



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT | 2024 - 25

**Being Responsible | Being Sustainable**



The Konark Wheel at Odisha's Sun Temple stands as a testament to India's architectural precision and timeless wisdom. Often associated with the cosmic cycle of 'dharma' (righteousness) and 'karma' (action), its eight major spokes represent eight 'prahar' (time division) of a day, symbolising discipline and balance at the heart of governance. It reminds us that governance is not static but guided by purpose and measured decision-making. These values are at the foundation of ICICI Bank's corporate governance framework.

Inspired by the Sun's perpetual motion, the wheel's circular form echoes the Bank's continuous efforts in environmental conservation, societal development and sustainable business practices. Its steady rhythm reflects the natural cycle of work, rest and renewal—creating conditions for both the land and its people to flourish. At ICICI Bank, these ideas form the backbone of our ESG commitments. Every decision is anchored in responsibility, as we strive to minimise environmental impact, uplift communities, and adhere to the philosophy of our ESG Policy. Just as the wheel's design embodies balance and intent, our approach to progress is shaped by consistency, accountability and resilience.

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# About the Report

## Driving Sustainability Through Strategy: Our ESG Journey

ICICI Bank has embedded sustainability into its core business strategy and operations. Aligned with its commitment to drive sustainable development, the Bank has established a robust Environmental, Social and Governance (ESG) structure. A clearly defined ESG Policy, approved by the Board of Directors, is also in place to guide its ESG efforts and initiatives.

The Bank maintains strong oversight on its ESG Policy through the Risk Committee of the Board. The Committee is also responsible for reviewing the Bank's ESG-related action plan and overseeing periodic assessments of external reporting and stakeholder feedback on ESG activities.

### Key Areas of ICICI Bank's ESG Policy

- Responsible Financing
- Environmental Sensitivity in Operations
- Customer Stewardship
- Employee Engagements
- Societal Contribution
- Corporate Governance
- Cybersecurity and Data Privacy
- Governance Framework
- Stakeholder Engagement and Accountability

These core focus areas reflect the ethos of responsibility that has guided the Bank's journey of 70 years. In recent years, this ethos has become more deeply embedded in strategy and operations. Our growing focus on sustainability manifests our commitment to responsible growth and now stands as an important pillar of our ESG strategy.

At ICICI Bank, our ESG philosophy is embedded in a well-defined framework that drives sustainable business practices across the organisation. Through our ESG philosophy, we integrate responsible corporate citizenship into our business, with the objective of creating a sustained

positive impact on the environment and society. Our ESG framework, which factors in with the United Nations Sustainable Development Goals (UNSDGs), guides us in fostering environmentally responsible operations while promoting inclusive growth.

As a responsible corporate citizen, we are committed to ethical and transparent business conduct and uphold high standards of corporate governance. Driven by our vision to transform the lives of underprivileged communities through livelihood promotion, we implement focussed programmes across rural and urban India.

## Progress in Fiscal 2025

In fiscal 2025, we made sustained progress on all the key metrics of ESG through various targeted programmes. It was a year of further reinforcing our governance systems—an important pillar of sustainable growth. Our efforts were aligned with our strong commitment to promoting transparency, accountability and ethics in our relationships with all our stakeholders. We made strategic investments to strengthen our ESG-related data monitoring and reporting systems, which support our long-term business resilience.

We also made significant strides in our journey toward carbon neutrality for Scope 1 and Scope 2 emissions by fiscal 2032. Key steps included accelerating renewable energy adoption, and—for the first time purchasing International Renewable Energy Certificates (IRECs). We expanded solar installations and deepened commitment to habitat and wildlife conservation through continued initiatives in India's reserved forests.

On the social front, our outreach focussed on education, skill development, livelihood generation and healthcare infrastructure. We intensified our work in creating sustainable village ecosystems, with a special focus on empowerment of tribals and local people in remote and fringe villages. Across all these efforts, our endeavour remained on fostering continuous engagement and progress among employees, customers, and communities.

For queries About the Report, please contact [esg@icicibank.com](mailto:esg@icicibank.com)

ESG Policy



Scope 1 emissions are direct greenhouse gas (GHG) emissions from owned and controlled sources.  
Scope 2 emissions are indirect GHG emissions from the purchase of electricity, steam, heat, or cooling.



# Message from the Chairman



**We shall continue to accelerate our efforts to drive sustainable, all-encompassing progress for our stakeholders.**



The Indian economy continues to hold firm amid challenging global headwinds. Among the fastest-growing major economies, India became the world's fourth-largest economy in 2025. The country's robust growth is driven by a strong emphasis on sustainability, prompting organisations to integrate responsible practices as a core business priority. ICICI Bank is aligned with this vision to support sustainable development.

Our country has come a long way since its independence in 1947, and ICICI Bank has marched along. Established in 1955 as a developmental finance institution, the Bank is marking its 70-year journey of building trust this year. From supporting early industrialisation to adapting to the country's evolving needs, the Bank's journey reflects a commitment to service, resilience, and responsible growth. We remain dedicated to aligning our approach towards the nation's sustainable growth agenda.

We have implemented a robust Risk and Compliance Culture approach across all business operations through a well-defined framework that establishes the roles and responsibilities for all directors and employees. These guidelines are the bedrock of our governance frameworks and ensure righteous (dharma) action (karma) towards all our stakeholders. The Bank has been taking initiatives that underscore the ethos of 'Fair to Customer, Fair to Bank' and enhance customer trust. We continue to leverage cutting-edge technology to strengthen customer engagement and enhance user experience. In fiscal 2025, we reassessed key ESG-related material topics to identify priority areas that stakeholders considered important. We shall continue to accelerate our efforts to drive sustainable, all-encompassing progress for our customers by being the trusted banking partner for their 360° needs.



In fiscal 2025, meeting our sustainability goals—including achieving carbon neutrality in Scope 1 and Scope 2 emissions across our operations by 2032—remained a core priority.

By embracing digitisation, we have significantly curtailed our dependence on paper. In our endeavour to reduce reliance on groundwater, we have installed Atmospheric Water Generators (AWG) at five premises to produce water from moisture in the air. This facility has the potential to generate 8,000 litres of drinking water daily, benefitting over 4,200 employees. ICICI Bank has progressively enhanced its interventions in livelihood creation. Our programmes are designed to empower women, farmers and other sections of society through targeted interventions. The Bank has empowered over 11 million women through more than 9.8 million Self-Help Groups since 2011. We continued to advance across environmental, social and governance (ESG) metrics, reinforcing our commitment through targeted actions.

India faces a critical challenge: advancing climate goals while ensuring an equitable transition that enhances the well-being of its growing population. Through our CSR arm, ICICI Foundation for Inclusive Growth (ICICI Foundation), we try to meet this challenge. During fiscal 2025, ICICI Foundation continued to work actively in the areas of forest conservation and tree plantation. Over 4.9 million trees have been planted, and its programmes covered 56 forests across 19 states of India. ICICI Foundation has supported the creation of an annual capacity of 33.87 billion litres through water harvesting activities.

Beyond ecology restoration, the journey continued to be driven by social and community upliftment programmes in various parts of the country. Our CSR programmes have so far positively impacted a total of 18.9 million individuals through initiatives in skill development, livelihood creation, and healthcare. ICICI Foundation focusses on infrastructure and skill development to enhance livelihood opportunities, partnering with renowned academic and research institutes for specialised skilling and training through scalable, technology-driven mechanisms.

ICICI Bank has enhanced its commitment to the Tata Memorial Centre (TMC) to ₹18 billion. TMC is a premier national institution that runs cancer treatment and research centres across the country. This will enable setting up of three new buildings and equipping them with cutting-

edge medical facilities at TMC's centres in Visakhapatnam, Andhra Pradesh; Navi Mumbai, Maharashtra; and New Chandigarh, Punjab. Construction has commenced at Visakhapatnam.

In addition to building capacity in cancer care, ICICI Foundation's initiatives in healthcare in fiscal 2025 focussed on cardiac care and eye care, among other areas. Cognisant of the expanding role of tech innovations in promoting affordable and accessible healthcare, ICICI Foundation also partnered with several Indian institutes to provide tailored healthcare solutions aligned with the specific needs of people in different parts of the country. The healthcare interventions have enabled 2.5 million individuals to access quality treatment in 550 hospitals across India since 2020.

In fiscal 2025, ICICI Bank enhanced its allocation for Corporate Social Responsibility (CSR) initiatives to ₹8.01 billion, up from ₹5.19 billion in fiscal 2024.

As a responsible organisation, ICICI Bank aspires to partner with the country in its development journey, creating holistic and inclusive value for all its stakeholders. Every year, we share the progress towards our sustainability goals through the ESG Report, which is based on the guidelines of the Global Reporting Initiative (GRI), the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB). This sixth ESG Report of ICICI Bank highlights how we are equipping ourselves with the skills to integrate ESG principles into risk assessments and business strategy. We remain committed to the health, safety, well-being and development of our employees, who are integral to our sustainable growth strategy. Following the 'One Bank, One Team' philosophy, the Bank rewards team performance.

We shall continue to accelerate our efforts to drive sustainable, all-encompassing progress for our stakeholders going forward. The roadmap we have established to drive this journey is expected to help us effectively support the goal to transform the country to green economy by 2070. We remain committed to providing the essential financing required to drive sustainable development for the country and a brighter future for each one of us.

With best wishes,

**Pradeep Kumar Sinha**  
Chairman





# Message from Executive Director



Sustainability and value creation have been integral to ICICI Bank's business strategy, and our 70-year legacy is testament to this belief. Driven by the purpose of meeting India's developmental needs and aspirations, over time, this commitment has evolved into a broader vision of value creation for stakeholders and societal development. It is with deep gratitude and a sense of responsibility we reflect on this seven-decade journey. The trust placed in us by our stakeholders inspires us to remain committed and continue creating meaningful impact.

India is charting its distinctive path to meet sustainability goals, with policy initiatives, initiation of climate finance taxonomy and budgetary support for action gaining momentum. As a financial institution, the Bank's purpose is rooted in strengthening the nation's sustainability goals.

Fiscal 2025 was another year of progress on environmental, social and governance dimensions for the Bank. We focussed on aligning sustainability actions with the overall business priorities and regulatory expectations. This is being enabled through boardroom discussion and the ESG Steering Committee. Our goal of becoming carbon neutral in Scope 1 and Scope 2 emissions by fiscal 2032 has created opportunities to learn, explore and experiment with ideas to enhance effectiveness of the initiatives. The setting up of Atmospheric Water Generators, shift to certified recycled paper, and purchase of International Renewable Energy Certificates to offset emissions, exemplify our forward-looking approach to adopting sustainable practices.

We have expanded the evaluation of our Scope 3 emissions and are collaborating with value chain partners to encourage the adoption of responsible and sustainable practices. Every employee contributes to our sustainability journey through individual action, enabled by training, awareness campaigns and workplace initiatives guided by the 4R principles — Reduce, Reuse, Recycle and Responsible disposal. The Bank is adopting a digital tool for efficient tracking of key ESG metrics and accurate measurement of its carbon footprint using acceptable approaches.

The Bank refreshed its ESG materiality assessment to identify and prioritise ESG areas most relevant to business and its stakeholders. Ten topics were shortlisted for deeper insights into risks, opportunities, and to drive long-term performance.

We remain committed to supporting opportunities from corporate decarbonisation initiatives, within our risk-return framework. Our sustainable financing and green lending proportion continue to grow across renewable energy, electric vehicles and new-age segments like hydrogen fuel.

The Bank has a rich legacy of socio-economic, and environment related developmental work. In fiscal 2025, our corporate social responsibility initiatives scaled up further within four thematic areas — healthcare, environment conservation and ecology restoration, livelihood enhancement and community development — with emphasis on capacity building and ecosystem development. Our flagship initiative with Tata Memorial Centre (TMC), for setting up three new cancer care hospitals in India, progressed with the foundation stone laid for a cancer care block at Vishakhapatnam, Andhra Pradesh in June 2025. From grassroots work to collaborating with institutions and knowledge partners, our journey continues to evolve. Our commitment remains steadfast to sustainable development across all spheres.

Our ESG journey so far has been both fulfilling and transformative. Transparency and accountability ensure that the efforts are meaningful and impactful. The ESG Report and the Business Responsibility and Sustainability Report for fiscal 2025 reflect this progress.

With best wishes,

**Sandeep Batra**

Executive Director

Sandeep Batra is the Bank's Executive Director responsible for driving the Bank's ESG initiatives.



# Highlights

## Governance Framework and Policies

### Board Committees and Governance Framework

**10**

Committees to provide necessary directions

#### Independence of the Board

Independent Directors constitute a majority on most committees and chair most committees

#### Performance Evaluation of the Board

The Bank has a formal evaluation framework for assessing the performance of the Board and its Committees

### Tenets of Risk and Compliance Culture Policy



Fair to Customer,  
Fair to Bank



One Bank,  
One Team



Return of Capital  
is Paramount



Agile Risk  
Management



Compliance with  
Conscience

### ESG Governance and Climate Risk Management

Regular oversight through seven Committee meetings in the year

Introduced digital tool for ESG data management, calculation of emissions, monitoring of targets and reporting

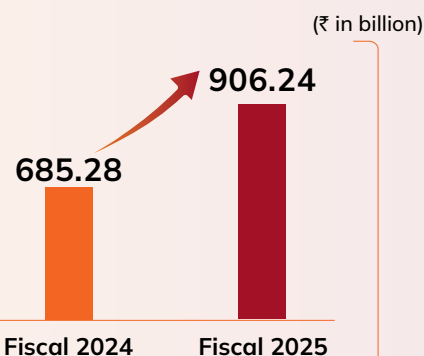
Assessed potential impact of extreme natural disasters at the Bank's key primary and alternate locations

Checklist used for capturing borrower-level data on ESG and climate was extended to 20 sectors from 16

Developed sector-specific ESG risk assessment tool for lending proposals above a certain threshold

Re-examined the key ESG-related material topics to identify priority areas considered important for stakeholders

### Sustainable Financing Portfolio



**~34%**

of this is green financing portfolio

**~55%**

of green financing portfolio is for renewable energy and allied activities

### Cybersecurity and Data Protection Governance



Multiple levels of management oversight with ultimate responsibility lying with the Board of Directors



Dedicated Cybersecurity Incident Response Team (CSIRT) to respond to security incidents



Privacy Steering Committee to oversee data privacy related initiatives



## Environmental Impact



### Own Operations



### Our journey towards becoming carbon neutral in Scope 1 and Scope 2 emissions by fiscal 2032 continues

- Purchased International Renewable Energy Certificates (IRECs) equivalent to 11,000 MWh

#### Renewable Energy Consumption

(in million kWh)



**2.98**

Solar generation

+



**78.15**

Through green tariff

+



**11**

Through IRECs

=



**92.13**

Total

#### Digitisation of Operations



**29.7 million**

Paper saved

=



**2,203**

Trees saved\*



**79%**

pre-printed forms used at business centres are FSC-certified recycled paper

#### Green Workspace



**187**

IGBC-certified sites



**5 million sq. ft.**

Area covered

#### Water Conservation

Installed Atmospheric Water Generators (AWGs) at five premises, with potential to generate **8,000 litres** of clean drinking water per day



### Society at large

#### Water Conservation



**33.87 billion**

Litres annual capacity created

At



**9,690**

Schools

&



**17,453**

Water bodies

#### Trees Planted



**1.2 million**

In fiscal 2025



**4.9 million**

Since fiscal 2022

#### Forest Conservation Initiatives

**56**

Forests and tiger reserves

across

**19**

States

#### Solar Capacity Created



**3,006.5**

In fiscal 2025



**12,976.5**

Since fiscal 2022

\*One tonne of A4-size paper saves approximately 17 trees  
All numbers are at March 31, 2025



## Social Outreach

### Lives Positively Impacted

(in million)


**2.5**

Healthcare initiatives


**9.1**

Livelihood missions


**7.3**

Societal Development interventions


**18.9**

### Healthcare Initiatives


**₹18 billion**

Enhanced contribution to Tata Memorial Centre for cancer care

\_\_\_\_\_ from which \_\_\_\_\_


**₹5.50 billion**

Allocated for setting up a child and blood cancer block in Visakhapatnam, Andhra Pradesh


**550**

Hospitals supported across India till March 31, 2025


**400,000**

Individuals supported for availing treatment in fiscal 2025

### Empowering Women through SHGs


**11 million**

Since inception


**Over 1 million**

In fiscal 2025

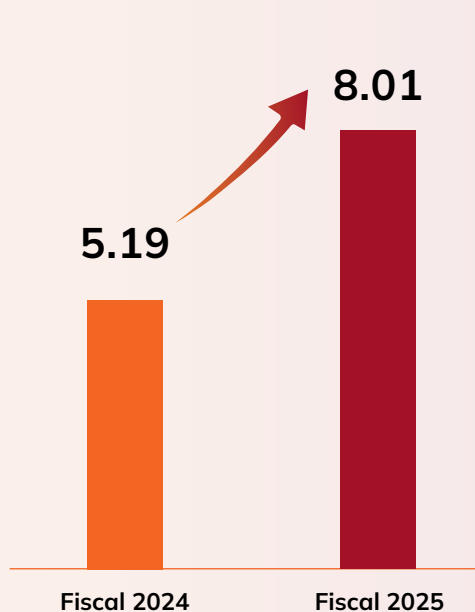
### Learning and Development of Employees


**10 million hours**

In fiscal 2025

### Allocation to CSR

(₹ in billion)



# ICICI Bank's Contribution to UNSDGs




The United Nation's Sustainable Development Goals (UNSDGs) is an action-oriented framework encompassing economic, social and environmental aspects that aims to transform the lives and livelihood of people. India has endorsed the UNSDGs, implemented suitable policy frameworks and is adopting several initiatives to meet its commitments. Significant strides have been made on issues like poverty eradication, sustainable growth, health, nutrition, gender equality, quality education, among others. Accelerated action in areas like environment and climate change are undertaken to meet the

commitments under the Nationally Determined Contributions (NDCs). At ICICI Bank, we are consistently drawing on these ambitions set out to transform India and sharing the vision of prosperity for its people and the planet.

