

EMPOWERING EMPLOYEES TO THRIVE

Nurturing and Promoting our People

At Axis Bank, we believe that a progressive workplace attracts and retains the right talent to propel growth. By empowering our people to chart their own career paths and championing diversity, equity, and inclusion, we have been able to build a future-ready workplace that will enhance our performance while setting new benchmarks for the industry.

Capitals Impacted

HC

SDGs Impacted



We provide our employees an open, enabling work environment where they feel valued and are encouraged to take charge of their careers while contributing to organisational growth. Through programmes such as Gig-A-Opportunities and the #ComeAsYouAre Charter, Axis Bank prioritises talent development and actively works towards the inclusion and integration of employees into the system. Furthermore, through various employee

wellness initiatives and nurturing a supportive work environment, the Bank ensures that its workforce remains engaged and motivated, contributing positively to both the Bank and society. With a strong emphasis on leveraging diverse perspectives and fostering inclusion, the Bank has not only emerged as an employer of choice but also as a driver of innovation and positive change in the banking sector and beyond.



Talent Acquisition and Retention

Axis Bank’s talent acquisition philosophy advocates sourcing from a diverse talent pool to reinforce diversity. Its inclusive hiring policy, featuring the prompt #ComeAsYouAre, encourages women, LGBTQIA+, and PwD candidates to apply, resulting in an increase of women hires to 25%, and hiring of employees who identify themselves as queer and transgender. Our policies on employment opportunity and Diversity, Equity, and Inclusion (DE&I) emphasise deploying the lens of “equality” while prioritising

merit as a criterion for employment and advancement. In fiscal 2024, **Project Thrive** focused on prioritising internal talent and attrition control, establishing a talent planning process sponsored by the Management Committee. Long-term benefits are anticipated from talent cross-pollination across departments, nurturing internal leaders with diverse experiences. The Management and the Board remain focused on reducing attrition levels through such ongoing initiatives.



104,332

Total employees

₹25 lakhs

Profit per employee

26,087

Total women in the workforce

Diversity, Equity & Inclusion

At Axis Bank, we embrace and celebrate the diversity of our workforce, recognising that each individual brings their unique perspectives and strengths to the organisation. Our commitment to DE&I is ingrained in our core philosophy, driving us to create a workplace where everyone feels

valued. In fiscal 2021, we took a significant step forward by establishing a dedicated DE&I team, tasked with implementing robust structures and processes to support our objectives. Throughout fiscal 2024, our focus has been on building upon this foundation, consolidating our progress, and embedding DE&I principles into every

aspect of our organisational culture. We believe that fostering a diverse, equitable, and inclusive environment not only enriches our workplace but also fuels innovation, creativity, and ultimately, success.

1:3

Overall diversity ratio as on March 31, 2024

30%

Women in the workforce by 2027

1.02

Ratio of fixed pay of women to men

Our Focus is to Go

Beyond the Binary

Beyond Biases

Beyond Abilities

Beyond Stereotypes

Initiatives around our DE&I Agenda

Accessibility to Person with Disability (PwD)

Learning through lived experiences

We prioritise inclusion for PwD, tailoring Key Result Areas (KRAs) to individual capacities and abilities. Our lens of equity ensures personalised growth opportunities based on individual achievements and potentials. Through engagements and upgrading awareness through the lived experiences of our PwD colleagues, we foster an environment where PwDs can pursue growth and thrive in the organisation.

WomenInEveryTeam

Going granular, ensuring a woman in every team

The bank has prioritized diversity in STEM (Science Technology Engineering & Math) fields, witnessing growth from 19% to 25% women. Our #HouseWorksWork campaign, introduced in 2022, has attracted 4,000+ resumes, predominantly from women homemakers and those with career gaps. To ensure gender representation at the micro-level, we mandated having a woman in every team, with 65.9% of teams currently meeting this criteria.

#ComeAsYouAre

Making our support visible

We introduced the #ComeAsYouAre charter for employees and customers from the LGBTQIA+ community in 2021 with 7 employees. In 2023, the 'Axis Pride365' employee resource group of LGBTQIA+ and allies had over 1,500 organic sign ups. Several employees who identified themselves as queers and transgenders are in customer facing roles in the Bank and they participate in community events like Kashish Pride Film Festival and Mumbai Queer Pride Parade.

AxisDE&I Curriculum

From classrooms to vociferous DE&I advocates in Corporate Houses

Our DE&I Team travelled to 16 institutes across the country to conduct a 6-hour interactive certificate course on DE&I. True to the idea of breaking templates, we also covered law colleges, media and fashion colleges in addition to management colleges.

Gateway To Inclusion

Towards intentional inclusive behaviours

Our employees actively participate in programmes like Pause For Bias and Gateway To Inclusion, which cultivate a work environment that nurtures diverse individuals. To enhance governance and stakeholder engagement, a formal DE&I council was established, consisting of 128 employees.

AxisVIBE

A business ecosystem on the foundation of DE&I

Varsity of Inclusive Business (AxisVIBE) was introduced in 2022 to promote DE&I. We organised 4-hour interactive collaborative learning modules to bring the best practices in DE&I to the fore. This year, we hosted seven interactive sessions in Mumbai, Delhi, and Bengaluru that saw the attendance of 188 organisations.

Hiring

In fiscal 2024, we intensified our efforts to bolster our DE&I programmes while ensuring the calibre of incoming talent. Recognising the need for skilled freshers across various departments, the Bank introduced exclusive Hire-Train-Deploy Programmes tailored to each unit. These initiatives, projected to yield approximately 5,500 freshers annually, underscore the Bank’s commitment to talent development and operational

excellence. With a hiring diversity rate of 25%, Axis Bank ensures inclusivity and equal opportunities for all.

Our flagship campus programmes, such as AHEAD for Tier I MBA campus, ABLe programme for Tier II MBA campus, Axis Bank Engineering Programme that targets premier engineering institutes, Axis Sales Academy (ASA) for Field Sales roles, and School of Fintech and Java have

been significantly revamped to align with evolving industry demands. Our flagship ABYB programme continues to serve as a vital pipeline for Branch Relationship Officers (BROs); we have onboarded 4,000+ candidates through the programme. These strategic initiatives not only strengthen Axis Bank’s talent pool but also reinforce its position as a leader in inclusive hiring practices and talent development.

40,724
Total new hires

28.8%
Turnover rate of employees

₹6,070
Average hiring cost per FTE

25%
Hiring diversity rate

₹10,933 crores
Staff cost

219
Graduates welcomed under Axis Arise

#HouseworkIsWork

The #HouseworkIsWork campaign reflects the Bank’s culture of equity and recognises skills and knowledge that are homegrown. The campaign takes into cognisance the fact that housework is a productive activity involving planning, organising, managing, budgeting, problem-solving, and multitasking. This campaign received an overwhelming response with 4,000+ responses to date.



Campus Hiring Programmes

WeLead

Specialised hiring programme for women management graduates from Tier II B-schools, providing rich middle-management roles. As targeted, we onboarded 26 hires in fiscal 2024.

ABLE

Cadre programme for recruiting post-graduates (MBA/ PGDM/ MMS) from Tier II B-schools across the country. Onboarded ~175 candidates every financial year, with a goal to double the hiring in fiscal 2025.

Aspire

A targeted initiative aimed at new IIMs and established IIT management departments to cultivate talent for Corporate, CoE functions, and other departments. We hired 105 in fiscal 2024 vs. 62 in fiscal 2023.

AHEAD

Catering to students from Tier I B-schools in the country, like IIMs and equivalent campuses, 30 management trainees were onboarded in fiscal 2024.

ARISE

ARISE, launched on May 31, 2022, is our innovative campus programme, offering employment opportunities to youth from diverse educational backgrounds. Selection is based on performance in three rounds: cognitive assessment, functional assessment, and elevator pitch. The inaugural batch welcomed 74 talented individuals, with 80% from colleges not previously associated with us.

