthier planet". Our diversified business model leverages our experience, strengths, stakeholders' trust, and innovation to support our customers, employees, and the community as we progress onward.



## Progress on our ESG-aligned Commitments

Our Commitment	Capital Impacted	Unit	Progress as of March 2022	Progress as of March 2023	Progress as of March 2024
Incremental financing of ₹30,000 crores under Wholesale Banking to sectors with positive social and environmental outcomes, by fiscal 2026	FC	Cumulative Exposure	₹10,414 cr (from Aug 2021)	~₹20,400 cr	~₹30,409 cr (Target Achieved)
Making 5% of our retail Two-Wheeler loan portfolio as electric by fiscal 2024 <sup>#</sup>	FC	EV % as share of TW loan portfolio	0.82%	2.52%	3.62%*
Incremental disbursement of ₹10,000 crores by fiscal 2024 under Asha Home Loans for affordable housing.	MC	Incremental disbursement	₹3,359 cr	₹6,602 cr	₹10,510 cr (Target Achieved)
- Increasing share of women borrowers to 16.9% by fiscal 2024	MC	Share of women borrowers	5.86%	15.69%	17.70% (Target Achieved)
Scaling down exposure to carbon-intensive sectors, including Coal and Thermal Power	FC	Progress on Glide Path	Glide path till 2030 created	Exposure below fiscal 2023 target	Exposure below fiscal 2024 target
Reaching 30% Women representation in its workforce by fiscal 2027	MC	Overall diversity	24.6%	25.7%	25.0%
Planting 2 million trees by fiscal 2027 across India towards contributing to creating a carbon sink	NC	Saplings planted	Site preparation completed at 5 locations	~0.83 million saplings planted	~1.33 million saplings planted

<sup>#</sup>Cumulative, from 1 Oct 2021 | \*% for fiscal 2024 standalone is at 5.53%





## Our ESG Progress and Aspirations



### Governance

**1<sup>st</sup>**

Indian Bank to constitute an ESG committee of the Board

**67%**

Independent Directors on the Board

**96%**

Designated employee certified in KYC/AML



### Social

**~2.2 million**

Women borrowers under Retail Microfinance

**1.7 million**

Households reached under sustainable livelihoods

**₹13,030 crores**

Book value for Asha Home Loans in affordable housing



### Green Operations

**~12,860 tCO<sub>2</sub>e**

GHG emissions avoided through various internal green initiatives

**2MW**

In house solar capacity

**600**

Branches under centralised energy management



### Sustainable Financing

**₹18,907 crores**

Green Corporate lending portfolio

**₹52,500 crores**

Total value of 450 proposals underwent Environmental and Social Due Diligence (ESDD) under ESG policy for lending