Through our work with customers and society, and ESG strategy and priorities, we are contributing to promoting sustainable development. A brief description of ICICI Bank's efforts to create an impact to enable the country to achieve the UNSDGs and NDCs:




Icon	SDG	Bank's Objective	Key Initiatives	Progress and Impact
	End poverty in all its forms everywhere	Empowering individuals and communities, especially the vulnerable and marginalised groups, to secure sustainable incomes.	Enhancement of livelihood is a focussed thematic area under the Bank's CSR action plan. Initiatives include supporting farmers through value chain development and enabling multi-cropping by strengthening local ecosystems to enhance incomes and facilitate skill training to improve employability of youth in the community.	<p>In fiscal 2025, as part of enhancing livelihood of farmers and to broad-base their income streams, programmes for generating sustainable income like horticulture and orchard plantation were taken up. Improving productivity by imparting training in modern efficient farming techniques, and providing high-quality seeds was another initiative.</p> <p>In collaboration with leading academic and research institutions, specialised skilling training is being enabled to enhance livelihood opportunities.</p> <p>Through these initiatives, 5.2 million lives were impacted during fiscal 2025.</p>
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	Agriculture-based livelihood programmes support small and marginal farmers to enhance productivity and resilience to climate change. It also supports food and nutrition security and reducing post-harvest losses.	Initiatives in the area of agriculture and allied activities primarily focus on addressing water scarcity, soil degradation, and other climate-induced stress. It also involves imparting knowledge and supporting water conservation, drip irrigation, and adoption of sustainable farming practices.	In fiscal 2025, several initiatives have been undertaken impacting farmers and agricultural productivity across several states. Some case studies relating to these have been presented in the report. The Bank has spent ₹1.41 billion towards value chain development and skill training programmes during fiscal 2025.



Icon	SDG	Bank's Objective	Key Initiatives	Progress and Impact
	Ensure healthy lives and promote well-being	Supporting initiatives that improve access to healthcare, strengthen health systems and improve affordability of health services.	The Bank is committed to promoting better, affordable and accessible healthcare, specifically in the areas of cancer care, cardiac care and eye care.	The Bank has allocated the highest proportion of its CSR budget to healthcare. A flagship activity is supporting the setting up of three new cancer care facilities in the country, one each in Andhra Pradesh, Maharashtra and Punjab. The various initiatives taken in healthcare since 2022 have enabled 2.5 million individuals to access quality and affordable medical treatment.
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities	Supporting access to quality education, reduce learning gaps and improve future employability.	The Bank's initiatives in education and skill development spans more than a decade through the establishment of ICICI Academy for Skills. This pro-bono skilling programme was concluded in fiscal 2025. The Bank is now focussed on collaborating with reputed educational institutions to promote learning opportunities in new and evolving fields.	In fiscal 2025, as part of CSR, support was extended to leading institutions for setting up training labs, enabling delivery of technical skills, and providing infrastructure for lifelong learning. This is expected to potentially benefit over 100,000 students.
	Achieve gender equality and empower all women and girls	Fostering an equitable and inclusive environment both within the organisation and also the communities we engage with.	<p>The Bank advocates gender equality and has adopted a no-discrimination policy at the workplace. The women workforce is provided support to meet varying needs through the early stages of their motherhood.</p> <p>As part of business, the Bank pursues a programme that supports women entrepreneurship.</p>	<p>Women comprise 32% of the Bank's workforce. Supporting women during early stages of motherhood has been a long-time commitment, and policies have been designed accordingly.</p> <p>The Bank is committed to developing women entrepreneurs through meeting the financial needs of Self-Help Groups. Till date, the Bank has extended support to over 11 million women in the country.</p>

Icon	SDG	Bank's Objective	Key Initiatives	Progress and Impact
	<p>Ensure availability and sustainable management of water and sanitation for all</p>	<p>Enabling access to clean water and sanitation is fundamental to human existence and economic development.</p>	<p>The Bank has been undertaking initiatives like watershed development, restoring/strengthening existing water ponds and reviving defunct water sources for the benefit of humans and wildlife. In its own operations, the Bank has been adopting new approaches for sustainable management of water.</p>	<p>As part of CSR initiatives in environment and ecology, extensive work is being undertaken for water conservation in forest areas and for local communities engaged in agricultural activities. The initiatives in watershed development in fiscal 2025 has led to harvesting potential of 3.80 billion litres of water.</p> <p>For its employees, the Bank has set up Atmospheric Water Generators in five offices with capacity to generate 8,000 litres of potable water per day, and reduce dependence on packaged water.</p>
	<p>Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<p>Promoting use of renewable energy in Bank's own operations and enabling communities in rural areas to benefit from steady supply of electricity.</p>	<p>For managing the carbon footprint in own operations, there is continuous effort to increase proportion of renewable energy. As part of CSR initiatives, a focus area is to promote adoption of renewable energy in rural schools, hospitals and homes and benefitting from steady supply of electricity.</p>	<p>The Bank procures electricity from renewable sources wherever feasible. The Bank has set up capacity to generate solar power on-site and is paying for green tariff where feasible and viable. In fiscal 2025, renewable sources accounted for 38% of electricity from grid and solar capacity.</p> <p>As part of its CSR initiatives during fiscal 2025, solar capacity of about 3,006 kWp was set up in rural areas. One of the pilot projects involved engaging with local communities to install biogas units that convert organic waste.</p>
	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p>Creating a healthy work environment for employees, with opportunities for growth and well-being.</p>	<p>The Bank strives to create a healthy work environment and takes up several well-being measures for its employees. Functional training and skill enhancement are supported for personal and professional growth of employees.</p>	<p>In fiscal 2025, the Bank completed certification as per ISO 45001:2018 standard for Occupational Health and Safety at three additional premises, taking the total number of certified premises to 21. Training is an ongoing effort and the per employee average learning days was 10 for fiscal 2025. Industry-academia engagement is strengthened to create bankers with diverse skills. Diversity, equity and inclusion policy and human rights policy have been established to promote a culture of no discrimination.</p>



Icon	SDG	Bank's Objective	Key Initiatives	Progress and Impact
	Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation	Enabling economic progress that is productive and all-inclusive requires robust infrastructure and innovations.	The Bank promotes adoption of new technologies and innovation in its products and services for ease of use and enhancing customer experience. The Bank continuously experiments with innovative ways for delivering business within the guardrails of risk and compliance.	<p>The Bank's smart applications like iMobile Pay and InstaBIZ are continuously being enhanced to improve customer journey. The approach involves experimenting with industry-first ideas.</p> <p>In fiscal 2025, as part of CSR initiatives in healthcare, the Bank facilitated development of a Real-Time Availability and Referral Portal (RT-BARP) to enable better access to medical care by communities at remote locations.</p>
	Reduce inequalities within and among nations	As part of our objective of promoting inclusive growth, the Bank focusses on empowering marginalised communities and bridge socio-economic gaps through development initiatives.	The Bank is an equal opportunity employer and has zero tolerance for any form of discrimination. As part of the initiatives on community development under CSR, the Bank works extensively with vulnerable groups.	The Bank's community engagement focusses on improving economic opportunities and bringing into mainstream the marginalised segments of the population. The efforts range from access to healthcare, skill training, financial literacy, value chain development, improving access to markets and promoting entrepreneurship. Over 18 million people have benefitted from the various efforts till date.
	Ensure sustainable consumption and production patterns	The Bank is committed to reducing its environmental footprint and encouraging resource efficiency across its operations and value chain.	Several initiatives have been taken to enhance efficiency in operations like switching to recycled paper, installing energy-efficient and motion-sensor based lighting and recycling where feasible. The Bank's Green Procurement Framework provides the base for responsible procurement of goods and services.	Progress during fiscal 2025 included converting 79% of pre-printed forms to FSC-certified recycled paper, promoting circularity measures and the 4R principles of refuse, reduce, reuse and recycle. The Bank also conducted awareness sessions to promote responsible consumption and disposal.

Icon	SDG	Bank's Objective	Key Initiatives	Progress and Impact
	Take urgent action to combat climate change and its impact	Contributing towards carbon reduction through internal actions and building climate-resilient communities.	The Bank monitors the Scope 1 and Scope 2 emissions across its operations. It is also integrating climate risk assessment into lending frameworks. The Bank takes steps to promote carbon sequestration through afforestation, water conservation and nature-based solutions in vulnerable areas to improve biodiversity and ecology.	<p>The Bank has set a target to become carbon neutral in Scope 1 and Scope 2 emissions by fiscal 2032. Measures like on-site solar capacity, paying for green tariff are being taken for access to green power. The Bank consistently supports financing of climate mitigation and transition projects and activities within the guardrails of acceptable risk and compliance.</p> <p>With the objective of contributing to India's NDC of increasing carbon sinks, extensive plantation projects, and work in forest reserves are being supported as part of CSR activities for conservation of biodiversity and restoration of ecology.</p>
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	Climate adaptation action is important to build resilience to climate impacts and meeting India's goals and commitments under the Nationally Determined Contribution.	Restoring biodiversity, rejuvenating water bodies and plantation are ongoing activities as part of the Bank's CSR initiatives.	In fiscal 2025, the Bank spent ₹2.25 billion towards environmental initiatives that spanned the length and breadth of the country. Till date, the Bank has planted over 4.9 million trees, created 33.87 billion litres of water harvesting potential and worked in 56 forest reserves to address critical issues concerning water, natural habitat restoration and man-wildlife conflict.
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Uphold the principles of transparency, accountability and ethical conduct, while also contributing to policy and institution building.	The Bank has implemented a Risk and Compliance Culture policy and combatting bribery, corruption, money laundering, child labour, etc. are fundamental to its operations. The Bank participates in forums and contributes to policy initiatives to support the effort towards building effective institutional frameworks.	The Bank is a member of international and national industry associations and participates in deliberations on policy initiatives and regulatory frameworks in several business areas including on ESG. One of the Bank's teams is dedicated to supporting start-ups and incubators and the Bank works with several government bodies as part of its CSR activities.



# Stakeholder Engagement and Materiality Assessment

The Bank's priorities relating to ESG are guided by the core principle of "Being Responsible, Being Sustainable". Materiality assessment is an important step to recognise and prioritise the ESG topics, most relevant to the Bank's business and its stakeholders. The Bank factors in stakeholder views in determining sustainability topics, and analyse its impact on long-term performance. We believe this would help us deliver value to our stakeholders and address societal issues.

Given the changing landscape, evolving regulatory environment and changes in stakeholder priorities, the Bank re-examined the key ESG-related material topics to identify

priority areas considered important by its stakeholders. The previous materiality assessment was conducted in fiscal 2022.

The approach involved compiling a list of potential material ESG topics by benchmarking them against international standards and frameworks such as Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Dow Jones Sustainability Index (DJSI). Similar to the previous assessment, we also conducted a benchmarking with leading industry peers to ensure completeness of our ESG focus areas. This was followed by shortlisting the potential topics to be considered for seeking feedback from stakeholders.

Identifying universe of relevant ESG Topics	Shortlisting Potential Topics	Stakeholder Identification	Stakeholder Engagement	Analysis and Prioritisation of Topics
Listing of potential topics by assessing international standards, sectoral approach and peer benchmarking	Basis the potential list and internal discussions, identified 14 key topics considered important for the Bank	Stakeholder mapping based on relevance and their ability to influence value creation	Engagement with internal and external stakeholders through a survey	Post survey analysis and final shortlisting of topics across E, S and G

## The Bank identified 14 material topics for feedback from stakeholders

Environmental	Social	Governance
<ol style="list-style-type: none"> <li>1. Sustainable and responsible finance</li> <li>2. Carbon emissions and resource efficiency in own operations</li> </ol>	<ol style="list-style-type: none"> <li>3. Improving customer experience and satisfaction</li> <li>4. Customer fairness and transparency</li> <li>5. Leadership development and succession planning</li> <li>6. Employee practices</li> <li>7. Supporting financial inclusion</li> <li>8. Community well-being</li> <li>9. Grievance redressal mechanism for stakeholders like customers and employees</li> </ol>	<ol style="list-style-type: none"> <li>10. Corporate governance and compliance with regulations and laws</li> <li>11. Digital innovation and technology</li> <li>12. Cybersecurity and data protection</li> <li>13. Financial performance</li> <li>14. Effective risk management</li> </ol>

## Inclusive Stakeholder Engagement

The feedback on the perceived importance of each material topic was sought through a materiality survey shared with stakeholders comprising employees, customers, investors, vendors and industry partners.