Axis Women in Motion (Axis WiM)

Axis WiM is an outreach initiative run by senior leaders for women students across the country. The initiative aims at building awareness around being engaged in society as economic entities and contributing one's skills

and expertise at the workplace. Through Axis WiM, we had a chance to interact with 19,000+ people from rural communities across India.

We created the curriculum for a 6-hour interactive certification course for DE&I enthusiasts keen on encouraging participation of

underrepresented groups in the workforce. We have covered 15 institutes to date, a 4-fold increase from last year.

Training & Development

We invest in training and continuous learning of our employees through a wide array of initiatives and programmes – from mandatory trainings on compliance, the Code of Conduct, and others to induction programmes and leadership

development programmes. Employees are deployed in capability factories, with a clear skill ontology and learning journey mapped to each factory, to build fungibility and mobility. We especially focus on the development of the Bank's supervisory/leadership

layer through programmes on self-awareness, change leadership, customer management, feedback, performance improvement, and coaching, aimed at enabling leaders to lead their function and the organisation as a whole.



Total Training Imparted



Growth Catalyst: Talent Development

Ahead

The Ahead Talent Management programme recognises and rewards high performers in AM, DM, and Manager grades, selecting 94 employees through a rigorous process over three editions. Participants undergo a Management Trainee-like induction, gaining insights and connecting with senior leaders, before experiencing two 4 month- stints across departments and choosing final roles based on business needs.

Astros

The Astros programme develops talent at SM, AVP, and VP levels to prepare them for leadership roles. Selection involves cognitive and behavioural assessments followed by a leadership jury interview. Participants undergo a year-long development journey with formal learning sessions, group projects, and peer knowledge sharing. The participants are further rewarded with fast-tracked promotions and competitive compensation increments. While the 1st batch trained 120 employees, the second batch with 83 employees is undergoing a development journey.

Mentorship

Our leadership development focuses on aligning leaders with the GPS agenda, offering mentees a chance to tap into leaders' knowledge and experiences. The initiative was launched in 2021. Last year, 112 mentees (SVP II and above) were mentored by 21 mentors (EVP and above), completing over 330 hours of conversations. In fiscal 2024, the programme expanded to include 214 mentees (SVP I and above) and 48 mentors (EVP and above), with an orientation session and individual development documents to track progress. The enriching conversations that concluded in April have been well received.

Engagement Initiatives

Listening to our Employees

We foster a culture of continuous listening and feedback from our employees, deploying a multi-layered listening architecture to accelerate this process.

Our AI assisted chatbot 'Amber', enables real-time employee pulse sensing through milestone-based digital HR conversations. Over 140 HR Managers actively utilise the platform to track key metrics like sentiment and engagement. During the year, the Bank also launched 8 pulse surveys to gain insights into employee experiences. In fiscal 2024, over 334,146 chats were triggered,

playing a vital role in reshaping the organisation's people plan.

We foster a culture of pride and advocacy among employees, rooted in our core values of customer centricity, teamwork, ethics, transparency, and ownership. Led by 1,317 Axis Value Realisers (AVRs), we promote value-driven conversations and recognise employees who exemplify our values. Our Values Voices Survey and ISAT surveys, conducted bi-annually since 2019, assess values adoption. The Values score card for fiscal 2024 reflects a 2% improvement in alignment from last year. High scores in pride and advocacy matrices,

with 70% on social media and 95% internally, underscore our positive culture, as reflected in our leading Glassdoor ranking. Through initiatives such as the Champions Award, we celebrate employees who consistently uphold our values, driving cultural transformation, and ensuring lasting career growth opportunities for all.

1,317

Number of Axis Value Realisers

2%

Improvement in the Values Scorecard in fiscal 2024

Pride in Axis

Apart from the five core values, the Value survey also seeks to gauge the level of pride and advocacy that employees exude with respect to the Bank.

93%

would recommend Axis as a great place to work to friends

95%

felt their friends and family believe that Axis is a great place to work

95%

believed the Bank is well positioned to win in the future

96%

felt good about the ways in which the Bank contributes to society

96%

are proud to represent Brand Axis in conversations with customers



Reshaping the Workplace

Future of Work

We are at the forefront of adapting to the Future of Work, actively engaging skilled freelancers for strategic projects, and offering remote work opportunities to employees. Embracing a permanent hybrid work model, the Bank allows employees in large offices to work on-site for 2-3 days of the week and remotely for the remainder. Over 110 remote freelancers worked with us during the year. Approximately 7,177 employees continued to work in the hybrid mode within large offices, with department rosters optimised for efficient space management to accommodate this flexible approach. We have received tremendous positive feedback on this model from employees and their Managers, who trust their teams with the work they do.

With the launch of GIG-A Opportunities in 2021, Axis Bank became the first among Indian Banks to adopt the concept of 'Future of Work' in full swing. GIG-A is a unique model for hiring professionals with niche skills working for the Bank on a part-time basis, allowing them to continue with their other professional and personal commitments from anywhere in the country. We intended to become an organisation with diversity imbibed in all aspects.

Project Thrive

In fiscal 2024, the Bank launched **Project Thrive** for all employees. The programme is aimed at cultivating career paths within the Bank, offering growth opportunities, and skill development to employees. Vacancies due to attrition or restructuring are first posted internally for 7 days on the Catalyst job portal, encouraging internal mobility. Weekly dashboards with internal job filling percentages are tracked by the Management Committee members. Swift screening ensures a positive candidate experience. The revised internal mobility policy enables promotions throughout the year, with fast-track options available. Compensation adjustments and rating protection for internal moves are also included.

4,509

No. of employees internally hired under **Project Thrive**



Deepening Engagement

The Bank has developed various programmes aimed at enhancing employee engagement. Despite receiving consistently high engagement scores on Amber, the Bank has proactively developed exciting programmes aimed at elevating the employee experience.

#Funtastic

In fiscal 2024, we launched #FUNTASTIC, a monthly Company-wide engagement initiative featuring fun contests, quizzes, and moment-sharing. Winners are celebrated across the Bank, with entries spotlighted on LinkedIn. Regional HR teams drive festive celebrations, adding to overall employee engagement.

10

No. of campaigns launched under #Funtastic

800+

Individual entries and 45+ team entries #Funtastic

Hangouts

Another pilot initiative, 'Hangouts', was launched to foster social connections among employees beyond work, teams, or departments through shared hobbies. Two hobby groups, Dance-Singing and Sports-Fitness, were formed to facilitate employee connections.

Recognition

Recognition helps boost employee engagement, with employees being commended for their achievements in the presence of senior leaders. Furthermore, employees actively share their accolades on social media platforms, leading to a 20% increase in posts related to recognition and appreciation, notably on LinkedIn. Key initiatives implemented in fiscal 2024 include the following:

<p>Champions Awards</p> <p>Celebrating 127 employees for going above the call of duty and exhibiting our core values</p>	<p>Anchors</p> <p>Recognising 3,286 employees across the country, up to VP grades for demonstrating excellence in their everyday work</p>	<p>OGs</p> <p>Honouring 5,312 employees for their dedication and long-service at 5-year milestones every quarter</p>	<p>Retiring with Pride</p> <p>Celebrating 25 employees who retired from the Bank in fiscal 2024</p>
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Champions Awards

Our apex recognition programme, the Champions Awards recognise ~100-125 employees for exemplifying the core values of the Bank. These winners come from all corners of the country to attend the event at Axis House Mumbai, where they are felicitated by the members of the Board, MD & CEO, and other senior leaders of the Bank and subsidiary companies. This is the biggest awards night at Axis, recognising the best of the best. The stories were run through various levels of the jury, and the final list of 127 winners was chosen by the Management Committee.