## Results of the Materiality Assessment in Fiscal 2025

Top 10 material topics identified by the Bank (Topics are listed in alphabetical order, and not in order of importance)

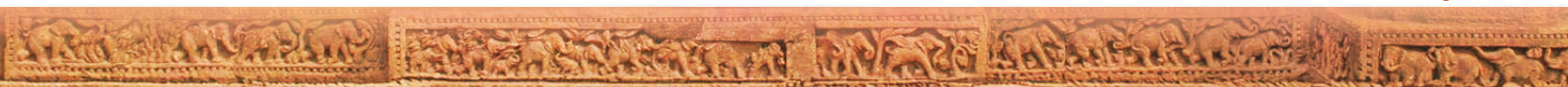
Material Topic	Risks and Opportunities	Strategic Approach	Impact
<b>Environmental:</b> Carbon emissions and resource efficiency in the Bank's own operations	<p>Reputation risk of not meeting the target set to become carbon neutral in Scope 1 and Scope 2 emissions by fiscal 2032.</p> <p>There are opportunities to adopt viable and feasible new technologies and emerging approaches in this area and contribute to national goals.</p>	Assessing the environmental impact of the Bank's own operations and facilities is necessary to develop the roadmap towards carbon neutrality in Scope 1 and 2 emissions.	Own operations
<b>Governance:</b> Corporate governance and compliance with regulations and laws	<p>Business, regulatory and reputation risks of not meeting expectations and requirements.</p> <p>Establishing strong corporate governance principles builds trust among our stakeholders and translates into business opportunities.</p>	Ensuring adherence to regulatory compliance, through policy and procedures for effective implementation by the relevant teams in the Bank, and a strong risk and compliance culture. Prioritising transparency by maintaining fair and balanced disclosures, supplementing them with relevant updates, whenever required.	Own operations and value chain
<b>Social:</b> Customer fairness and transparency	<p>Unethical behaviour, mis-selling and improper engagement with customers creates business and reputation risks. This could also attract regulatory penalties.</p> <p>Trust is very important to ensure long-term relationship with customers and building confidence in engagements and conduct of business.</p>	Offering simple products and value-added tech-enabled services while upholding transparency in all engagements. Foster trust through clear and accurate communication about products and services to enable customers to take sound decisions to meet their financial needs.	Value chain
<b>Governance:</b> Cybersecurity and data protection	<p>Financial, legal, operational and reputation risks of rising cyber threats, phishing, ransomware and data breaches.</p> <p>A secure and trustworthy digital banking avenue can be a significant differentiator.</p>	Maintaining vigilance and active management of cyber threats, IT risks and disruption, data security, upholding customers' privacy rights, and meeting data privacy laws and regulatory requirements.	Own operations and value chain





Material Topic	Risks and Opportunities	Strategic Approach	Impact
<b>Governance:</b> Digital innovation and technology	<p>Rapid technological changes and risk of obsolete legacy systems can impact productivity and increase cost of delivering banking services.</p> <p>Opportunities in enhanced customer experience and streamlining processes for operational efficiency.</p>	<p>Advancement of technologies and adoption of new-age tech opportunities enable customers to enjoy better accessibility, security, convenience, and transaction transparency. Digital finance is enhancing social value in customer centricity and information protection aspects and also positively contributing towards environmental factors.</p>	Own operations and value chain
<b>Governance:</b> Effective risk management	<p>Inadequate understanding and oversight of risks, existing and emerging, can undermine long-term stability and lead to credit, regulatory, reputation and financial risks.</p> <p>Effective implementation of risk management practices contributes to resilience and financial stability, leading to enhanced stakeholder confidence.</p>	<p>Have a robust enterprise-wide risk management strategy that identifies, assesses and mitigates risks like credit defaults, market fluctuations and operational failures, using advanced processes and technology. Climate change related aspects, like assessing physical and transitional risks, which could potentially impact the Bank's operations and borrowers. As sustainability efforts grow in the economy, explore opportunities to support projects and activities based on a robust risk-return assessment.</p>	Own operations and value chain
<b>Social:</b> Employee practices	<p>Weak employee practices runs the risk of low employee morale, high attrition and reputation risk. This in turn can impact business significantly.</p> <p>Fostering innovative thinking and responsible work culture can help attract and retain talent for business growth and build brand equity.</p>	<p>Focussing on employee well-being, regular employee engagement initiatives and inclusive workplace that ensures a diverse, equitable and non-discriminatory work environment. Through continuous investment in skill development and leadership programmes, enhance the capabilities of employees to serve customers effectively and contribute to long-term success.</p>	Own operations

Material Topic	Risks and Opportunities	Strategic Approach	Impact
<b>Governance:</b> Financial performance	<p>Deficiencies in meeting investor expectations or regulatory capital requirements can impact market valuation and ability to access stable sources of funds.</p> <p>Financial stability is fundamental to long-term value creation for all stakeholders and supports investment in innovation, sustainable practices, employee development and risk mitigation.</p>	<p>The strategic approach remains anchored on the principles of 'Fair to Customer, Fair to Bank' and 'Return of Capital', coverage led by focus on Customer 360° and delivery framework within the guardrails of risk and compliance focussed on simplification of processes and digital services.</p>	Own operations and value chain
<b>Social:</b> Improving customer experience and satisfaction	<p>Not meeting expectations on service quality, lack of personalisation and weak grievance redressal mechanisms can lead to negative publicity, loss of business and regulatory complaints.</p> <p>Deepening relationship and offering seamless digital platforms for customers can increase wallet share by improving satisfaction.</p>	<p>Customer centricity is core to the Bank's strategy, which makes ensuring transparency and meeting customer needs by nurturing relationships critical. Integration of different channels, such as email, phone, chatbots and call centre onto the same platform to offer 'zero-drop-off' experience. Conduct regular customer awareness campaigns on safe banking through various channels.</p>	Value chain
<b>Social:</b> Leadership development and succession planning	<p>A robust leadership pipeline is critical for business continuity, consistency in approach and prepare for future requirements.</p>	<p>Development and succession planning of the Board and key management personnel are important for the successful implementation of our strategy and stability of the organisation.</p>	Own operations





# Corporate Governance

The principles of *dharma* (righteousness) are the cornerstone of ICICI Bank's governance practices. These are centred around the 3Ts of 'Truth, Trust and Transparency' in our engagements with stakeholders - customers, employees, value chain partners and society at large.

Driven by this ethos, ICICI Bank has been on a journey of growth and value creation for the country since its inception in 1955 as a development financial institution.

For 70 years, generations of ICICIans have embodied these philosophies, standing at the forefront of responsible banking and continuing to be a symbol of trust for millions of Indians—rooted in steadfast financial security and stability.

We continue to invest in and align with our governance framework, guided by the tenets of Fair to Customer, Fair to Bank; Compliance with Conscience; Return of Capital; Agile Risk Management and One Bank, One Team.

The Konark Wheel, featured on the cover of this Report, reflects the spirit of disciplined motion and eternal duty—a principle deeply embedded in Indian philosophy. Much like the Wheel's continuous rhythm, ICICI Bank's governance journey is guided by steadfast values and forward-looking approach that anchors progress with purpose.





# Board of Directors and Expertise of the Board

## Philosophy of Corporate Governance at ICICI Bank

At ICICI Bank, we are committed to upholding high standards of governance in all aspects of our operations. We consistently strive to create long-term value for all stakeholders by ensuring comprehensive compliance with applicable laws, rules and regulations, and best practices. Our governance culture is anchored in accountability, transparency and ethical conduct.

## Board of Directors and Board Expertise

The Bank's Board of Directors is broad-based and constituted in accordance with the Banking Regulation Act, 1949, the Companies Act, 2013, the SEBI Listing Regulations, 2015 and global best practices in corporate governance. The Board functions either as a whole or through various committees that oversee specific operational areas.

At March 31, 2025, the Board comprised 12 Directors, including eight Independent Directors and four Executive Directors. There were no inter-se relationships among the Directors.

## Areas of Expertise

- Banking, Finance and Economics
- Agriculture and Rural Economy
- Accountancy, Business Management, Risk Management and Strategy
- Law and Taxation
- Insurance, Capital Markets and Treasury
- Information Technology
- Human Resources
- Marketing
- Social Sector

## Expertise of Independent Directors



Pradeep Kumar Sinha



Neelam Dhawan



Radhakrishnan Nair



B. Sriram



S. Madhavan



Vibha Paul Rishi



Rohit Bhasin

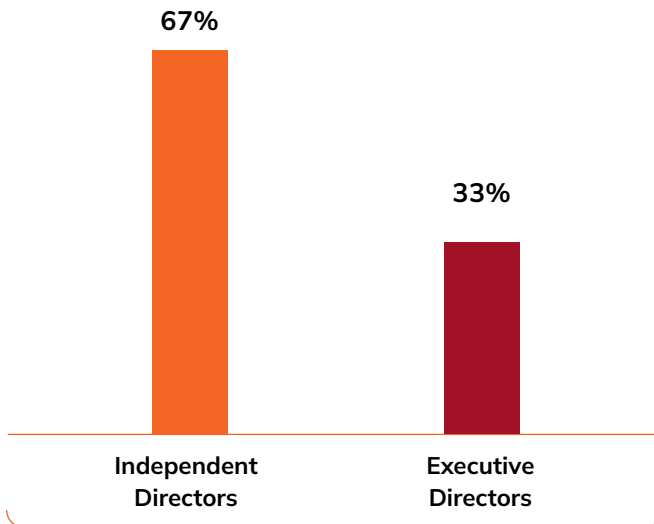


Punit Sood

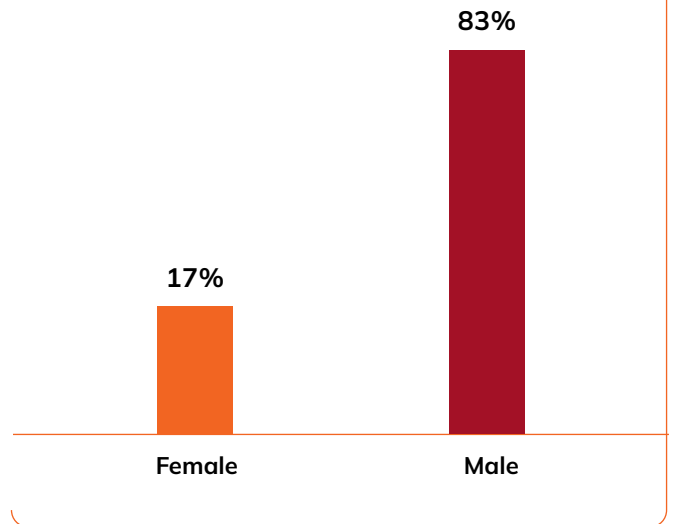


## Composition and Diversity of the Board of Directors

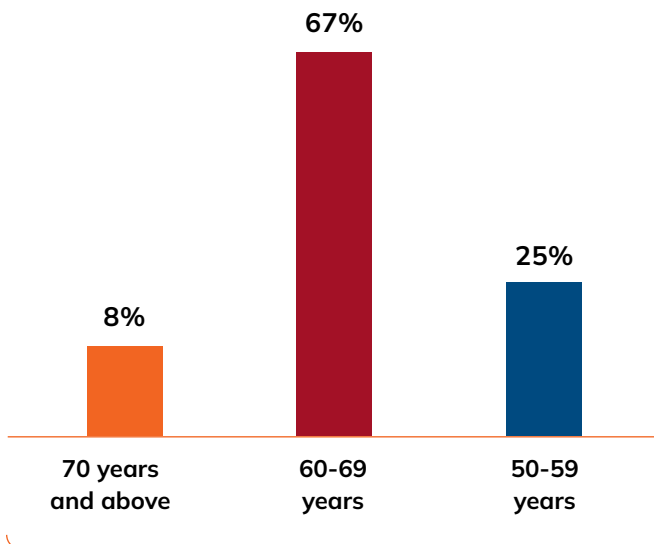
### Composition



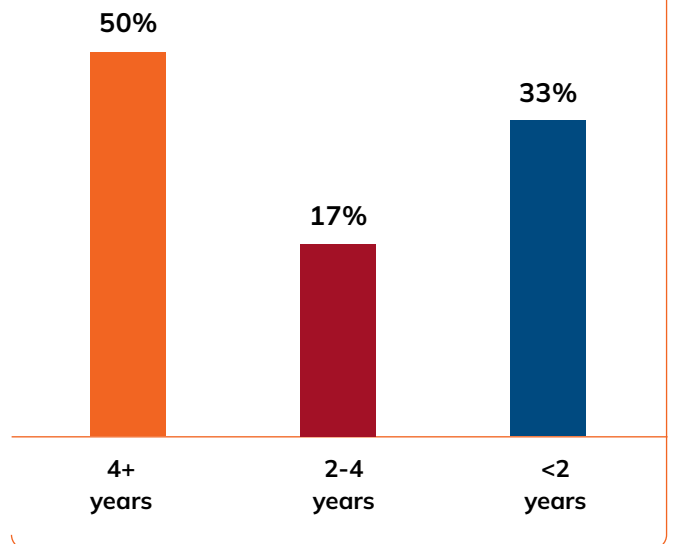
### Gender Diversity



### Age Bracket



### Tenure with ICICI Bank



All graphs at March 31, 2025

## Board Committees and Governance Framework

ICICI Bank's corporate governance framework is designed not only to meet legal and regulatory requirements but also to embed a culture of ethics, risk awareness, compliance, and value creation. The Bank has instituted comprehensive policies, codes and procedures, implemented through Board

Committees, supported by capable people, well-defined processes and enabling technology.

The Board has established 10 Board Committees to monitor the functioning of the Bank and provide necessary direction.

### Board Committees

Audit  
Committee

Board  
Governance,  
Remuneration  
and Nomination  
Committee

Corporate Social  
Responsibility  
Committee

Credit  
Committee

Customer  
Service  
Committee

Fraud  
Monitoring  
Committee

Information  
Technology  
Strategy  
Committee

Risk  
Committee

Stakeholders  
Relationship  
Committee

Review  
Committee\* for  
Identification &  
Classification of  
wilful Defaulters

In addition, several executive and senior management committees support operational execution and oversight, such as: Committee of Executive Directors, Executive Investment Committee, Asset Liability Management Committee, Identification Committee (Gross Principal outstanding > ₹750.0 million) for identification & classification of wilful defaulters, Identification Committee (Gross Principal outstanding ≤ ₹750.0 million) for identification & classification of wilful defaulters, Review Committee (Gross Principal Outstanding ≤ ₹750.0 million) for identification & classification of wilful defaulters, Committee of Senior Management and Committee of Executives, Compliance Committee, ESG Steering Committee, Process Approval Committee, Outsourcing Committee, Operational Risk Management Committee, Vigilance Committee and Product Governance Forum (all comprising Executives from the Bank's Leadership Team). These committees are responsible for specific operational areas like asset liability management,

approval/renewal of credit proposals, ESG-related initiatives, approval of products and processes, and management of operational risk, under authorisation/supervision of the Board and its committees.

## Committee Governance and Reporting

Each Board committee requires a minimum quorum of three members. When only two members are present, or where the committee comprises two members, any Independent Director may attend the meeting to fulfil the requirement of three members.

Proceedings at these committees are regularly reported to the Board. Board-approved policies serve as the foundation for business operations, supported by independent evaluation, monitoring and reporting structures across the Bank.

\*Gross Principal Outstanding of > ₹750.0 million



## Board Independence

The Bank's governance framework emphasises an independent Board, distinct from executive management. Independent Directors not only form the majority in most Committees but also chair most of them, ensuring effective oversight and impartiality.

—  
In Fiscal 2025, Independent Directors chaired most of the Board Committees. They also constituted a majority in most committees.  
—

## Familiarisation Programme for Independent Directors

Independent Directors are familiarised with their roles, rights and responsibilities in the Bank as well as with the nature of the industry and the business model of the Bank through induction programmes at the time of their appointment as Directors. Further, they are regularly kept abreast on key regulatory developments, overview on economy and industry, and the Bank's strategy and performance. Independent Directors also attend the programmes organised by reputed institutions. The details of the familiarisation programmes are available on the Bank's website at:

<https://www.icicibank.com/about-us/bod-1>.

## Performance Evaluation of the Board, Committees and Directors

The Bank has a formal evaluation framework—approved by the Board Governance, Remuneration and Nomination Committee and the Board—for assessing the performance of the Board, its committees, the Chairperson of the Board and individual Directors. Evaluation is conducted via structured questionnaires based on criteria such as:

- Board Remit
- Board Composition
- Board Structure and Processes
- Board Culture and Communication
- Board Relationship with Management
- Board Relationship with Stakeholders
- Risk and Compliance
- Ethical Leadership & Corporate Citizenship

Further, the evaluation criteria for the Directors is based on their participation, contribution and offering guidance to and understanding of the areas which were relevant to them in their capacity as members of the Board. The Chairperson is evaluated additionally on leadership and effective management of meetings and preservation of interest of stakeholders.

The evaluation of the committees is based on assessment of the clarity with which the mandate of each of the committee is defined, effective discharge of terms of reference of the committees and effectiveness of contribution of the committee's deliberation/recommendations to the functioning/decisions of the Board.

The Bank uses the services of an external agency for undertaking the evaluation at regular intervals. The fiscal 2025 evaluation was conducted internally and completed to the Board's satisfaction. The Board of Directors also identified specific action points arising out of the overall evaluation which would be executed as directed by the Board.

# Risk and Compliance Culture

## Risk and Compliance Culture Policy

ICICI Bank has in place a robust risk and compliance culture, supported by a policy that fosters continual trust and engagement with all stakeholders. The Bank prioritises stakeholder trust as a cornerstone for driving its strategic goals. The Bank remains focussed on nurturing a positive work culture that promotes fair and transparent business dealings and encourages the adoption of values and a code of conduct among employees.

The Bank strives to ensure that all its business activities serve the Bank's interest while also benefitting customers. It is the Bank's ongoing commitment to adopt principles and processes designed to achieve this goal. The Bank disseminates information on the organisation's culture on an ongoing basis.

In fiscal 2022, the Bank introduced a Risk and Compliance Culture Policy that lays down the guiding principles for enhancing the risk and compliance culture. The policy recognises the importance of robust frameworks. It also

facilitates processes that align the employees with the Bank's overall philosophy, both in principle and in action.

The Bank ensures effective implementation of the policy across its business operations through a well-structured governance framework. The framework establishes the roles and responsibilities of the Board, MD and CEO, Executive Directors, and the Risk and Compliance Culture Council. The Council is entrusted with the task of reviewing the progress of policy implementation on a periodic basis. It updates the Board annually.

The Bank encourages employee alignment with the risk and compliance guiding principles. It expects employees to follow the highest professional and ethical standards in all their actions. The Bank has strong systems in place to communicate its guiding principles and standards to its employees on a continuous basis. The Bank continuously endeavours to strengthen its culture, and all employees are encouraged to align with these guiding principles in their activities.

### The Key Tenets of the Policy Include

Fair to Customer,  
Fair to Bank

One Bank,  
One Team

Return of Capital  
is Paramount

Agile Risk  
Management

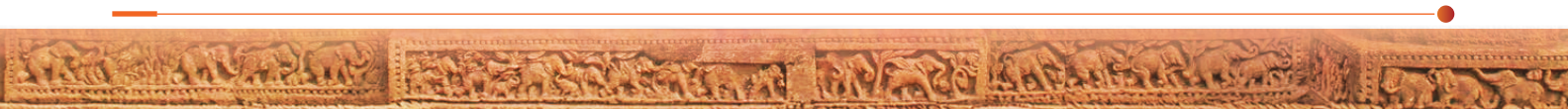
Compliance  
with Conscience

## Fair to Customer, Fair to Bank

The principle of 'Fair to Customer, Fair to Bank' emphasises the need to deliver fair value to customers while creating value for shareholders, which would guide the Bank's operations. The Bank seeks to sell products and offer services that meet societal needs and are in the interest of our customers. The Bank has undertaken initiatives that embody this ethos of 'Fair to Customer, Fair to Bank' and enhance customer trust in the Bank. In line with this philosophy, the Bank over the years has taken various initiatives such as waiving prepayment or foreclosure charges on certain retail products and refraining from selling third-party products that may have adverse

outcomes for customers. In fiscal 2025, the Bank continued its efforts on making customer journeys frictionless and delivering customer delight by placing the customer at the centre of every design and process reimagination. We are harnessing new-age technologies and platforms to deliver simple, effective experiences for our customers.

Truth, Trust and Transparency are at the core of our customer service philosophy.



## One Bank, One Team

The principle of 'One Bank, One Team' underscores the Bank's endeavour to harness business opportunities across ecosystems and micromarkets in a unified manner and maximise Bank's share in target opportunity. The Bank has realigned its organisation structure to better support its Customer 360° strategy. Employees are equipped with requisite knowledge and skills to serve customers in line with 'One Bank, One Team' and provide comprehensive financial solutions to customers.

## Return of Capital is Paramount

The Bank is focussed on the principles of 'Return of Capital' emphasising the need to prioritise conservation of capital. The approach of onboarding quality counterparty has provided an impetus to resilient growth in business while protecting capital. Capital preservation involves prudent risk management and effective capital allocation to sustain long-term growth and stability. The Bank focusses on growing its loan portfolio in a granular manner with a focus on risk and reward.

## Agile Risk Management

This is a key strength of the Bank, characterised by a dynamic approach to identifying and managing risks. This proactive approach enables the Bank to stay ahead of potential threats and capitalise on opportunities. By encouraging constructive challenge, the Bank fosters a culture of open discussion and continuous improvement, ensuring that risk management strategies are robust, effective, and aligned with business objectives.

## Compliance with Conscience

The Bank is committed to fostering a strong risk and compliance culture to ensure a balance of risk and rewards for delivering long-term sustainable outcomes. The Bank conducts business within the boundaries of law and regulations and aligned with best practices. The Bank recognises the importance of establishing an effective framework and supporting processes so that all employees seek to exhibit values aligned to the risk and compliance culture policy.

To read more, refer pages 34-35, 42-46 of the Annual Report 2024-25.



# ICICI Bank's Values

## ICICI Group Code of Business Conduct and Ethics

ICICI Bank is committed to acting professionally and fairly in all its dealings. 'The ICICI Group Code of Business Conduct and Ethics' encapsulates the values, principles and standards that guide the decisions and actions of all employees at the Bank. This Code is also the Bank's commitment to its stakeholders to uphold the high ethical standards and dealing with integrity.

Mandatory training and e-learning modules on the Code of Conduct, Information Security, Anti-Money Laundering and other critical and sensitive compliance-related areas are provided to all new employees. The Bank reviews the Code annually, and the updated Code can be accessed on the Bank's website.

ICICI Bank has embedded compliance with high professional, governance, legal and ethical standards into its business ethos.

### Guiding Principles of the Group Code of Business Conduct and Ethics

Conflicts of Interest  
and Outside  
Activities

Privacy/  
Confidentiality

Anti-Bribery and  
Anti-Corruption/Gifts  
and Entertainment

Personal  
Investments

Accuracy of  
Company Records  
and Reporting

Know Your Customer/  
Anti-Money  
Laundering and  
Combating Financing  
of Terrorism

Protecting ICICI  
Group's Assets

Workplace  
Responsibilities and  
Raising Ethical Issues

Social  
Media

Compliance with  
Laws, Rules and  
Regulations

Key Irregularities  
and Disciplinary  
Procedures

## Anti-Bribery and Anti-Corruption Policy

In addition to India specific regulations like the Prevention of Corruption Act, 1988 (POCA), several international provisions are applicable to the Bank in view of the global nature of its operations. These include the Foreign Corrupt Practices Act (FCPA) several key international and domestic provisions are applicable to the Bank in view of the global nature of its operations. These include the Prevention of Corruption Act, 1988 (POCA) in India, the Foreign Corrupt Practices Act (FCPA) in the United States of America, and other similar applicable anti-bribery regulations, as amended from time to time, in other jurisdictions where the Bank conducts its business.

The Bank follows a strict zero-tolerance policy for bribery and corruption. It is committed to professional and fair conduct with transparency and integrity in all its relationships and business dealings in every region of its operations. A comprehensive Anti-Bribery and Anti-Corruption Policy outlines the expectations from the Bank's employees and vendors in this regard. The policy requires the vendors to submit an annual self-declaration to the Bank reaffirming their compliance with the policy.

ICICI Bank reviews the policy on an annual basis. The policy is also subjected to an external risk assessment at least once every three years. Such assessment was last conducted in fiscal 2024, and no material gaps were identified. The Bank has established a Vigilance Committee to evaluate all issues related to bribery and corruption.

## Whistle Blower Policy

ICICI Bank's Whistle Blower Policy provides all employees (including directors), secondees or stakeholders with a safe avenue to raise concerns about breaches of law or accounting policies or any act resulting in financial or reputation loss and misuse of office or suspected or actual fraud. It has been established in compliance with the requirements of the vigil mechanism as stipulated under Section 177 of the Companies Act, 2013 and other applicable laws, rules and regulations. Details of the policy is available on the Bank's website.

The policy, which is periodically reviewed and communicated to the employees, is also posted on the Bank's intranet. It provides designated channels for reporting such concerns to the Audit Committee. The Bank ensures proper investigation of all issues raised under the Whistle Blower Policy or shared with the senior management. Such investigation leads to the formulation of appropriate action, including an assessment of the impact on financial statements, if any.

The policy protects whistle blowers for the duration of their employment at the Bank or its subsidiaries. ICICI Bank protects the identity of the whistle blowers in all cases. It does not allow any retaliation or discrimination attempt to disadvantage any person who has reported genuine and grave concerns regarding an apparent wrongdoing.

## Group Anti-Money Laundering and Combating Financing of Terrorism Policy

ICICI Bank does not allow money laundering or financing of terrorism by its employees or any entity engaged with the Bank. This is governed by a Board-approved Know Your Customer (KYC), Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT) Policy.

The Bank adheres to strict AML standards and ensures their compliance through Know-Your-Customer (KYC) and monitoring/reporting of suspicious transactions. The KYC, AML and CFT Policy set out for a risk-based strategy for adherence to the AML standards. It lays down pre-defined rules in accordance with regulatory guidelines for monitoring all financial transactions. A mechanism is in place for prompt submission of any suspicious transactions to the concerned reporting authorities.

A well-crafted name screening procedure helps the Bank to ensure that the identity of a customer does not correspond to any individual with a known criminal background or with sanctioned/banned entities. The Bank also maintains detailed lists of individuals or entities issued by the Reserve Bank of India, the United Nations Security Council, other regulatory or enforcement agencies, legislations or internal lists, as the Bank may identify from time to time, to prevent proliferation financing/terrorism financing. The Bank undertakes elaborate screening of names/parties involved in a transaction against sanctions lists as specified above and other negative lists, as applicable at the time of transaction.

The Bank takes care to keep its employees updated and aware of the various measures in place to prevent money-laundering or terror financing. It organises periodic training sessions and also disseminates information mailers to promote such awareness.

The Bank reviews its governance practices and frameworks on an ongoing basis and takes necessary actions to adapt or update them in response to any changes in the evolving business and regulatory landscape. It remains steadfastly focussed on protecting the interests of all its stakeholders.

The Bank continuously focusses on effectiveness of financial controls and assesses compliance with all relevant regulatory requirements. Key policies of the Bank are reviewed and enhanced to ensure relevance, adherence to regulations and adoption of best practices on an ongoing basis. The Board-approved Group Compliance Policy lays down the compliance framework with emphasis on ensuring that products, customer offerings and activities conform to rules and regulations while adhering to the Bank's ethos of 'Fair to Customer, Fair to Bank'.

## Human Rights Policy

The policy underlines ICICI Bank's commitment to promote and respect human rights and aims to provide a work environment that respects and upholds individual dignity. The Human Rights Policy of the organisation is aligned to the United Nations Guiding Principles on Business and Human Rights (UNGP) and International Labour Organization's Declaration on Fundamental Principles and Rights at Work. ICICI Bank believes in the corporate responsibility in promoting and safeguarding internationally proclaimed human rights. The Human Rights Policy aims to create awareness, promote and redress grievances in the following areas—Safe and Harassment Free Workplace, Free from Sexual Harassment, Diversity and Inclusion, Freedom of Expression, Free from Child and Forced Labour.

## Equal Opportunity

The Bank's commitment to nurturing and promoting a culture of diversity, equity and inclusion enables employees to work effectively, free from any biases. The objective of the diversity, equity and inclusion (DE&I) policy is to:

Promote a culture of non-discrimination across the organisation that permeates to every employee

Ensure that the Bank continues to be an employer for diverse groups

Maintain an environment of inclusion for all its employees

Maintain a culture of no discrimination

Link to other policies of the Bank:

<https://www.icicibank.com/about-us/other-policies>

- Policy for appointment of statutory auditors of the Bank under Indian GAAP
- Policy for determining Material Subsidiaries
- Policy for determination of materiality
- Related Party Transactions Policy
- Archival Policy
- Dividend Distribution Policy
- Compensation Policy
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- ESOP disclosure
- Information about Whistle Blower Policy / Vigil Mechanism
- Environmental, Social and Governance (ESG) Policy
- Policy for Investors for claiming unclaimed amounts for ICICI Bank Bonds
- Framework for Managing Conflicts of Interest (Abridged version)
- Anti-Bribery and Anti-Corruption Policy (Abridged version)
- Group KYC, AML and CFT Policy (Abridged version)
- Framework of the Corporate Tax Policy



# ESG Governance

ICICI Bank's approach to ESG is anchored in the pursuit of long-term sustainable growth, driven by strategic business initiatives and responsible corporate practices. By integrating sustainability into its core operations, the Bank seeks to generate positive environmental and social impact, while delivering strong financial performance. ESG-related aspects are embedded within the Bank's overarching business strategy, underpinned by its guiding principles: 'Fair to Customer, Fair to Bank' and 'One Bank, One Team'. These tenets govern the Bank's conduct in customer service, employee engagement, and pursuits of environmental objectives.

The Bank has instituted several Board-level committees to steer its ESG agenda. The Risk Committee provides strategic direction and oversight on ESG matters, including environmental sustainability, climate-related initiatives, and associated risk. The Corporate Social Responsibility (CSR) Committee oversees the Bank's social responsibility programmes. Other committees, such as the Audit Committee and the Stakeholder Committee, are tasked with managing ESG-related aspects within their remit and submit updates to the Risk Committee on those areas.

At the management level, an ESG Steering Committee—chaired by the Group Chief Financial Officer and comprising senior functional heads from the Bank's leadership team—reinforces the Bank's ESG efforts. Its responsibilities include review of key policies, initiatives, targets, and disclosures, as well as periodic reviews of progress across ESG dimensions. In the fiscal, ESG Steering Committee held seven meetings for oversight on the Bank's initiatives.

In fiscal 2025, the Bank made progress across ESG dimensions through targeted interventions aimed at strengthening practices and advancing towards meeting sustainability goals. This year's priorities included enhancing data management, and enabling more efficient tracking of key metrics, including alignment with disclosure frameworks. The focus was on aligning sustainability actions with the overall business priorities and regulatory expectations. The Risk Committee and the Board were regularly updated on the progress of ESG-related regulatory developments in India and jurisdictions where the Bank has a presence as well as the initiatives taken during the year.

## ESG Governance

### Governance Structure

**Board of Directors -  
Annual Update**

**Risk Committee - Semi  
Annual Reporting**

**ESG Steering Committee -  
Quarterly Meetings**

**Dedicated Team within  
Group CFO's Office**

### Overarching Environmental, Social and Governance Policy

- **Broad Focus Areas**
  - Responsible Financing
  - Environmental Sensitivity in the Bank's Operations
  - Customers
  - Employees
  - Society
  - Corporate Governance
  - Cybersecurity and Data Privacy Governance Framework
  - Stakeholder Engagement and Accountability
- **Policy Available on the Bank's Website**

## ESG-related Initiatives in Fiscal 2025

### Evaluating and Managing Emissions in Own Operations

Achieving carbon neutrality in Scope 1 and Scope 2 emissions from own operations by 2032 remained a key priority. As an interim step towards offsetting emissions, the Bank procured International Renewable Energy Certificates (IRECs) equivalent to 11,000 MWh, backed by mix of wind and solar power. Including IRECs, renewable energy accounted for 38% of total electricity consumption from grid and solar sources in fiscal 2025. The Bank's aggregate Scope 1 and Scope 2 emissions (excluding IRECs) increased by 16% during fiscal 2025, primarily due to severe heatwaves across Northern India, resulting in higher electricity usage, and expansion of office space aligned with business strategy.

### Prudent Resource Utilisation

The Bank installed Atmospheric Water Generators (AWG) at four additional locations during the year. This facility is now available at five large premises with a potential to produce daily output of 8,000 litres of potable water.

Several steps have been taken towards reducing paper consumption and converting to recycled paper. The Bank increasingly procures BIS Eco Mark-certified A4 paper, while over 79% of pre-printed forms used at business centres now consist of FSC-certified recycled paper.

### Strengthening Risk Management Practices

The Bank continued enhancing identification and management of ESG and climate-related risks. This included curating and consolidating data required to estimate financed emissions. The sectoral coverage of the checklist used for capturing borrower-level data on ESG and climate-related parameters were extended to 20 from 16.