~15,000

Value stories nominated across the Bank and its subsidiaries

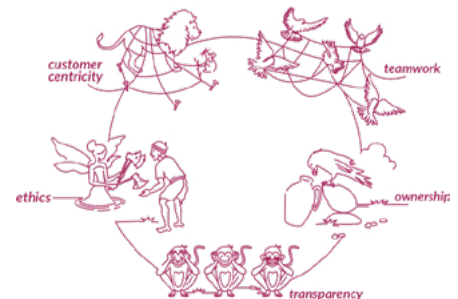
Axis Value Realizers

We have a network of 1,332 Axis Value Realizers (AVRs), who are instrumental in striking conversations to bolster our values across the organisation. These are a group of senior leaders who serve as ambassadors of culture and change in the Bank. Each AVR group has employees mapped to it and is responsible for enabling value-driven behaviours in its respective employee group throughout the year. The AVRs run sessions periodically, where they not only explain the literal connotation of the values and behaviours expected, but also share deep and emotional anecdotes from the experiences of our employees. The sessions are designed to be interactive and ensure two-way

communication, where employees get a chance to share their personal stories and have their queries related to the values addressed. To drive participation, the AVR also announces a 'Star Participant' in every session. This motivates the team to remain proactive on every value-driven initiative in the Bank. We maintain a leaderboard through which we track the progress of each AVR. For every initiative undertaken, the AVR receives allocated points and the top performing AVRs are felicitated in our apex recognition programme, the Champions Awards.

6,212

Star participants recognised



Employee Engagement Feedback

Values Voices, our annual engagement survey, measures the organisation's sentiment on the anchors of the values framework. This is a bi-annual survey that is run across the entire employee base of the Bank. The scores of the survey are analysed and presented to our leadership in the form of the Values Scorecard, giving leaders an insight on the Bank's position in the value journey. These scores are then used for planning initiatives at the region, grade, and role level for the next financial year. We have also started tracking employee sentiments across various cohorts through our digital HR bot, Amber. Multiple surveys across various employee cohorts enable us to gain a deep understanding of employee experiences and key areas of concern to deploy adequate corrective and engaging interventions.



Employee Query Resolution

We introduced a unified app called HResponse, accessible via both web and the One Axis app, consolidating all employee HR services. With 24 query categories and an average query closure time of two days, HResponse ensures a seamless experience. Queries fall into Self-Help, LO (Policy-based), and L1 (Complex transaction-based) categories, each managed by dedicated teams. Additionally, Amber, an AI pulse sensing tool, monitors employee grievances using a list of 60+ 'Alert words' to analyse conversations.

137,235

Queries recorded on HResponse, with a 99.9% closure rate

424

Grievances recorded on Amber, an AI pulse sensing tool

Performance Feedback

In fiscal 2024, we enhanced our feedback process, which now has additional fields to record areas of strength and improvement for team members, ensuring comprehensive feedback beyond KRA/goals. Learning interventions for effective feedback were also undertaken. Appraisals covered 72,727 VP and below employees, 26.8% being women. Additionally, 2,490 employees in the GIG-A model also underwent appraisals. Roles are categorised as templated and non-templated, with achievement data captured objectively to reward meritocracy during performance evaluation.

Performance feedback employee category wise* (in Nos.)

Received	FY 2021-22	FY 2022-23	FY 2023-24
Top management	9	10	10
Senior management	205	210	234
Middle management	8,068	8,914	11,506
Junior management	46,016	47,796	57,150

*Employees who have joined the Bank after September 30 in a financial year are not included in the actual appraisal for that year

CEO Compensation

Remuneration for the Bank's MD & CEO is in line with the guidelines stated in the RBI circular dated November 4, 2019.

The Bank uses a Balanced Scorecard Approach to assess the CEO's performance. The scorecard contains KPIs for the MD & CEO under a

range of areas, including financial a performance, internal process, compliance, people, execution, and performance of subsidiaries.

The MD & CEO's variable pay consists of a performance bonus and stock-linked incentive. The variable pay is governed by regulatory guidelines, which include deferral arrangements.

While part of the performance bonus is deferred over the subsequent three performance periods, the stock-linked incentive vests over 48 months from the grant date. The entire variable pay is subject to Malus/Clawback clauses as per the Bank's policy.

Employee Health and Wellbeing

Mediclaime Policy

We provide a comprehensive health coverage for all employees and their families, which shields them from financial strain during health challenges and fosters a supportive work environment. We have extended the mental health services to include group therapies, couple therapy and grief counselling. In six months, close to 600 employees sought counselling therapy individually or in group sessions. We have introduced the 'Wellness Sherpas' initiative to further support employee well-being.

₹182 crores

Cost incurred on well-being measures

Wellness Sherpas: Prioritising Mental Well-being

As part of our efforts to ensure the mental well-being of our employees, we have appointed a Chief Wellness Officer and a team of counsellors. There has been a significant increase in the uptake of counselling services. One-on-one sessions have surged from 7 per quarter to over 80, alongside 4-6 group sessions every month. Moreover, 150+ employees have been trained as 'Wellness Sherpas' to support colleagues facing mental health challenges.

Other Wellness Initiatives

» **Annual Health Check-up**
A programme has been introduced, specifically for employees aged 40 and above, encompassing Master Health checkups and TMT tests; so far, approximately 1,336 employees have taken advantage of this opportunity.

» **Unlimited Virtual Consultations**

Unlimited access to virtual consultation with specialists and doctors are provided to our employees, ensuring comprehensive healthcare.

» **Daily Health Vitals Tracking**

We initiated this programme to effortlessly track the daily health vitals of employees.

» **Discounted Pharmacy and Diagnostics**

Employees get discounted pharmacy and diagnostics services at centres near them, thereby ensuring accessible healthcare solutions.

» **Online Wellness Resources**

We introduced a wealth of online wellness resources, including 100+ pre-recorded workout videos and mental well-being podcasts for our employees, including Yoga, HIIT, Zumba, etc.

Webinars

We organised 12 webinars covering various health topics, ensuring comprehensive employee engagement. Through the Health and Wellness App, all employees have seamless access to the facilities mentioned below.

Topics Covered by Webinars

Breast Cancer Awareness Session

Conducted by a Consultant, Breast Onco Surgeon at the Kokilaben Hospital; she discussed about breast cancer and its prevalence in India and internationally, risk factors, diagnosis and treatment options and preventive measures, how to do self-examination and its importance

Maternity Webinar

Conducted webinar on lactation counselling and the importance of breastfeeding in association with Motherhood Hospital; the session was specifically tailored for employees on maternity leave

Happiness Session

Conducted by a Happiness coach who spoke about dealing with stress and anxiety, assessment on self-awareness, managing emotions even during difficult times, and how to incorporate happy habits

Nutrition Webinar

Diet and Nutrition session on account of the Nutrition week; the session targeted the diet and lifestyle habits that could help prevent chronic diseases in the long run

HRA Awareness Webinar

Conducted by our Chief Medical Advisor (CMA), shedding light on the importance of Health Risk Assessment (HRA) and benefits for the employees



Protecting Health and Safety at the Workplace

We continually strive to enhance our occupational health and safety (OHS) policies, frameworks, and processes. Our safety and security team is dedicated to various aspects of physical security, fire safety, and fire prevention in the workplace. By focusing on critical parameters, we aim to mitigate threats, risks, and vulnerabilities, including those stemming from deliberate and unlawful acts, and fire-related incidents and accidents. As part of our proactive approach, fire drills are conducted across all branches and offices of the Bank in accordance with NBC norms.

POSH: Ensuring a Harassment-free Workplace

The Internal Committee at the Bank remains committed to fostering a safe environment for women employees. Through various initiatives, the committee raises awareness among employees regarding sexual harassment and empowers them to report any such incidents. The committee also provides guidance to employees, including men, on the procedures of addressing sexual harassment complaints.

Initiatives around POSH

Display of Posters

Posters at Axis Bank branches and the Corporate Office in Mumbai highlight the Bank's zero-tolerance policy against sexual harassment, aiming to raise awareness among employees and provide information about the Internal Committee members responsible for addressing such issues.

POSH Awareness Sessions

During the year, POSH awareness sessions were conducted nationwide via Microsoft Teams by trained Internal Committee members. Sessions covered all regions and included branch heads, operations, sales, and business heads. Training was extended to outsourced vendors for policy understanding.

Technology and Digitisation in HR

To effectively navigate through the continuous and rapid evolution in the technology marketplace, the bank has restructured a transformation journey to provide seamless and intuitive self-service experiences by simplifying journeys for employees, managers and HR managers. The technology architecture is constantly strengthening systems around productivity & experience (Digital assistants, One Axis App etc.), as well as systems of insights and intelligence (Data warehouse, dashboards etc.).

In the year gone by, we have strengthened systems to deliver Silent HR, operational efficiency and boost controls & governance in critical areas. Some of the key focus areas for the bank have been around implementation of virtual

assistant to manage employee queries (Chatbot), building near skills matching algorithms while acquiring talent, online skills assessment for capability building for a wider set of roles, and escalate GenAI based solutions for increased self-service, personalized learning and data driven talent management amongst others. Self-service in process transactions have gradually increased from 56% last fiscal to 78% this year owing to workflow simplification. Similarly, end to end process journeys have been automated to ensure STP is up from 23% to 60% in fiscal 2024 (Straight through processing such as Laptop allocation on Day 1).

One of our key applications, the One Axis App, successfully delivers a unified experience to employees

across the bank and subsidiaries and hosts all significant employee and manager self-service journeys allowing ease of access for daily transactions such as attendance, leave management, travel, query resolutions etc. It is also a warehouse of information related to company policies, processes and personal records enabling quick access on-the-go. Regular workflow approvals on the app have significantly improved TAT's and employee experience.

At the bank, we are gearing up systems to provide effortless service with personalization and a comprehensive nudge architecture to ensure sustainability, scalability & agility to cater to future needs.

CUSTOMER CENTRICITY

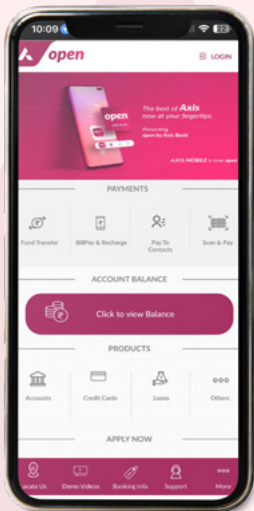
Delight the Customer Every Day

We are embarking on an ambitious journey to redefine customer-obsession in the banking industry. We aim to be India's most customer-obsessed bank.

<p>Capitals Impacted</p> <hr/> <p>SRC IC</p>	<p>SDGs Impacted</p> <hr/> <p>8 ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 10 REDUCED INEQUALITIES</p>
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'Siddhi' app

Empowering Axis colleagues to engage seamlessly with customers



Our Distinctive Customer Obsession Programme - SPARSH

Guided by our customer credo and purpose – ‘We delight customers and fulfill their dreams through Smart Banking, every day,’ – we are committed to positive change. Our aim of delivering exceptional banking experiences that exceed expectations and transform lives is backed by our foundational elements – Culture, Structure, People, Process, Technology, and Metrics.

Aligned with our guiding purpose of becoming India's leading customer-centric bank, we launched SPARSH, our Customer Obsession programme, two years ago. It is a top priority across all our branches and every customer touchpoint and ingrained in our 99,000+ colleagues. Our journey towards customer obsession began with a thorough outside-in approach, including surveys of 12,000+ customers, discussion

with 1,000+ employees, and benchmarking against more than 50 global companies. To further institutionalize and sustain SPARSH, we have established the SPARSH Board, chaired by the Executive Director of Banking Operations & Transformation. This Board is dedicated to fostering customer obsession at Axis Bank, with a focus on enhancing the execution structure and continuously improving the quality of customer service. Embedding Customer Experience (CX) within the organisation the Board operates across four key focus areas.

- » Craft delight journeys
- » Create 100k+ delight advocates
- » Measurement
- » Build institutional capabilities

~48 million
Total customers

Focus Areas to Embed Customer Experience

Keeping the SPARSH journey honest

- » Drive cultural change
- » SPARSH Metrics: Measure NPS, Complaints, Axis Promise & Social Media Sentiments
- » Ensure 100% coverage

Ensure that the voice of the customer is listened to

- » Complaints as a continuous agenda
- » Phonebooth: Leaders listen to customer voice
- » Review and pick themes from any customer impacting incidents/ failures in the Bank

Shape the Bank level tentpoles

- » Track progress of key digital initiatives for customers
- » Cover and discuss critical customer journeys
- » Bring global best practices on CX, customer protection

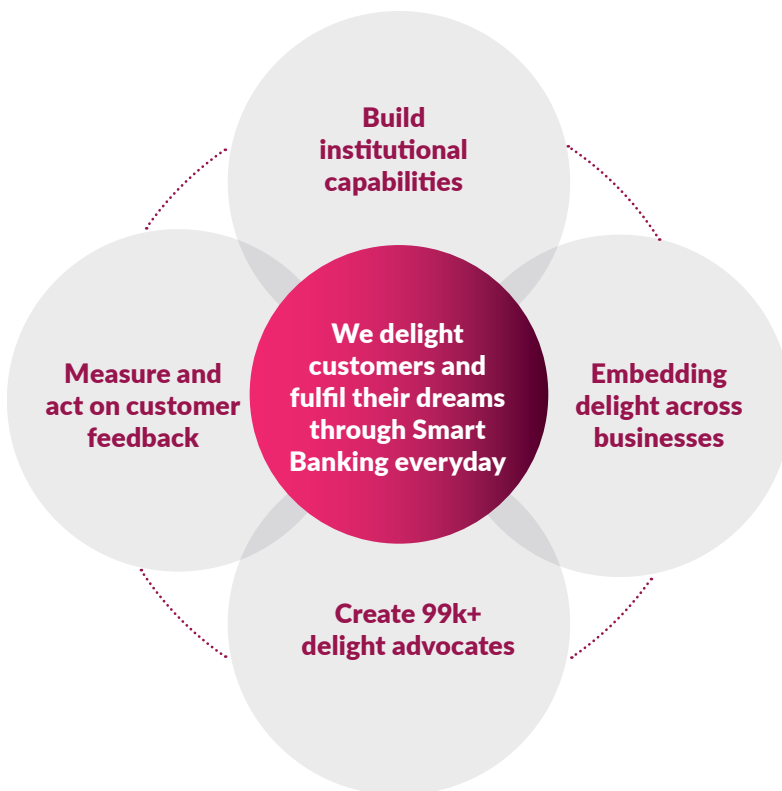
Go after the biggest pain areas

- » Run programmes to identify and eliminate customer dissonance items through analytics
- » Key RCAs discussed in detail in every meeting
- » Key complaint areas covered in depth



Journey to be India’s Most Customer Obsessed Bank

At Axis Bank, we prioritise customer satisfaction, by focusing on four key elements to ensure every interaction leaves a positive impact on our customers. These elements reflect our dedication to keeping customers at the heart of our efforts.



Embedding Delight Across Businesses

At the core of Axis Bank’s dedication to Customer Obsession stands SPARSH, detailing both the ‘What’ and ‘How’ of our pursuit to become India’s premier customer-centric bank. Under the guidance of a passionate team, SPARSH initiatives are catalysing a cultural transformation within the Bank, facilitating capability building and implementing rituals that help align people and processes to this objective.

The essence of SPARSH is encapsulated through its ‘What’, articulated as:

- S** Smart Banking
- H** Happy Customers as Promoters
- A** I Am Axis
- DE** Delight Everyday

The ‘How’ of SPARSH elaborates the following behaviour that all Axis employees must embody to become customer obsessed –

- S** Start by Listening
- T** Take Charge
- A** Always Keep Your Promises
- R** Raise the Bar

**Sparking New Connections:
SPARSH Week**



To embed SPARSH into the organisation's DNA, we celebrated SPARSH Week from October 9–13, 2023, leading to an overall employee engagement of 50,000+ with 100K+ impressions on social media.