Occupational health and safety measures were improved by reinforcing risk assessments, safety training and incident reporting mechanisms. In fiscal 2025, three new locations received ISO 45001 certification, taking the total to 21 premises, including large offices, call centres, data centres, learning centre and staff quarters.

### ESG Data Architecture

The Bank remains cognisant of the importance of robust ESG data governance and the need to adapt IT systems to enable systematic collection, aggregation, and reporting of key ESG metrics. In fiscal 2025, a digital tool was introduced to streamline ESG data management, including calculation of emissions across categories, targeted monitoring, and comprehensive reporting.

### Employee Well-being

Through continuous engagement with employees, the Bank continues to foster ESG awareness. The capabilities of key teams were further strengthened through knowledge-sharing sessions by external agencies and workshops facilitated by regulators.



# Climate and ESG Risk Management

With climate-related events become increasingly frequent and severe, and as the Earth's surface temperature continues to rise, the need to accelerate climate action has gained enhanced prominence. For the Bank, environmental and climate-related threats encompass various risks (credit, market, operational, and legal) arising from financial exposure to projects and activities that may contribute to, or potentially be impacted by climate change, air and water pollution, scarcity of fresh water, land contamination, biodiversity loss and deforestation. Recognising the need to understand and address these risks, the Bank has a dedicated team within the Risk Management Group to provide insights and develop expertise to strengthen climate and ESG risk management capabilities. Its climate strategy involves taking into consideration the impact of climate risks both physical and transition—and enhancing our ESG risk assessments as part of its sustainable lending practices.

The Bank has formulated a Climate Risk Management Framework (CRMF) for the integration of the climate risk into the overall risk management framework. The framework also provides guidance on assessing the impact of climate change on the Bank's own operations due to physical risk events. Additionally, it guides in identifying and analysing the impact of both physical and transition risks on the lending portfolio.

## Physical Risk Assessment

The consequences of climate change include both incremental effects (a long-term change in the mean and variability of climate pattern) and acute effects (increase in frequency and severity of extreme weather event). The potential impact of physical climate risks on the Bank could be significant, as these can affect the Bank's own operations and the ability of borrowers to carry on operations due to extreme weather events and changes in environmental conditions.

With regard to its own operations, the Bank has a business continuity management plan, whereby it conducts periodic assessment of the impact of the climate risk on its infrastructure, including business centres, data centres and selected operations hubs, through an external agency at specified intervals. In fiscal 2025, an assessment was carried out in consultation with an external agency for the potential impact of simultaneous occurrence of extreme natural disasters at the Bank's key primary and alternate

locations. Based on the assessment, it was concluded that the probability of simultaneous impact was not significant.

More details are available on page 41 of this report.

The Bank undertakes physical risk assessment for top counterparties in the wholesale banking portfolio using internally developed scenarios. The assessment considers factors such as the geographic concentration of borrowers in flood and cyclone-prone regions, asset losses, and the extent of operational disruptions experienced in the last five years. Based on this assessment, borrowers are categorised as high, medium or low risk based on the potential impact of climate change. In addition, rural business loans and a portion of retail portfolio situated in flood and cyclone-prone regions are considered as part of the annual stress testing exercise through application of higher default rates.

The Bank also keeps track of methodologies that are being developed for evaluating the impact of physical climate risks for certain areas and regions in India, depending on the availability of relevant and reliable data. Such an assessment requires, among other things, reliable data relating to physical hazards, vulnerability, and forecasting of such climate risk events. The available climate-related data is characterised by various gaps, such as fragmented and varied sources, diverse formats, frequencies and units. To bridge these gaps, in October 2024, the Reserve Bank of India announced its intention to create a data repository, namely the Reserve Bank—Climate Risk Information System (RB-CRIS), comprising two parts. The first part will be a web-based directory, listing various data sources (meteorological, geospatial, etc.), which will be publicly accessible on the RBI website. The second part will be a data portal comprising data sets (processed data in standardised formats). Access to this data portal will be made available to banks in India in a phased manner. ICICI Bank shall ascertain its pathway for undertaking physical risk assessments accordingly.

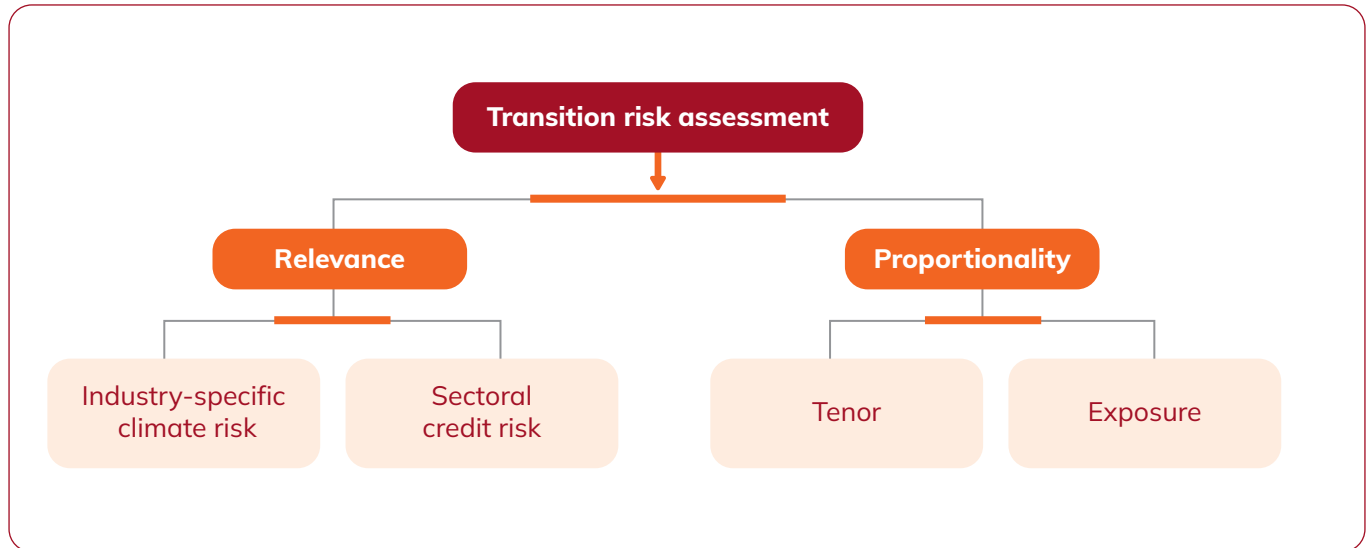
## Transition Risk Assessment

The identification and impact of assessment of transition risk is performed at a broad sectoral level for top corporate borrowers, especially within the hard-to-abate sectors due to their substantial reliance on carbon-intensive processes and resources. Due to this, these sectors face significant challenges in reducing greenhouse gas emissions.



Examples of such sectors include iron and steel, cement, oil and gas, and chemicals. The assessment of transition risk considers principles of ‘relevance’ and ‘proportionality’ at the sectoral level. Relevance considers sector-wise

greenhouse gas emissions, transition risk factors and sectoral credit risk, while proportionality is a combination of the exposure size and the tenor rating of the sectors.



### Sectoral Analysis to Understand Transition Risks and Opportunities

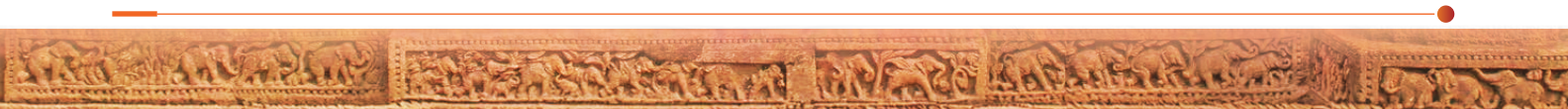
The Bank is monitoring transition risk drivers in hard-to-abate sectors through a process of deep-dive analysis based on parameters selected with guidance from the Task Force on Climate-Related Financial Disclosures (TCFD) framework. The focus is on understanding the transition risk drivers, such as policy and legal risk, technology risk, consumer demand, market risk, and associated transition costs. The Bank tracks potential policy risks arising from developments such as carbon taxation mechanisms across geographies and evolving reporting requirements. On the technology side, analysis involves low-emission-based technology alternatives that may pose risks to existing assets and their potential evolution for commercialisation.

The Bank also actively engages with regulators, corporate borrowers and rating agencies, and participates in workshops on ‘climate change risk and their financial impact’, conducted by the regulator and subject matter experts to understand, identify and analyse the key developments and the potential associated impact at sectoral level, as may be relevant to the Bank’s portfolio and business strategy. Regular updates are provided to the appropriate Board committees.

### Integration of ESG Assessment in Credit Evaluation

To enhance risk understanding, the Bank has been taking steps to integrate ESG and climate-related parameters into the credit evaluation process for corporate lending. The Bank has subscribed to literature and data periodically published by ESG Rating Providers (ERPs) registered by the Securities and Exchange Board of India (SEBI) to understand the potential climate and ESG-related impact on large corporates in the Indian context. Additionally, the Bank has developed sector-specific risk assessment approaches to gauge the ESG maturity and the associated borrower risks for exposures exceeding a certain threshold.

An ESG risk assessment tool has been developed with a focus on hard-to-abate sectors that are challenging for the transition to low carbon pathways, and sectors with substantial exposure within the Bank’s portfolio. In fiscal 2025, the coverage of the ESG risk assessment tool was extended to four additional sectors—namely, chemicals, mining, pharmaceuticals and textiles—bringing the total number of sectors covered to 20. Some sectors for which ESG risk assessment tool is already being utilised include construction, real estate, iron and steel, power generation, petrochemicals, oil and gas, automobiles, wholesale and retail trade.



Borrowers are evaluated based on their responses to two separate checklists designed to assess ESG maturity, inherent risks in their business models, and their ability to respond to these risks. The overall ESG rating is determined by considering both the maturity and risk ratings, with a deflator applied to sectors with high climate impact or to borrowers with low ESG maturity scores.

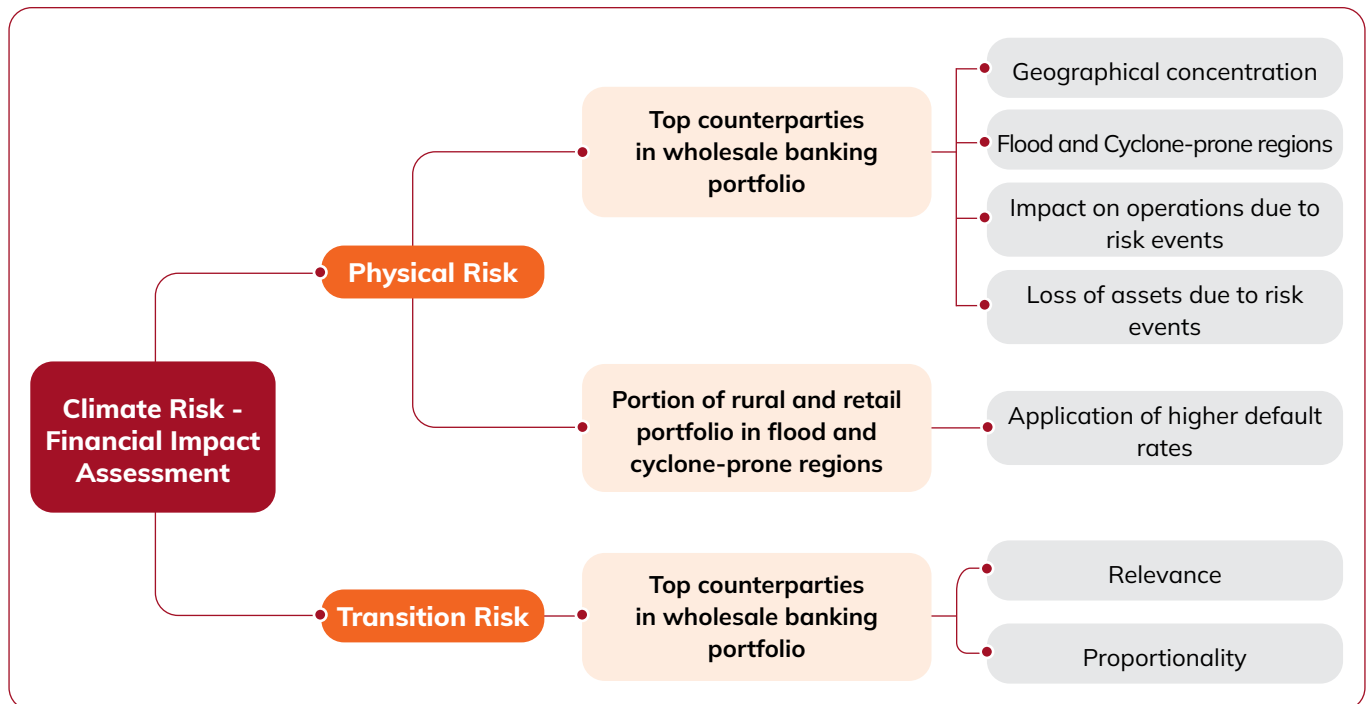
Maturity assessment parameters encompass several factors, such as existing environmental and social policies, emission reduction targets, and certifications pertaining to safety, quality and environmental management systems. Risk evaluation parameters are designed to appraise factors such as the extent of damage or impact caused by physical climate risks, investments in decarbonisation technologies, frequency of workplace injuries, and any penalties imposed by regulatory entities. The criteria for ESG parameters have been established by drawing upon existing frameworks such as the Business Responsibility and Sustainability Reporting (BRSR) requirement stipulated by the Securities Exchange Board of India (SEBI) for the top 1,000 listed companies in India, sectoral standards as outlined in the International Financial Reporting Standards (IFRS),

disclosures from the Carbon Disclosure Project (CDP), and standards set forth by the Global Reporting Initiative (GRI). This approach facilitates a more thorough assessment by focussing on material ESG parameters specific to each sector and enhances the availability of essential information for the Bank.

The Bank has also been participating in various industry and regulatory forums for providing collaborative inputs on climate policy-making for the Indian banking industry.

## Scenario Analysis

The Bank annually conducts climate scenario analysis to quantify the impact of climate-related financial risks and assess the potential impact on capital and provisioning. The analysis includes assessment of the potential impact of physical risk on the top counterparties in the wholesale banking portfolio and retail lending, as well as the probable impact of transition risk for the top counterparties within the wholesale banking portfolio. The output of the exercise has been incorporated in the Bank's financial planning as a part of Internal Capital Adequacy Assessment Process (ICAAP).



## Social and Environmental Management Framework

The Bank is committed to financing projects that are environmentally sustainable, socially beneficial, and financially viable. The Bank's endeavour is to make

a positive impact by assessing dynamics related to environmental and social parameters inherent in its project financing portfolio.

The Bank's Social and Environmental Management Framework (SEMF) requires analysis of specific environmental and social risks as part of the overall credit appraisal process for assessing new project financing proposals. Key elements of the assessment include screening through an exclusion list drawn broadly from the lists published by the International Finance Corporation (IFC) and the list of highly polluting sectors published by the Ministry of Environment, Forests and Climate Change (MoEFCC) in India. The process involves adopting measures such as seeking a declaration from borrowers on critical parameters and stipulating independent due diligence, based on the criteria defined in the SEMF.

## Climate Risk Management at Overseas Branches

The Bank is cognisant of regulations applicable to its international banking units and overseas branches in jurisdiction where it operates and has established processes with local branch management to address climate and ESG-related matters. The Bank's corporate office in India has oversight on the local branch management to ensure adherence to applicable regulations and also leverages developments in the climate and ESG domains across these locations.