The SPARSH Week involved the following sessions:

12,000+

Employees engaged in master classes with industry experts

5,000+

Customers shared their experience and feedback during Listen & Learn sessions

13,000+

Employees attended fireside chats with senior leaders

3,000+

Employees contributed their SPARSH stories

250+

Leaders participated and listened to customer calls in Phone Booth sessions

1,000+

Employees commended for their special efforts on customer obsession

SPARSH Stories

The objective of SPARSH stories is to recognise the efforts of the employees of Axis Bank who have created a SPARSH moment with the customer through STAR Behaviours. One of the stories is mentioned below:

**STAR
behaviour:
Raise the Bar**

When confronted with a query regarding a customer's inward remittance transaction, complicated by the customer's physical challenges of being deaf and mute, the employee proactively reached out to the customer's wife. The employee simplified the process, addressing all queries comprehensively. Additionally, the employee engaged senior management and the TFC to expedite processing. Through cohesive teamwork, obstacles were overcome, displaying the Bank's dedication to efficiency and excellence.



**Voice of the
customer**

“Being a deaf person, it is extremely difficult to get help and more, to receive a patient hearing. But I am so proud and happy to be associated with a bank like Axis, which has such caring staff like Akanksha Ma'am, who listened to my problems patiently and immediately started the process to clear my transaction.”

Creating 99k+ Delight Advocates

We are dedicated to seamlessly integrating delight into every aspect of our business operations, ensuring exceptional experiences for our valued customers. In pursuit of making STAR behaviour an integral part of daily operations, SPARSH rituals were introduced to drive swift and profound transformation.

Pulsate

Our daily morning huddle, unites teams across our major distribution channels, encompassing branches (5,700+), loan centres (119), Axis Phone Centres, and backend

operations. Evolving as a premier platform for learning and bonding, Pulsate fosters cohesion among our franchises and diverse distribution channels. It serves as a vital time for teams to prepare for serving customers, leveraging opportunities for continuous learning to enhance customer service.

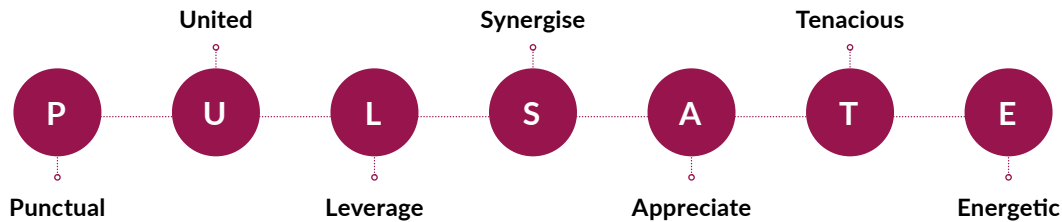
NPS Close Looping

Our approach ensures swift contact with all detractors, kickstarting service recovery under the guidance of senior branch leaders. We meticulously track this process through our system. During our daily Pulsate sessions,

we share essential insights gleaned from customer feedback across our entire branch network. Additionally, we take pride in celebrating frontline employees acknowledged as NPS stars by our promoters, while also highlighting cautionary behaviours flagged by our customers.

The Eye Contact, Smile, Greet, & Dress to Impress Ritual

This empowers our frontline team to exude confidence during every customer interaction. Validation through mystery shopping confirms the successful adoption and enhancement of SPARSH behaviours.



Measuring and Acting on Customer Feedback

We measure customer obsession through four pivotal metrics, which serve as essential benchmarks, guiding our continuous efforts towards delivering unparalleled customer experiences.

Net Promoter Score

Our relentless focus on actively listening to and addressing customer feedback has led to significant improvements in Net Promoter Scores (NPS) across various customer journeys. Our data illustrates that consistent delivery on promises results in higher NPS, with more customers advocating for our brand. Over the past two years, we have achieved remarkable progress, elevating

our NPS to 145 from a baseline of 100 for the Retail Bank, and even higher scores across most products and businesses.

Axis Promise

Axis Promise represents our commitment to monitor and reduce turnaround time across all processes. We employ a three-pillar framework to monitor Axis Promise, a metric crucial for tracking the reduction in turnaround time across all processes.

- » Firstly, we define end-to-end TATs in line with industry standards, ensuring accuracy through independent system-led measurement
- » Secondly, we maintain consistent performance by utilising

differentiated queues and alerts, prioritising prompt service for premium requests

- » Lastly, transparent communication is paramount, achieved through unified digital views and consistent messaging across all channels

145 (on baseline 100)

Retail Net Promoter Score

#2 in India

External benchmarking by Kantar among large peer banks

10.5 days

Average customer redressal TAT for fiscal 2024



Complementing this initiative is the 'My Requests' page, accessible on both Internet Banking and Mobile Banking platforms. This unified service request tracker empowers customers to monitor committed turnaround times, request status, and seek guidance for incomplete transactions.

Complaints

By focusing on reducing both gross and net complaints, we aim to ensure every interaction with Axis Bank exceeds expectations, fostering trust and loyalty among our valued customers.

Social Media Sentiments

Tracking the net positive sentiments of Axis Bank on social media platforms allows us to track the overall perception of our brand and promptly address any concerns or feedback shared by customers. This proactive approach underscores our commitment to maintaining transparency, responsiveness, and excellence in customer service across all channels.

52% ↓

Gross complaints

41% ↓

Net complaints

23% ↓

Negative sentiments

↓ Reduced y-o-y in fiscal 2024

STAR behaviour: Take charge

Helped the customer with internet banking issues by reaching directly to the customer's doorstep and ensuring that all the issues were resolved.



Voice of the customer

"I feel immense pleasure to inform you that for the last 4-5 months we were struggling with internet banking and other matters related to our account. Ms. Puja Sinha as per her commitment took pain to reach my home and resolved the issue calmly in a friendly manner. She also guided me on how to operate corporate banking. I personally wish her great success in the banking sector and I would also recommend the branch for naming her as 'ONE OF THE BEST EMPLOYEES' of the branch. Also, thanks to the Branch head, Mr. Saurabh, for taking up the matter at his end."

Empowering Axis Colleagues to Engage Seamlessly with Customers

Exceptional customer experiences fuel our operational, financial, and shareholder metrics, fostering sustainable progress. Our modern customers prioritise trust and preferences based on the quality, responsiveness, and consistency of their experiences. Empowered by a blend of human touch and technology, our employees realise customer dreams and ensure financial security. Through targeted programmes in this realm, we have made significant strides towards becoming a customer-centric organisation.



Kaleidoscope, our innovative tech stack, provides a near-real-time chronological view of all customer interactions across multiple channels, products, and journeys, facilitating first-contact resolution and enhancing overall customer satisfaction by building proactive servicing.

Digital Initiatives under Customer Obsession

'Adi' (Axis Deep Intelligence), our generative AI chatbot, serves as a vital resource, enabling our Branch Banking employees to access instant answers to their queries on products and processes. Adi is designed to deliver superior customer experience by improving the effectiveness and efficiency of our frontline employees.



Building Institutional Capabilities

At Axis Bank, we are driven by a shared commitment – to exceed our customers' expectations every single day. It is not just a pledge, it is a core principle ingrained in everything we do. We strive to continually refine and innovate, making banking smarter and more efficient for all involved. Through our institutional capabilities, we are not only streamlining processes but also enhancing the overall customer experience. With SPARSH and other tools at our disposal, we are empowering our employees and customers alike, providing them with immediate assistance and support whenever they need it. This dedication to excellence is what sets us apart and fuels our relentless pursuit of customer satisfaction.



'Siddhi' – Tool for Employee Empowerment and Customer Personalisation

'Siddhi' is a largescale transformation project undertaken by the Bank to make all its employees digitally savvy. The app is designed to be proactive, intelligent, personalised and comprehensive. It hosts multiple features across the ecosystem, such as end-to-end customer lifecycle management journeys, performance insights, and allowing staff to plan their day. Moreover, the app allows single access to multiple applications within the Bank.

'Siddhi' is developed on the cloud using an agile framework which integrates 35+ systems in the backend and displays client insights with defined call to action, which, in turn, allows the user to have contextualised and personalised conversations with customers. 'Siddhi' is enabled with a

hyper personalised Machine Learning-based dynamic nudge framework, which constantly provides users with nudge framework integrated with a feedback capture mechanism to continuously learn, optimise, and improve insights.

Currently 60,000 on-roll and off-roll staff within Retail Banking are using 'Siddhi' with 22+ cross-sell journeys and 20+ service journeys covering 80% of the retail business. There is increased frontline productivity and improved customer satisfaction scores. Our end-state vision for every employee in Axis Bank is to receive a personalised, continuously optimising experience based on their individual behaviour, preferences and performance, allowing them to execute all customer (onboarding, servicing) and internal journeys (coaching, learning) on their handheld mobile device available 24x7.

'Siddhi' Success Metrics

~ 25%

Uplift on key metrics like Term Deposit (TD) booking, Mutual Fund (MF) transactions, credit card sales

8-10 points

Higher Net Promoter Score (NPS) of 'Siddhi' journeys, leading to increased customer satisfaction

CORPORATE SOCIAL RESPONSIBILITY

Building Resilient Communities

As a leading financial institution in India, we are committed to fostering meaningful and sustainable change in society, particularly for the vulnerable sections. Our community initiatives, overseen by the Board's CSR Committee and guided by our CSR Policy, aim to uplift underserved communities in urban and rural areas.

<p>Capitals Impacted</p> <hr/> 	<p>SDGs Impacted</p> <hr/> 
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Aligned to Section 135 of the Companies Act, 2013, our CSR efforts focus on socially, economically, financially, and physically disadvantaged communities. Detailed

information on our CSR spending and thematic disbursements can be found in the Board's Report section of this Integrated Report.



Read more [pg. 201](#)

Explore more about our social responsibility efforts on our website: <https://www.axisbank.com/csr/social-responsibility>





Livelihoods

The Sustainable Livelihood Programme

The Sustainable Livelihood Programme (SLP) was initiated in 2011 to address the pressing challenges of economic exclusion in rural India. Lack of adequate and sustainable incomes is an outcome of smaller land holdings, landlessness, depleting natural resources, lack of access to knowledge and capital, and so on. SLP is designed to create a basket of livelihoods for small, marginal farmers and landless communities across rural India. The programme opens access to scalable solutions together with the promotion of capacity

building, restoration, governance, infrastructure development, and linkages and facilitation that lead to multiple income opportunities for some of India's most marginalised rural communities. Alternative livelihoods stabilise income for a rural family, reducing distress migration, increasing asset base, and giving families the opportunity to spend on education and medical expenses.

These need-based initiatives are undertaken in collaboration with NGO partners, government departments and community institutions, while taking into consideration local knowledge. The programme's vision

is to create resilient communities, with self-sustaining ecosystems that are managed by the very people they benefit and is implemented by Axis Bank Foundation. The Foundation has been building lasting value in rural communities across 26 states, promoting inclusivity and collaboration. Its vision to build a conducive livelihood ecosystem through community interventions has strengthened penetration into rural geographies and deepened our understanding of rural India. This understanding is important to take informed decisions and undertake sustainable initiatives.

SLP's Focus Areas

- » **Managing Natural Resources:** We work on community-led initiatives that meet their livelihood and lifestyle needs while preserving natural resources.
- » **Strengthening Agricultural Productivity:** SLP enhances the rural community's understanding of suitable agricultural practices and market dynamics while also facilitating access to timely credit, thereby enhancing agricultural outcomes.
- » **Improving Livestock Rearing and Management Practices:** SLP provides training to the rural community, strengthens the livestock value chain, and works towards creating a favourable ecosystem for marketing.
- » **Creating access for Government Schemes, Credit & Market Linkages:** The SLP establishes channels to connect rural communities with suitable government schemes, financial services, market prospects, and government subsidies.
- » **Diversifying in Agriculture through Agro-forestry, Horticulture and Floriculture:** SLP focuses on knowledge and capacity building so that rural communities can diversify crops, harvest Non-Timbre Forest Produce (NTFP), plant vegetables, fruits and flowers in addition to their primary crop, which boosts income and improves household nutrition.
- » **Promoting Health and Nutrition Practices:** SLP focuses on disease prevention, nutrition, building health awareness and regular medical checkups, particularly
- concentrating on pregnant and lactating women, and new-born and adolescents. Health outcomes are achieved through community mobilisation, SHG engagement, and frontline worker training.
- » **Building Community Institutions:** SLP fosters community collectivisation through SHGs, farmer-producer groups, water-user groups, and other informal village-level institutions, introducing them to processes, tools, and linkages that positively impact people's lives and livelihoods.
- » **Developing Microenterprises:** SLP equips rural communities with the know-how to establish microenterprises, from aggregating produce to facilitating connections to mainstream markets.

Through Sustainable Livelihood Program, We Aim to Create Resilient, Self-Sustaining Rural Communities

Creating Access for Government Schemes, Credit and Market Linkages



Building Community Institutions

The Sustainable Livelihood Programme has transformed livelihoods of more than 1.7 million rural households as part of Mission 2 million across 15,606 Villages, 220 Districts and 26 states in India, as of March 31, 2024

Strengthening Agricultural Productivity



Promoting Health and Nutrition Practices

Developing Microenterprises



Managing Natural Resources



Diversifying in
Agriculture through
Agro-forestry,
Horticulture
and Floriculture



Improving
Livestock Rearing
and Management
Practices



Awards

The Sustainable Livelihood Programme

The Times of India - JSW Earth Care Award 2024

The award recognised the outcomes of a Mega Watershed Management project in Chhattisgarh that treated over 2.6 lakh hectares of land, resulting in augmented water availability, enhanced cropping intensity, secured livelihoods, and income enhancement of over 1 lakh farmers across 12 districts and 26 blocks. The project has enabled the community to improve their resilience and adaptability in addressing the local challenges of climate change.

FICCI's Sustainable Agriculture Awards 2023

The SLP support to communities in Odisha was recognised for its ability to generate income by participating in multiple livelihood opportunities. It won the 3rd edition of FICCI's Sustainable Agriculture Awards 2023, under the Sustainable Farmer Income Enhancement programme category.

Education

We recognise education as a fundamental human right and a key driver of sustainable development. Through targeted CSR interventions, we aim to provide access to quality education for underprivileged students, particularly in remote areas. Together with initiatives under Axis DilSe programs and student scholarships, we provide support for the strengthening of the educational system through research and development, educational technologies, and incubation efforts.

Axis DilSe - Education-led Development in India's Remotest Corners

Axis DilSe embodies our heartfelt commitment to extending the reach of our '*dil se open*' strategy to the farthest

corners of the country, making a meaningful impact on the lives of those residing in remote regions. In 2017, we initiated the first programme under the Axis DilSe umbrella, supporting 100+ government primary schools in Ladakh. The outcomes of our first intervention in Leh demonstrated the profound impact of our DilSe philosophy and served as the foundation for taking Axis DilSe to India's Eastern borders as well as its remotest interiors. Encouraged by the success, we expanded our efforts to encompass the Northeast and conflict-affected border states and into the interiors of Odisha, further amplifying our positive influence on communities across India.

21,868 children

Reached across 8 states in fiscal 2024 through various intervention under Axis DilSe

52 schools

Across 7 Northeast states supported directly by the Bank

3

Operational in the Northeast





1

Axis DiISe – Centres of Excellence in partnership with Indian Armed Forces (Assam Rifles and Indian Army) and NIEDO

Axis Bank collaborates with Assam Rifles and National Integrity and Educational Development Organisation (NIEDO) to support underprivileged students in Northeast India with specialised residential training for competitive exams like NEET and JEE. Locations include Chieswema, Ukhrul, Jairampur, Zokhawsang, Dibrugarh, and Teliamura.

Milestones Completed

Out of 252 students trained in these centers, 203 students cleared NEET and 22 cleared JEE

2

Axis DiISe – Odapada block transformation programme in partnership with Tata Steel Foundation

Axis Bank collaborated with Tata Steel Foundation to initiate a block transformation programme in Odapada block, Dhenkanal district, Odisha. The objective is to reintegrate the block's out-of-school children back into the education system. Additionally, the programme aims to provide Foundational Literacy and Learning Enhancement programmes to school-going children and raise awareness among youth, SHGs, and the community.