The Hong Kong branch has implemented a Climate Risk Management Framework. It has developed tools to assess a borrower's environmental risk and relies on the Bank's ESG report for disclosures. In own operations, the branch's total electricity consumption was 68,848 kWh in fiscal 2025. The market-based emissions from electricity consumption were estimated at 26.16 tCO<sub>2</sub>e, based on supplier-specific emission factor. The branch in Singapore formulated the Environmental Risk Management Framework in June 2022 and publishes limited climate-related disclosures in compliance with local regulatory expectations. The Bahrain branch submits the ESG report of the regulator and includes relevant officials in training on climate-related risks. In UAE, the branch is tracking regulatory developments and evaluating their applicability based on operational scope. The USA branch is monitoring evolving regulatory guidance and assessing its implications for local operations. In GIFT City, India, the branch has adopted ICICI Bank's framework for Sustainable Finance with jurisdiction-specific addendum and discloses its sustainable finance portfolio to the International Finance Services Centres Authority (IFSCA) semi-annually.





# Sustainable Financing

One of the key elements of the Bank's ESG policy is its commitment to adopt responsible lending practices to foster a positive impact on the environment and society in order to meet the United Nations' Sustainable Development Goals (UNSDGs), and facilitate the country in meeting its Nationally Determined Contributions (NDCs) and the announcement of Net Zero emissions by 2070.

The Bank has in place a Framework for Sustainable Financing to provide guidance on green, social, sustainable, and sustainability-linked lending, outlining the methodology and associated procedures. The Bank has taken inputs from the Government of India's Framework for Sovereign Green Bonds issued in December 2022, which is also been referenced in RBI's guidelines on Framework for Acceptance of Green Deposits issued in April 2023.

The Bank classifies proposals into (i) dedicated sustainable lending; and (ii) sustainability-linked lending, based on the underlying characteristics of the transaction. The framework specifies the eligibility criteria, applicable due diligence requirements, and the verification process for sustainable finance. The Bank has been gradually integrating the characteristics of the framework into its enterprise-wide credit sanction and loan management systems.

At March 31, 2025, the outstanding sustainable financing portfolio, comprising both green and social financing, was ₹906.24 billion. Of this, green financing was ₹310.10 billion, representing approximately one-third of the total sustainable financing portfolio. The green financing portfolio comprises outstanding loans for renewable energy (RE) generation projects (such as solar, wind, hybrid, and waste-to-energy), both partially and fully funded supporting an installed capacity of ~1.83 GW.

From fiscal 2025, the Bank has expanded its tracking to include financing of RE associated activities, such as solar module manufacturers, wind turbine manufacturers, renewable energy EPC and O&M companies, which have included them in its disclosure. Other components of green financing portfolio include

funding for electric vehicles (EVs) across both retail and corporate segments, commercial real estate projects certified as 'green' as per standards prescribed by IGBC (India Green Building Council) and LEED (Leadership in Energy and Environmental Design), and financing to companies involved in water supply, sanitation and wastewater treatment. On the social financing front, the Bank considers loans to weaker sections under RBI's norms for Priority Sector Lending (PSL). These include exposures to small and marginal farmers, SHGs and others across sectors such as agriculture, education, housing and MSMEs.

## Suppliers Code of Conduct & Green Procurement Framework

The Bank has put in place a Suppliers' Code of Conduct (Suppliers Code) to enhance the engagement between its Infrastructure Management and Services Group (IMSG) and its vendors/suppliers with respect to ESG and sustainability. The Suppliers Code is designed to encourage the adoption of sustainable practices among the vendors. These include practices related to efficient use of energy and water, as well as waste management. The Suppliers Code also encourages vendors to incorporate good practices, such as occupational health and safety, human rights and others, in their operations.

The Bank is focussed on creating awareness of these issues within IMSG and also on training the relevant team members. The Bank engaged with the vendors of IMSG during the fiscal to familiarise them with the Bank's approach to the adoption of sustainable practices and to communicate the Bank's intent to evaluate them on environmental and social factors.

The Bank's IMSG has also formulated a comprehensive Green Procurement Framework, underscoring its commitment to reducing its environmental footprint. The framework provides for the Bank's purchase of sustainable and environment-friendly products.

### Key Tenets of the Green Procurement Framework



# Risk Governance and Management Framework

## Resilient Risk Governance Framework

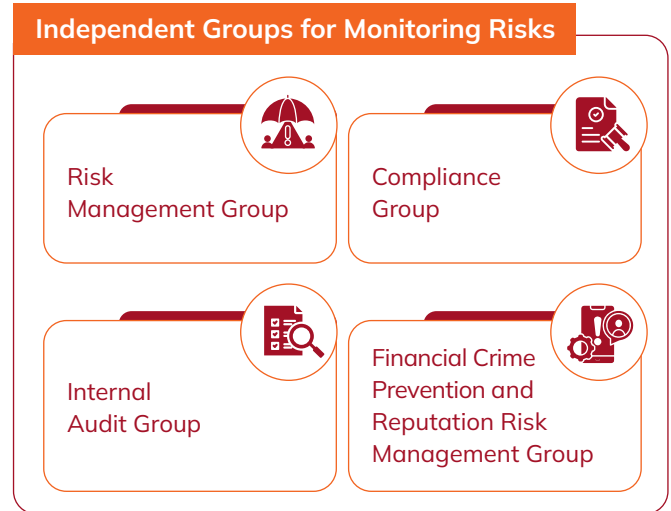
ICICI Bank is exposed to several risks on account of the nature of its business. These risks relate to credit, market, liquidity, operation, technology, cyber, compliance, legal and reputation. Led by its strategic approach to driving risk-calibrated growth in core operating profit excluding provisions, the Bank remains committed to the effective management of material risks and active capitalisation of opportunities.

The Bank's risk management framework is rooted in resilience and is defined by its clear understanding of various risks, disciplined risk assessment and measurement procedures, and continuous monitoring. The Board of Directors oversees all the risks faced by the Bank, while specific committees provide focussed oversight of various risk types. The Board of Directors/Committees of the Board approve various policies from time to time. These policies constitute the governing framework for each type of risk, along with the business activities that need to be undertaken as part of the framework.



The Bank has set up various groups and subgroups to support independent evaluation, monitoring and reporting of various risks. Dedicated groups are in place to identify, assess and monitor all the principal risks of the Bank in line with the defined policies and procedures. These groups include Risk Management Group, Compliance Group, Corporate Legal Group and Internal Audit Group. The Bank has also constituted the Financial Crime Prevention Group (FCPG) to manage the fraud risk. This group oversees prevention, detection, investigation, monitoring, reporting and creating awareness

about the fraud risk. The groups operate independently of the Bank's business groups/subgroups.



The Risk Management Group is led by the Group Chief Risk Officer, who reports to the Risk Committee of the Board of Directors. The Group further comprises the Credit Risk Management Group, Market Risk Management Group, Operational Risk Management Group, Information Security Group.

The Enterprise Risk Management (ERM) and Risk Appetite Framework (RAF) enables the Bank to elucidate the risk appetite. It expounds the risk appetite as a limit framework for various risk categories faced by various business lines. The Bank conducts portfolio reviews, that are presented to the Credit and Risk Committees in accordance with the approved calendar of reviews. The reviews cover the trends prevailing across various economic indicators and their impact on the Bank's portfolio. The reviews are eventually presented to the Risk Committee for evaluation and action. The Bank also has a structured system for evaluating various industries. The outcomes assessment are presented to the Credit Committee for review and guidance.

The Bank follows a well-defined Internal Capital Adequacy Assessment Process (ICAAP), which includes four-year capital planning, assessment of material risks, and the relationship between risk and capital. An important facet of the risk management framework is stress testing, which helps the Bank secure insights into the impact of extreme but plausible scenarios on its overall risk profile and capital position.

# Data Governance and Privacy

As the custodian of the personal data of a vast customer base, ICICI Bank prioritises data protection and privacy as part of its commitment to responsible banking. The Bank takes steps to ensure that such data is processed in compliance with applicable laws. The Bank ensures that its data privacy framework is aligned with the changes in the regulatory landscape and the digital ecosystem.

The Bank emphasises the protection of customer data and compliance with all the applicable privacy laws across the jurisdictions in which it operates, in India and abroad. It follows a centralised, integrated strategy to drive such compliance. As an additional measure, the Bank has established certain principles for handling customer data. Employees can report any personal data-related incident through a well-defined mechanism that is easily accessible to them.

Any breach of personal data reported through the Bank's service request system is thoroughly investigated. The collective investigation report of all such incidents is presented to the Bank's Personal Data Incident Handling Forum (PDIHF) each month.

## The PDIHF comprises the Data Protection Officer (DPO) and senior members

Information Security Group

Operational Risk Management Group

Fraud Management Group

Human Resources

Compliance and Legal Team

Designated data protection managers/representatives ensure the proper implementation of the Data Standard across business functions and at each overseas location.

In compliance with privacy regulations, the Bank has adopted a series of initiatives to ensure the protection of customers' personal data throughout their lifecycle. These include categorisation of all personal data and sensitive personal data as 'Confidential Information'; maintenance of records of all processing activities; undertaking non-disclosure and confidentiality agreements with employees and third parties who are privy to the personal data of customers; and providing customers with the option of exercising various rights which they enjoy under applicable data protection regulations and incident handling procedures.

The Bank deploys several technical and organisational measures to ensure the safety and protection of all the personal data processed across its offices, branches, etc. This is done through various policies, processes and controls, which include physical access control, encryption, impact assessment of data protection, and providing training to the Bank's employees, as per the Bank's Personal Data Protection Standard (Data Standard). The Bank updates the Data Standard periodically to cover the personal data protection regulatory requirements as applicable to the Bank in India and its overseas offices, in line with any changes in data protection laws and regulations.

The Bank has also established a Privacy Steering Committee to oversee various privacy-related initiatives. The Code of Business Conduct and Ethics provides detailed guidelines with regards to customer privacy and confidentiality of data.

A robust governance framework for data privacy management is in place at the Bank. The DPO oversees all data privacy related developments as a data processor for international banking businesses and as a data controller/data fiduciary for the Bank's activities in India.



# Cybersecurity Governance

ICICI Bank's enterprise risk management framework covers cyber risks and effective cybersecurity governance. Management oversight of cybersecurity is exercised across levels, with the overall responsibility entrusted to the Board of Directors. A dedicated team for cyber/information risk management helps the Bank to manage evolving cyber risks, while its Information Security Group (ISG) provides regular updates to the Board, which ensures oversight of cybersecurity. The Bank's Data Centre and Security Operations Centre is ISO 27001-certified (ISO 27001 is an international standard for information security management).

The Ministry of Electronics and IT (MeitY) has declared the IT resources of ICICI Bank as critical information infrastructure under Section 70 of the IT Act, 2000.

A 24x7 Security Operations Centre regularly monitors and assesses the Bank's information technology systems. A Data Leakage and Loss Prevention system, with data protection rules for sensitive data exposure from the Bank's endpoints, emails and web gateways, further supports the Bank's data protection efforts.

A robust Information and Cybersecurity Governance framework aids the Bank in mitigating cybersecurity threats. The Bank's Executive Committees, comprising members

from across functions, have clear terms of reference with respect to cybersecurity. The IT Strategy Committee takes regular updates on their proceedings.

The Bank maintains a comprehensive suite of policies including the Information Security Policy, Cyber Security Policy, and Information Security Standards and Procedures which are based on global and domestic regulatory frameworks and industry standards, including: RBI Cyber Security Framework, NCIIIPC Guidelines for Protection of Critical Information Infrastructure, FFIEC Cybersecurity Assessment Tool, SEBI Cyber Security and Resilience Framework, IRDA Guidelines on Information and Cyber Security, Framework for Reporting of Unusual Cyber Security Incidents, NIST Cybersecurity Framework. In jurisdictions outside India, the Bank also complies with relevant local regulatory requirements.

The Bank uses various Key Risk Indicators (KRIs) and dashboards to assess its system stability, continuity and availability, and network uptime. It also follows industry best practices, such as the National Institute of Standards and Technology (NIST) and relevant regulatory requirements of some other jurisdictions in which the Bank operates. It additionally conducts periodic internal and external audits and incorporates the inputs of these assessments into its cyber systems and processes.

Through robust governance, proactive risk management, and a culture of security awareness, the Bank aims to safeguard stakeholder interests and reinforce resilience in an increasingly digital environment.

## Governance Structure for Information Technology



### Controls for IT Infrastructure

#### Preventive Control

- Application Security Life Cycle (ASLC), Vulnerability Assessment and Penetration Testing (VAPT), Antivirus, Vendor Risk
- Assessment, Firewall, Intrusion Detection System (IDS)
- Access Management
- Distributed Denial of Service (DDoS) Mitigation
- Network Segmentation
- Endpoint Protection
- Patch Management
- Secure Configuration Baseline

#### Detective Control

- Security Operation Centre (SOC) Monitoring
- Web Application Firewall
- Network Operation Centre (NOC) Monitoring
- RED Teaming Exercises
- Extended Detection and Response
- Attack Surface Management

#### Responsive Control

- Incident Response Plan
- Cyber Crisis Management Plan (CCMP)
- Forensic Agreements with Partners
- Automated Incident Response (SOAR)

### Participation in External Cyberattack Simulations

The Bank places strong emphasis on continuous preparedness to counter evolving cyber threats. As part of this commitment, the Bank conducts and actively participates in a range of cybersecurity attack simulation exercises, including:

Spear phishing simulations targeting employees to strengthen user awareness

Distributed Denial of Service (DDoS) attack drills involving Internet Service Providers (ISPs)

Social engineering simulations to test physical security at critical infrastructure sites such as data centres

These exercises are integral to evaluate the Bank's detection and response capabilities, as well as reinforcing a culture of cyber vigilance across the organisation.

To ensure operational resilience, the Bank regularly conducts Business Continuity Planning (BCP) and Disaster Recovery (DR) drills. These exercises assess the Bank's ability to maintain critical business functions and minimise disruption

to people, processes and infrastructure during unforeseen events. The effectiveness of the DR framework is periodically validated against defined Recovery Time Objectives (RTOs).

With rapid digitisation and the increasing sophistication of cyber threats, timely response to incidents is crucial. The Bank has established a dedicated Cybersecurity Incident Response Team (CSIRT) that operates in line with a well-defined Incident Response Plan (IRP).

The CSIRT is equipped to respond swiftly and effectively to security incidents, limiting potential impact and ensuring the continuity of critical services.

The Bank remains committed to safeguarding customer trust. As such, data protection is treated with the same priority as the quality of banking services delivered. Proactive awareness campaigns are regularly conducted to educate customers on secure practices when using digital channels.

There were no material incidents of security breaches or data loss during fiscal 2025.

# Fostering Customer Centricity

## Customer 360° Approach

ICICI Bank has prioritised customer delight and satisfaction. Its efforts are oriented towards delivering holistic solutions to its customers and building trust that translates into a long-term customer relationships. In line with its Customer 360° approach, the Bank continues to enhance banking convenience by taking the entire bank to the customer. Its initiatives are aimed at streamlining and simplifying the delivery systems and processes through the use of cutting-edge technology. This helps the Bank to improve outcomes and strengthen customer engagement. The Bank steadfastly focusses on delivering products and services to customers through need-appropriate methodologies, underlining its commitment to robust governance, controls and risk management. The Bank aims to become the trusted financial service provider of choice for our customers.

The Bank leverages its business centres network, digital channels, partnerships including overseas coverage of India-linked business to capture the entire Customer 360°.

## Customer Service and Grievance Redressal

As a customer-centric organisation, the Bank emphasises quality and transparency in all its customer dealings and services. Ensuring seamless customer service and addressing their complaints and grievances promptly and effectively is central to this proposition. A well-established framework is in place to monitor the key customer service metrics at the Bank. The Customer Service Committee of the Board and the Standing Committee on Customer Service (Customer Service Council) regularly review customer service initiatives. The Committees also oversee the functioning of the Customer Service Council. The Bank's innovation thrust helps to boost customer service quality and enhance the customers' satisfaction levels. The Bank ensures strict compliance with the 'Customer Rights Policy', aimed at protecting the basic rights of customers. Details of the policy can be accessed on the Bank's website.

A Board-approved Customer Grievance Redressal Policy lays down the framework for effectively addressing customer grievances. The Bank has diligently defined a robust grievance redressal mechanism, which is structured around the principle of fair treatment without bias for all customers. Its other tenets are transparency in customer engagement and timely resolution customer issues. It provides for a clear turnaround time for resolving the customer's grievance.