Milestones Completed

324 out-of-school children enrolled in schools under this programme

15 Non-residential Bridge Course Centres (NRBCs) established to cater to these 351 children

~12,000 individuals reached towards creating awareness about this programme

3

Axis DiISe – Manipur in partnership with Sunbird Trust

The Bank has partnered with Sunbird Trust towards providing access to quality education for underprivileged tribal students and scaling school infrastructure at Lyzon Friendship School, Churachandpur district, Manipur. The Trust is now among the region's largest NGOs.

Milestones Completed

421 students enrolled, from 254 initially

Computer, Tablet & science labs set up

Hostel facilities and sports infrastructure upgraded

4

Axis DiISe – Sikkim in partnership with 17,000 ft Foundation

The Bank is supporting 50 government primary schools across Sikkim to enhance their learning infrastructure and resources with help from 17,000 ft Foundation.

Milestones Completed

2,032 children benefited across 50 schools

Digi-Lab facility, library and outdoor playground established

Centralised training for all headmasters conducted

Establishing the Axis Bank Centre for Mathematics and Computing at IISc, Bangalore

The Bank collaborated with the Indian Institute of Science (IISc) to establish the Axis Bank Centre for Mathematics and Computing on the IISc campus. This Centre aims to foster cutting-edge research in Applied Mathematics and Computing and provide training and resources in these fields. Covering an area of 1.6 lakhs square feet, the Centre is equipped with state-of-the-art facilities to benefit both faculty and students from over 20 departments at IISc. It offers specialised B.Tech. and Ph.D. programmes and involves nominated members from the Bank in its Governing Board.

 For more information, visit the center's website at <https://abcmc.iisc.ac.in/>.

Supporting Science Research and Women Scholars at Ashoka University, Haryana

We joined hands with Ashoka University to bolster science and research endeavors at the institution. This initiative offers financial assistance to women undergraduate students pursuing science majors and supports various research projects, lab necessities, events, conferences, and faculty salaries. Currently, 44 scholars from the class of 2022-25 benefit from the Axis Bank 'Women in Sciences' scholarship support.

Supporting Teacher Professional Development in Madhya Pradesh

CM Rise, a flagship initiative of the School Education Department, Government of Madhya Pradesh, targets enhancing competency and

classroom performance of ~3 lakhs government school teachers across ~1 lakh schools, benefitting around 90 lakh children by 2028. The Bank is actively supporting the CM Rise Teacher Professional Development Programme in collaboration with Peepul Trust, extending our assistance across all 52 districts in the state.

Establishing the Museum of Solutions, Mumbai

The Bank collaborated with JSW Foundation to support the establishment of the Museum of Solutions (MuSO) in Lower Parel, inaugurated on November 24, 2023. MuSO is a pioneering children's museum designed to inspire, enable, and empower children to drive meaningful change collectively.

Financial Inclusion and Literacy

Vulnerable sections such as marginalised women, small and marginal farmers, agricultural labourers, migrant workers are largely excluded from the banking system due to lack of awareness/financial literacy. As the country's premier financial institution, we consider it our responsibility to empower communities and support the country in becoming financially stronger. Through various interventions, the Bank raises awareness among economically weaker sections about the formal financial products and services available to them. Some of the key interventions include :

Financial Literacy for Youth – Axis FLY

In today's era of innovation, financial awareness is imperative for young professionals. Unfortunately, this awareness is often lacking among this demographic. To bridge this gap, we have collaborated with the National Institute of Securities Market (the educational arm of SEBI) to promote saving and investing awareness among students through the Axis FLY programme (Financial Literacy for Youth). Targeting colleges and recent graduates, especially from Tier II and III cities, the programme has already reached 38,000 participants in ~400 colleges across 18 states of the country.

Axis Sachetna – Financial Literacy and Awareness for Women

Axis Sachetna aims to empower women in rural and urban areas facing social and economic challenges, exacerbated by the lingering effects of COVID-19. Led by Axis Bank's Micro Finance Team, the programme conducts nationwide training sessions, educating millions of women on personal finance management, healthcare, and government schemes such as the Pradhan Mantri Jan Dhan Yojana (PMJDY) and Pradhan Mantri Mudra Yojana (PMMY).

8 lakhs+

Women across India benefited through our Financial Literacy Programme



Establishing the Axis Bank Chair for Financial Inclusion at IRMA, Anand

To advance financial inclusion across the nation, we have collaborated with IRMA to institute a Chair on Financial Inclusion. This initiative aims to guide and facilitate field-based research to support national and state-level policies on financial inclusion and literacy. The Chair is also intended to drive financial inclusion through the dissemination of knowledge via workshops, conferences, and publications, including policy briefs, working papers, and journal articles, on relevant national and international platforms.

Supporting Financial Literacy to Underserved Communities

In collaboration with the Kalanjiam Foundation, the Bank is extending financial literacy to underserved populations outside the formal financial system. Through the SCRIPT (Savings, Credit, Remittances/ Payments, Investments/Insurance, Pension/Transactions Including Digital Banking) framework, individuals are educated on financial goal setting, planning, and budgeting. This initiative aims to reach 7 lakh individuals in 71 blocks, across 21 districts in 8 states: Maharashtra, Madhya Pradesh, Rajasthan, Bihar, Jharkhand, Odisha, Karnataka, and Tamil Nadu. This year alone, the Bank has engaged with ~1.2 lakh participants in 50 blocks, 14 districts in 5 states, contributing to enhanced financial awareness and inclusion.

Shiksha se Samridhhi – Financial Empowerment in Aspirational Districts

This initiative, in partnership with Micro Save Consulting, aims to expand access to mainstream banking services and encourage the adoption of relevant financial products and services. Through this initiative, we aim to foster new livelihood opportunities and enhance the financial well-being of individuals and families. This year, we reached approximately 10,000 beneficiaries in Jaipur, Odisha, and Muzaffarpur, Bihar, contributing to our mission of inclusive financial empowerment.

Others

Environmental Sustainability

Mission 2 Million Trees by 2027 and Beyond

As part of our comprehensive ESG strategy, the Bank is committed to planting 2 million trees by 2027, in collaboration with trusted partners across key regions. This initiative aligns with India's carbon sink goals under the Paris Agreement, aiming to enhance the country's green cover, while reducing the Bank's carbon footprint. We have expanded our commitment to habitat restoration through programmes focusing on mangrove habitat restoration in Tamil Nadu, habitat restoration and agroforestry in Assam, mitigation of human-animal conflict through agroforestry in Karnataka, and habitat

restoration in Madhya Pradesh. Through these initiatives, we aim to plant an additional 1.5 million trees by 2027. As on March 31, 2024, 1.33 million saplings have been planted across India towards creating a carbon sink.

For more information on the progress of this ESG Aligned commitment.



Read more [pg. 26](#)

Supporting Greener Cities through Miyawaki Plantations

To create sustainable cities, where nature and humans co-exist harmoniously, it is important to nurture urban ecosystems that

provide clean air, water filtration, and biodiversity support, while also enhancing the well-being of residents and fostering community engagement. By integrating nature into urban landscapes, cities can mitigate environmental challenges and create more livable and resilient urban spaces. As part of the Bank's commitment to habitat restoration, we have planted about 53,000 saplings in Navi Mumbai using the Miyawaki technique.

Health and Nutrition

We aim to meet critical health needs of communities through strategic interventions. To improve the overall health outcomes for individuals and families, the Bank has been offering essential healthcare services and promoting healthier lifestyles. Through partnerships and targeted interventions, we seek to address health challenges and promote community resilience.