The Bank's customers can raise their voice through multiple avenues, such as business centres, voice and digital channels. All customer complaints or services requested are recorded in a Customer Relationship Management (CRM) system and tracked for end-to-end resolution. An escalation process is also available to the customer in case of dissatisfaction with the resolution provided by the channel. The Bank follows a well-defined process to manage escalated complaints. An escalation matrix built into the CRM system ensures proper redressal of customer requirements within stipulated timelines. The Bank also conducts a Detailed Root Cause Analysis (RCA) of the issues raised in customer feedback and complaints. The insights gained from the analysis help the Bank improve its products and processes as well as its services. Additionally, in line with the recommendation of the Reserve Bank of India, the Bank has appointed senior retired bankers as Internal Ombudsmen.

Continuous customer education is pivotal to the Bank's efforts to enhance customer service and ensure transparency in all its offerings. This empowers the customers to make informed choices regarding banking products and services. The Bank tailors its offerings based on a comprehensive assessment of the customer's financial needs.

The Bank's Board-level Customer Service Committee, the Standing Committee on Customer Service and the business centre-level customer service committees are tasked with continuous review of customer service across levels.

### Key Tenets of Customer Rights Policy

Right to  
Fair Treatment

Right to  
Transparency

Fair and  
Honest Dealing

Right to  
Suitability

Right to  
Privacy

Right to Grievance  
Redressal and  
Compensation



## Focus on Customer Experience

The Bank is continually enhancing delivery capabilities to provide high-quality customer experiences. While the Bank continues to invest in value propositions in line with the evolving customer preferences regarding products and services, a compelling opportunity emerges to unlock value through simplified banking. The Bank believes this will significantly enhance its capability to serve Customer 360° more effectively and provide a seamless banking experience. Recognising the imperative of simplifying, the Bank, over the years through a series of holistic initiatives, has implemented various measures focussing on decongesting processes, driving digital transformation and strengthening delivery channels to build a seamless and sustainable delivery framework. Continuing on this journey, the Bank is implementing these holistic initiatives across its entire organisational spectrum covering technology, operations, policies, organisational structure, franchise network and distribution channels.

### Customer Communication and Response Committee (CCRC)

ICICI Bank has established an elaborate system to deal with system-level disruptions. It has established a Customer Communication and Response Committee (CCRC) to contact customers in case of system incidents. CCRC comprises members from relevant stakeholder groups within the Bank, including the customer service, business, channels, technology, corporate brand and communications, risk, credit monitoring, etc. Customers can also contact the Bank in the event of disruption or a disaster through well-defined mechanisms. Details of these mechanisms and processes are available on the Bank's website.

### Measuring Customer Satisfaction Levels

The Bank places high importance on mapping and measuring the advocacy and satisfaction levels of customers. It uses the Net Promoter Score (NPS) tool to conduct such measurements across key products and touchpoints. The tool helps to measure the customers' recommendation probability, satisfaction levels with the product/transaction experience, and voice of the customer (VOC).

Around 3.8 million customers were covered annually for their feedback.

The Bank analyses the feedback secured through the mapping exercise and uses the insights to enhance its products, processes and customer services. It also conducts detailed diagnostic customer research in specific areas on a regular basis with the aim of identifying areas of improvement and formulating the necessary actions for the same.

### Customer Awareness on Safe Banking Practices

ICICI Bank undertakes sustained efforts to educate customers on safe banking and cybersecurity. Awareness initiatives are conducted regularly through multiple channels, including social media platforms, in-app notifications, emails, and SMS, to inform customers about secure banking practices and emerging fraud trends.

In fiscal 2025, the Bank launched the third edition of its flagship safe banking campaign—"#BeatTheCheats", a comprehensive public awareness campaign addressing the most prevalent frauds. This edition focussed on the parcel fraud and the investment fraud, two of the most prevalent frauds both in terms of volume of occurrence and value of loss.

Structured as a two-part series, it featured National award-winning Indian actor Tabu in a dual role, helping educate customers on the modus operandi of these frauds and the steps they can take to protect themselves. The campaign was disseminated across TV, social media, OTT platforms and outdoor hoardings in top cities across the country. It also featured during the ICC Champions Trophy in March 2025.

The Campaign has garnered over

**228 million**

Views

**300,000**

Likes

**25,000**

Shares





**Beat the Fear**  
to  
**#BeatTheCheats**

**“We found drugs  
in your parcel.”**

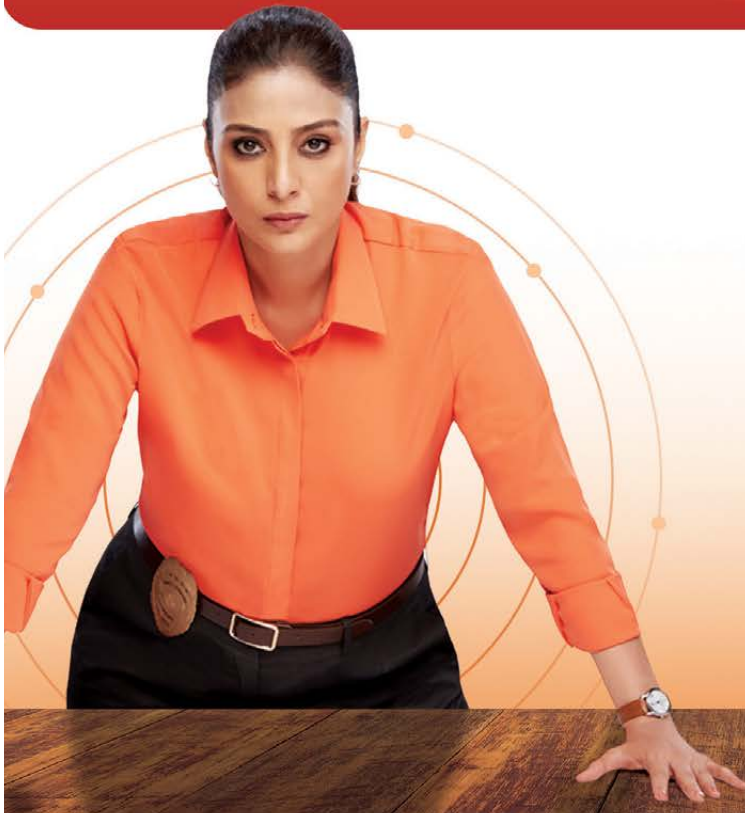
Don't fall for such scams



**Beat the Greed**  
to  
**#BeatTheCheats**

**“Double your money  
in no time”**

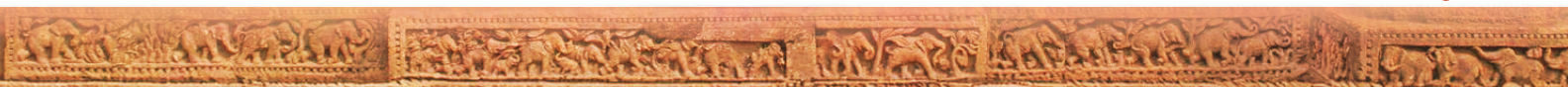
Don't fall for such messages



Supported by ICICI Foundation

**A safe banking initiative**

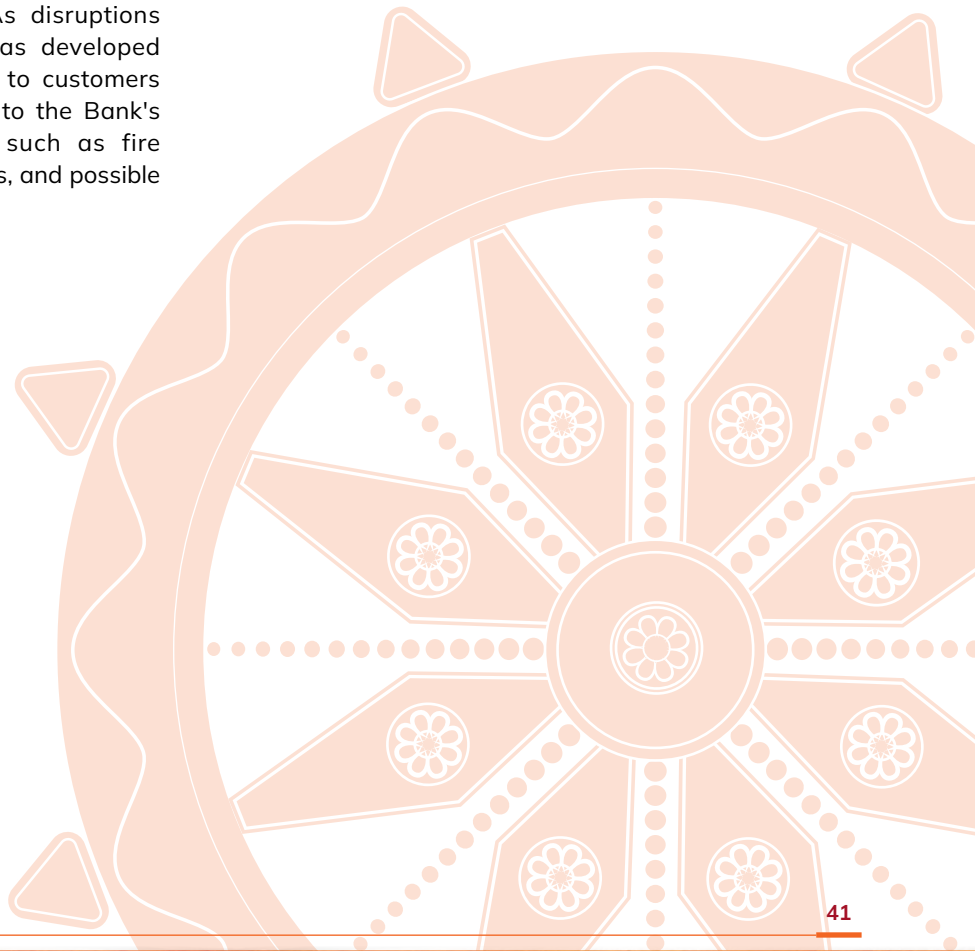
— In case of fraud, call 1930 —



# Business Continuity Management

The Bank has Business Continuity Planning (BCP) and Disaster Recovery (DR) protocols to ensure operational resilience in the event of a disruption. The key elements are:

- **Business Continuity Plans (BCPs) and Tests:** The identified departments are required to prepare their BCPs, which are tested periodically to check preparedness and their capability to carry out activities from an alternate location in the event of a disaster. The departments are identified based on the criticality of the activities in accordance with standard operating procedures. The BCP tests also include peak volume and unannounced tests.
- **Disaster Recovery (DR) Drills:** To ensure uninterrupted functioning of technology, identified IT systems are required to carry out DR drills at periodic intervals. The learnings from DR drills are reviewed internally to mitigate any identified risks.
- **Emergency Response Procedures (ERPs):** The Bank is committed to safeguarding the interests of its customers, employees and stakeholders in the event of a disaster or a significant disruption that may affect its operations, technology or premises. As disruptions can happen at any time, the Bank has developed ERPs for mitigating the risk of injuries to customers and employees, and potential damage to the Bank's assets in the event of emergencies such as fire incidents, waterlogging/flood, earthquakes, and possible hold-up situations.
- **Assessment of Impact of Natural Disasters:** During fiscal 2025, the Bank, in consultation with an external agency, carried out an assessment of the impact of the simultaneous occurrence of extreme natural disasters at key primary and alternate locations. The assessment included estimation of the probability of two paired locations going down simultaneously due to natural disasters like floods, cyclone, earthquake based on data from the past 100 years. The key primary and alternate locations were identified in accordance with the nature of activities that can have a significant impact on the Bank's critical operations from the customers' perspective. Based on the assessment, it was concluded that the probabilities of simultaneous impact were not significant.





# Approach to Taxation

ICICI Bank aims to act responsibly and with integrity in all tax matters. In alignment with its focus on ensuring a timely and comprehensive compliance with its tax obligations in India and in other countries, where it has a presence through its branches and representative offices, the Bank has adopted a comprehensive tax approach. The approach is driven by the principles of ensuring compliance with applicable tax laws in all material aspects by filing tax returns and paying taxes in a timely manner, supporting anti-tax avoidance rules, assessing the implications of transfer pricing regulations in related party transactions and adopting transparency and professionalism in its relationships with tax authorities.

Areas of Commitment and Focus:

## Tax Governance

We ensure filing of tax returns and paying the amount of tax due in a timely manner through our team of qualified tax professionals. The Bank works closely with advisors on matters related to taxation, keeps updated on industry-specific issues and adoption of positions. The Bank also takes advice from external consultants before taking any position in case of any uncertainty on the treatment and/or interpretation of tax legislation, particularly in the case of significant transactions. The Bank reports all material tax disputes to the Audit Committee of the Board for its consideration and further reporting to the Board.

## Transfer Pricing and Country-by-Country Reporting

The Bank ensures that intra-group transactions are based on the 'arm's-length' principle and adhere to the relevant audit and documentation requirements. It also ensures compliance with respect to Country-by-Country reporting (CbCR) of key tax-related information including financial information and further ensures that such information is provided annually to the relevant tax authorities.

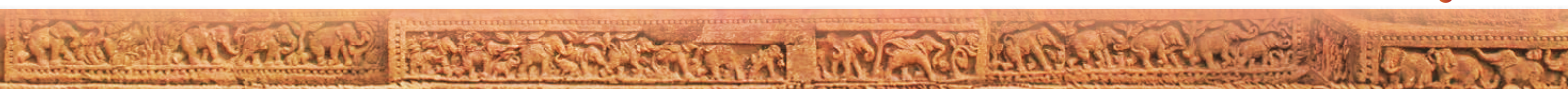
## Relationship with Governments and Tax Authorities

The Bank is committed to maintaining a professional and transparent relationship with the tax authorities by providing appropriate responses to any enquiries. The Bank liaises with tax authorities through a dedicated tax department for this purpose. As part of its efforts to participate actively in the development of tax laws and policies, the Bank contributes to the representations regarding amendments to tax laws pertinent to banking business.

## Ensuring Timely Tax Collection

The Bank recognises its role as a significant taxpayer in India. The Bank understands its responsibilities to deduct/collect tax at source from counterparties (including customers and employees) and deposit such tax into the government treasury in a timely manner.

The Bank offers taxpayers a range of digital channels, including internet banking, mobile applications, and debit cards, ensuring a seamless tax payment experience. Additionally, the Bank has developed advanced solutions for non-individual taxpayers, such as tax payments through Application Programming Interface (APIs), Host-to-Host (H2H) connections, and simplified tax payment systems. In collaboration with government authorities, the Bank continues to expand access by enabling payments via Unified Payments Interface (UPI), credit cards, debit cards and net banking, even for customers who may not hold an account with the Bank.





# Promoting Ecological Conservation

ICICI Bank remains steadfast in its commitment to ecological conservation and using sustainable practices in its operations. We remain guided by the philosophy to adopt sustainable business practices that ensure the long-term success of the organisation and have a positive impact on the environment and society, as embedded in our ESG Policy.

As a responsible organisation, we actively take initiatives to minimise adverse impact on environment from our nation-wide footprint. Our efforts are centred around ongoing digitisation and simplification of operations to improve customer experience, energy and water conservation at our premises, promoting circularity measures like waste management and promulgation of the 4R principles, and adoption of internationally acceptable standards on occupational health and safety for our workforce.

Additionally, we promote environmental sustainability by channelling funds received from various government and multilateral agencies to support projects related to water conservation and afforestation to support livelihoods of farmers and the community.

To create impact at scale and on a sustainable basis, we have integrated environment restoration and safeguarding ecology into our Corporate Social Responsibility (CSR) initiatives being implemented through ICICI Foundation for Inclusive Growth, the Bank's dedicated CSR arm. ICICI Foundation spearheads key programmes in tree plantation, forest and biodiversity conservation, water conservation, and the transition of electricity use from conventional sources to renewable sources, particularly solar.