Staying Engaged in Health-focused Projects

- » Supporting IISc, Bengaluru, in establishing a Pediatrics Specialty Centre within its Medical School and Research Centre
- » Collaborating with the Sri Sathya Sai Health and Education Trust to facilitate 175 pediatric cardiac surgeries and interventions for children afflicted with congenital heart diseases

Strengthening Cancer Care in India

According to the Global Cancer Observatory (GLOBOCAN), there were 19.3 million new cancer cases worldwide in 2020, and India ranks third after China and the US in cancer incidence. It is predicted that by 2040, cancer cases in India will increase to 2.08 million, registering a 57.5% rise from 2020. In 2022 alone, India saw an estimated 1,461,427 new cancer cases, with a crude rate of 100.4 per 100,000. Approximately one in nine individuals in India is at risk of developing cancer in their lifetime. Lung and breast cancers are the most common types among men and women, respectively. Understanding



these alarming statistics, the Bank has resolved to enhance the standards of cancer care in the country.

Partnering with the Tata Memorial Centre to Strengthen the National Cancer Grid

The Bank has committed ₹100 crores over 5 years to the National Cancer Grid (NCG), the largest network of 300+ cancer care centres in India, in order to enhance standards of cancer care. The network is coordinated by the Tata Memorial Hospital, a constituent of the Tata Memorial Centre. Proposed solutions, aligned with near-term and long-term priorities, aim to significantly impact end-to-end cancer care.

The key focus areas of the partnership include:

- » Develop robust telehealth platform that will enable effective follow up care and avoid travel of patients across the country

- » Establish a National Tumor Biobank in India, in the hub and spoke model, to promote scientific advances in cancer research
- » Enable digital capture of clinical data for care coordination by deploying oncology specific EMRs across the NCG network
- » Provide opportunities for innovative digital solutions, and to test and improve their solutions to drive improvement in cancer care
- » Build a virtual skills lab to reduce skill gaps across all cadres of workforce involved in the diagnosis and treatment of cancer
- » Provide a comprehensive patient engagement solution across the continuum of cancer care, offering curated, evidence-based, reliable information in an easy-to-understand language

Disaster Relief

We are dedicated to swiftly addressing humanitarian needs during crisis, particularly in regions affected by natural disasters. Through strategic partnerships, the Bank ensures timely assistance and aid in the recovery process. This year, our disaster relief efforts extended to various affected regions, supporting wider relief initiatives in response to extreme weather events and natural calamities across the country.

- » We collaborated with Ayang Trust to enhance flood resilience in Assam's Majuli District by installing elevated hand-pumps, community centres, and training disaster risk reduction committees
- » The Bank partnered with Vrutti, an NGO focused on grassroot communities, to support affected families during severe floods in Telangana's Mulugu and Jayashankar Bhupalpally districts
- » We supported The Kalgidhar Society in providing relief to those affected by floods in Himachal Pradesh and Punjab

Axis Cares

Axis Cares is an employee engagement programme to sensitise and inspire Axisians towards making a difference in society by building empathy and taking action for a cause, or to create a better future for the underserved communities. With its emphasis on inculcating the values of giving back and social responsibility, Axis Cares is today a growing and caring community of Axis Bank employees across India that celebrates the spirit of volunteering throughout the year.



PARTNERING FOR PROGRESS

Trusted Public Sector Partner

With accreditation from major government ministries and authorised for key tax collections, Axis Bank collaborates with urban and rural administrative bodies, leading the way in innovative banking solutions and meeting community needs.

Capitals Impacted



SDGs Impacted



Axis Bank stands as a trusted banking ally of India's public sector, with accreditation from key ministries and government departments, including the Ministry of Urban Development, Ministry of Housing and Urban Affairs, and the Ministry of Finance. Recent accreditation by the Ministry of External Affairs for the Passport Seva Programme further solidifies our commitment

With authorisation for various essential tax collections, such as from the Central Board of Direct Taxes, Goods and Services Tax and more, as well as partnerships with Smart Cities and

urban local bodies across the nation, we continue to remain leaders in government banking. Our extensive reach and dedication to innovation ensure that we not only meet, but exceed the evolving needs of our communities.

Through our tailored solutions, deep nationwide presence, and unwavering dedication, we remain steadfast in our mission to drive progress and prosperity across India.





Digitisation of Local Bodies

We continue to foster strong ties with local bodies. Maintaining a consistent focus on digitisation, we have enhanced our technology platform and fully digitised the entire collection and payment process, resulting in increased productivity.

The Bank Associated with the following Entities in Fiscal 2024

Water Resource Department of Punjab

Being the sole banker to the department, we streamlined the financial operations of the Water Resource Department of Punjab by consolidating 71 project accounts from 53 divisions into one single account, facilitating efficient management.

Municipal Corporation Korba, Chhattisgarh

Axis Bank assisted the Municipal Corporation in digitising property tax collection via the BBPS platform, providing multiple payment options including mobile app payments.

Guwahati Municipal Corporation (GMC)

Axis Bank partnered with the Municipal Corporation to implement an app-based smart tax collection solution. The initiative enabled digital payment of property taxes, facilitating convenient door-to-door collections for the corporation.

Department of Housing & Urban Development, Odisha

Axis Bank collaborated with the department to implement the BBPS platform across all payment apps. This partnership facilitated online payments for water and property tax across all 115 urban local bodies, providing citizens of Odisha with enhanced convenience and accessibility.

Digitising Agriculture

We have also pioneered the digitisation of agricultural processes across various states. Our E-procurement platform, is an innovative fully integrated and digitised procurement platform through which funds are disbursed to farmers for goods procured by the government. It provides online and automated reconciliation and has the capability to handle bulk disbursements and Direct Benefit Transfers (DBT) to farmers' accounts within the prescribed time frame. This has become a trusted platform for farmers, overcoming the threat of fraudulent activities.

The Bank Associated with the following Entities in Fiscal 2024

1

Uttar Pradesh
Upbhokta
Sahakari Sangh

2

Food and
Civil Supplies
Corporation,
West Bengal,
Madhya Pradesh,
Tamil Nadu

3

Bihar State
Vegetable Processing
and Marketing Co-
operative Federation

4

Andhra Pradesh
State Farmers
eVikraya
Corporation

5

Himachal Pradesh
State Agriculture
Marketing Board

Health and Education

We continuously strengthen our ongoing partnerships with education and health institutions through innovation and service excellence. By extending digital platforms for fee collection and providing beyond-banking solutions, we not only meet their banking requirements but also actively contribute to enhancing their operational efficiency, thus benefiting students, patients, and administrators alike.

The Bank Associated with the following Entities in Fiscal 2024

Gujarat Medical Education and Research Society

Directorate of Education - Goa

PM - Ayushman Bharat Health Infrastructure Mission, Gujarat

Automation of Parking/Toll Charges

We work closely with transport authorities to bring innovative solutions that simplify payment processes and improve user experiences. From introducing smart parking facilities to implementing digital fee collection systems, the Bank's partnerships aim to transform parking and toll management, making travel more convenient, reliable, and efficient for commuters and travellers.

Bank's Key Associations under this Category

Guwahati Metropolitan Development Authority

Axis Bank played a pivotal role in launching Guwahati Metropolitan Development Authority's first smart parking facility for the collection of parking charges. The innovative Artificial Intelligence (AI) + FASTag-based system introduced contactless and cashless parking solutions.

Delhi Transport Infrastructure Development Corporation in Delhi

Axis Bank has been chosen as the exclusive bank for implementing Digital Stand Fee Collection using Radio Frequency Identification (RFID) FASTag at inter-state bus terminals (ISBTs) in Delhi. This notable initiative encompasses entry fee collection as well as collection of parking charges, streamlining the collection process, and enhancing the overall efficiency at the ISBT facility.



Direct Benefit Transfer Initiatives

Axis Bank has undertaken pioneering initiatives in providing DBT services for seamless remittance to the accounts of last-mile beneficiaries. This digital solution ensures faster and accurate transfers to legitimate recipients.

The Bank Associated with the Following Entities in Fiscal 2024



First to Enable Donations to Shrine Boards through BBPS

Axis Bank is the first bank to go live with Shrine Board under the 'Donation' category in the Bharat Bill Payment System (BBPS). Devotees can now pay donations via the digital mode and get an instant 80G certificate. This feature is enabled for Shri Mata Vaishno Devi, J&K, and Shri Amarnathji, J&K.