# Embracing the 4R Approach to Environmental Sustainability

ICICI Bank is adopting a holistic approach to circularity, guided by 4R - Reduce, Reuse, Recycle and Responsible Disposal. We remain committed to conducting business responsibly and integrating eco-friendly practices at our facilities. Our key areas of intervention include, digitisation of operations, energy conservation, water conservation, waste management and occupational health and safety. As a testament to our efforts, ICICI Service Centre at Bandra-Kurla Complex (BKC) in Mumbai, Maharashtra is IGBC Platinum Certified, has achieved 'Net Zero Waste', ISO 14001:2015 and ISO 45001:2018 standards.

Our ESG Policy guides us in reducing the environmental impact of our premises and operations. Detailed information about this policy is available on our website: [www.icicibank.com](http://www.icicibank.com).

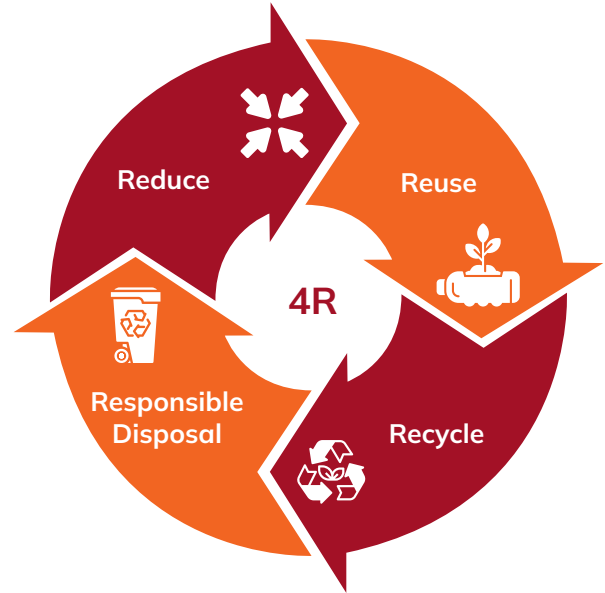
## Digitisation of Operations

In recent years, ICICI Bank has been actively deploying digital tools and solutions for customers with the objective of providing seamless customer experience through various channels and for internal operations from digitisation of most processes resulting in enhanced productivity. These measures have also enabled ICICI Bank to minimise CO<sub>2</sub> emissions and preserve trees by reducing paper usage across operations.

In fiscal 2025, we increased the coverage for our pre-print forms stationery to FSC-approved recycled paper, making 79% of the Bank's paper use sustainable at March 31, 2025. We had shifted to the use of Forest Stewardship Council (FSC) recycled paper for pre-print forms used at business centres and by customers in fiscal 2024.

### Other key initiatives include:

- Digitisation of the transaction banking journey—clients can submit email-based transaction requests, with digital signature certificates, enhancing convenience.



- Automated execution of legal documents—stamp duty payments and service contracts now utilise Aadhaar-based e-signing, enabling paper-free processing.
- Elimination of paper cups and tissue paper at offices, pantries, and cafeterias, effectively reducing dry waste generation.

**29.7 million**

A4-size papers saved in fiscal 2025



This amounted to 129.6 tonnes of A4-size paper and was equivalent to saving 2,203 trees, resulting in the abatement of emissions of 234.5 tCO<sub>2</sub>e.

One tonne of A4-size paper saves approximately 17 trees.

The Indian Pulp & Paper Technical Association (IPPTA) estimates the CO<sub>2</sub> emission intensity for the Indian paper industry at 1.58 mtCO<sub>2</sub>e per tonne of paper.

ISO 14001:2015 lays down the requirements for an environmental management system.

ISO 45001:2018 outlines an organisation's commitment to the health and safety of its employees.



## Energy Conservation

Energy conservation is a cornerstone of ICICI Bank's commitment to environmental sustainability. We implement targeted initiatives to optimise energy use across our offices, business centres and operational facilities. Our approach includes the installation of energy-efficient equipment, capacity optimisation, and meticulous predictive as well as preventive maintenance to manage energy consumption.

A key energy-efficient focus in our strategy is the systemic replacement of ageing air conditioning (AC) units with newer, more energy-efficient better star-rated models available in the market. This ensures optimal energy utilisation and reliable uptime with an eye on environmental responsibility. Further, we monitor energy usage across several key performance metrics and take corrective measures to eliminate wastage.

### Investing in Green Buildings

A crucial aspect of our strategy is to improve sustainability by investing in green buildings and making the workplace socially inclusive. It is estimated that the built environment is responsible for nearly 40% of global energy-related CO<sub>2</sub> emissions. To minimise our carbon footprint, we adhere to the standards prescribed by Indian Green Building Council (IGBC), progressively increasing the portfolio of IGBC-certified spaces. IGBC certification evaluates multiple parameters including energy efficiency, renewable energy integration, water conservation, waste management, indoor air quality, and sustainable material sourcing.

In fiscal 2025, we expanded our green building footprint with the addition of four sites, covering a total area of 72,000 sq. ft. Among these, three premises received IGBC 'Platinum' certification, and one earned the 'Gold' rating.

As part of our commitment to green building initiative, we actively promote the adoption of energy-efficient lighting and equipment across all locations. A range of capacity optimisation tools further enhances energy efficiency at our sites. We leverage IT-enabled systems to record, monitor, audit and benchmark energy use at most of our premises. Moreover, our focus extends to conserving raw materials, optimising asset utilisation and minimising waste through the lifecycle of the equipment we use. To achieve this, we invest in inverter-based and Variable Refrigerant Flow (VRF) air conditioning units, modular Uninterruptible Power Supply (UPS), and Energy Star labelled IT machines.

# 187

IGBC-certified sites



# 5

 million sq. ft.

Area covered

# 30%

The Bank's total area certified

These initiatives and investments significantly contribute to a reduction in the Bank's connected load per sq. ft.—the total energy consumption by all electrical devices linked to the power supply. Over the last nine years, ICICI Bank successfully reduced the connected load per sq. ft. by almost 40%.

### Enhancing Renewable Energy Usage

To advance ICICI Bank's carbon neutrality goal for 2032, we are consistently taking measures to access renewable energy (RE) at our premises and reducing carbon emissions. In fiscal 2025, the adoption of RE increased to 38% of our total energy consumption, up from 35% in fiscal 2024. This growth is driven by renewable energy sourced from the grid, solar panels installed on-site, and through purchase of 11,000 International Renewable Energy Certificates (IRECs). The sources of RE underlying the IRECs were a mix of solar and wind generation in India.

IRECs are globally recognised instruments that allow organisations to transparently demonstrate their adoption of renewable energy. They help organisations to achieve Scope 2 carbon emission reduction targets through offset mechanism while contributing to the expansion of renewable energy worldwide.

Our purchase of IRECs, combined with renewable energy generation and procurement through green tariff mechanism, has raised the Bank's total adoption of RE to 92 million kWh.

Green tariff is a specialised rate offered by electricity distribution companies (DISCOMs) to facilitate large commercial and industrial customers in procuring bundled renewable electricity. In fiscal 2025, ICICI Bank sourced 78 million kWh of green power from DISCOMs under this mechanism.

Beyond procurement, ICICI Bank is actively investing in advanced technology to measure and monitor electricity use, conducting energy audits, and implementing green practices to further minimise its carbon footprint.

## Energy Consumption

(in gigajoules)

Particulars	Fiscal 2024	Fiscal 2025
Electricity consumption (A)	782,000.05	886,506.05
Fuel consumption (B)	100,345.16	81,340.00
Total energy consumption (A+B)	882,345.21	967,846.05
Energy intensity per ₹ crore of turnover (total energy consumption/turnover in crore)	5.52	5.05

## Renewable Energy Consumption in Fiscal 2025 (In million kWh)


**2.98**

Solar generation


**78.15**

Renewable energy through green tariff


**11**

Renewable energy through IRECs


**92.13**

Total renewable energy consumption

(At March 31, 2025)

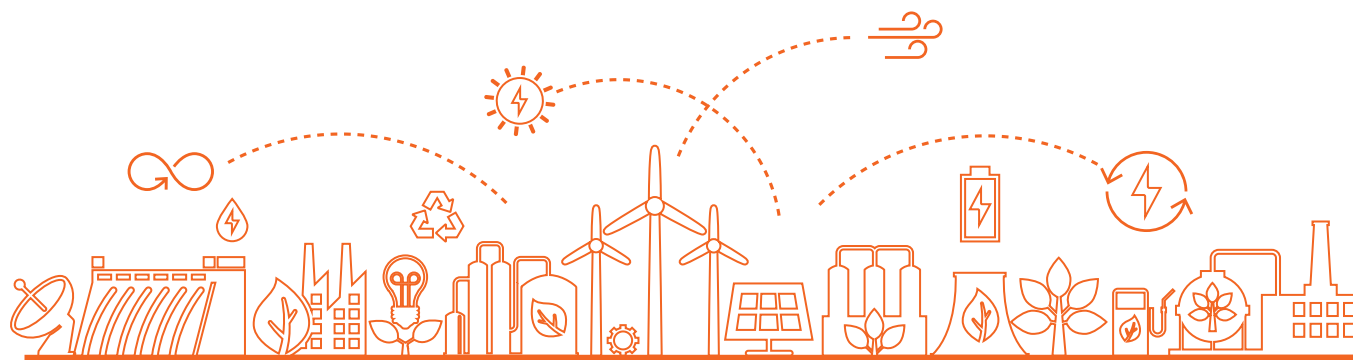
## Scope 1, Scope 2, and Scope 3 Emissions

During fiscal 2025, the Bank's total Scope 1\* and 2# emissions increased by 16.0%. India experienced extreme heatwaves in the northern parts during the year, which resulted in higher electricity demand for cooling, and in turn contributing to GHG emissions. In addition, there was an increase in the geographical spread of the Bank's footprint, with addition of business centres and offices during fiscal 2025.

Similar to fiscal 2024, in fiscal 2025, reasonable assurance of BRSR Core parameters was conducted by Grant Thornton Bharat LLP as part of publishing the SEBI mandated Business Responsibility and Sustainability Report.

Evaluation of Bank's Scope 3^ emissions in own operations was further expanded in fiscal 2025 to include: capital goods (category 2), fuel and energy related activities (category 3), upstream transportation and distribution (category 4), waste generated in operations (e-waste) (category 5), business travel (category 6), employee commuting (category 7) and downstream transportation and distribution (category 9). Total Scope 3 emissions in fiscal 2025 was 133,459 tCO<sub>2</sub>e. The Bank's endeavour is to follow the principles of GHG Protocol for the inventorisation of the emissions.

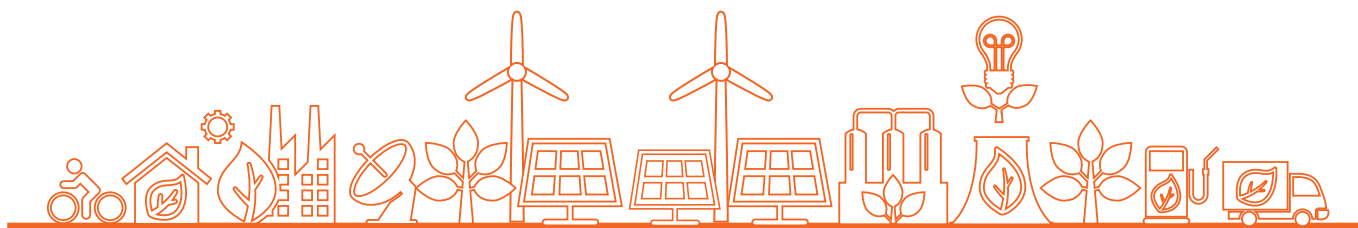
Total Scope 3 emissions in fiscal 2024 was 161,250 tCO<sub>2</sub>e. This included: capital goods (category 2), business travel (category 6) and employee commuting (category 7).



## GHG Emission Metrics

In tCO<sub>2</sub>e

	Fiscal 2024	Fiscal 2025
Total Scope 1 emissions	25,085.20	26,337.16
Total Scope 2 emissions	101,164.93	120,039.73
Total Scope 1 + Scope 2	126,250.13	146,376.89
Total Scope 1 & Scope 2/FTE	0.9	1.12
Total Scope 1 & Scope 2/Turnover	0.76	0.76



The source for emission factors were different for certain categories in fiscal 2025 compared to previous year(s) and hence are not comparable.

Scope 1\* emissions include CO<sub>2</sub> emissions from the combustion of fuel in diesel-generating (DG) sets and company-owned vehicles, emissions due to loss of refrigerants and emissions due to CO<sub>2</sub> based fire extinguishers. The spend-based approach has been adopted to estimate emissions from DG sets. Accordingly, the annual average diesel price in the country has been applied on total expenses on procurement of diesel to estimate the quantity of diesel consumed. The emissions from refrigerants, fire extinguishers and owned vehicles are based on actual consumption. The source of emission factor for diesel and CO<sub>2</sub> used in fire extinguisher is Intergovernmental Panel on Climate Change (IPCC), and for refrigerants is US Environment Protection Agency (US EPA).

Scope 2# emissions are due to electricity purchased from the grid. The estimation is based on actual consumption of electricity, and using the grid emission factor for electricity generation including renewable energy for the respective year, published by the Central Electricity Authority, India.

Scope 3^ emissions are indirect emissions from the Bank's value chain. The approach for arriving at the emissions is summarised as follows:

Category	Approach as per GHG Protocol	Source of emission factor
Capital goods	Spend-based	US EPA (fiscal 2024: EXIOBASE 2019)
Fuel and energy-related activities	Quantity-based	1) For electricity: CEA 2) For other fuels: DEFRA (Department for Environment, Food and Rural Affairs)
Upstream transportation and distribution (courier)	Spend-based	US EPA
Waste generated in operations (e-waste)	Quantity-based	US EPA
Business travel (excludes hotel stay)	Distance for air and car travel; Spend-based for bus and train travel	India GHG programme (fiscal 2024: DEFRA 2023)
Employee commuting	Average data method based on survey and extrapolated to cover all employees	India GHG programme
Downstream transportation and distribution (courier)	Spend-based	US EPA

tCO<sub>2</sub>e - Tonnes of carbon dioxide equivalent is a standard unit for counting GHG emissions.

One Full Time Equivalent (FTE) employee - One full time employee working on a full time schedule over the year.



## Water Conservation

Recognising the vital need to conserve the gradually reducing water resource for securing the future of humanity, ICICI Bank focusses on recycling and reusing water as part of its water stewardship initiatives. Wherever feasible, we also harvest rainwater at our premises to promote water conservation and sustainable water management.

Currently, our water recycling capacity stands at 80 Kilolitre per day (KLD) at ICICI Service Centre in BKC Mumbai and 1,100 KLD Gachibowli, Hyderabad. The recycled water is utilised for landscaping and in cooling towers.

To enhance water conservation, we install water-efficient plumbing fixtures compliant with Indian Green Building Council (IGBC) guidelines. These fixtures are integrated into

the process of establishing new offices and business centres and older plumbing systems at existing premises are being systemically replaced with more efficient alternatives to minimise wastage.



### Installation of Atmospheric Water Generators

In fiscal 2025, ICICI Bank installed Atmospheric Water Generators (AWG) units at four more premises: one each in Bengaluru and Mumbai, and two in Chennai. The Bank had installed the first AWG at its regional office in Gachibowli, Hyderabad, in March 2023. These five installations have a cumulative capacity of producing 8,000 litres of potable water per day and benefit about 4,200 employees. This initiative has reduced ICICI Bank's reliance on packaged water while effectively utilising atmospheric moisture.

The AWGs use state-of-the-art technology to extract pure drinking water from atmospheric moisture. Through multiple filtration stages, water vapour is converted into droplets, followed by the addition of essential minerals to enhance quality. These units operate efficiently throughout the year, functioning in a broad range of ambient temperatures of 18°C to 45°C and relative humidity ranging from 25% to 100%.

Watch a video on ICICI Bank's initiative on AWG



## Waste Management

ICICI Bank implements robust waste management practices to ensure responsible disposal of waste across most of its premises. We have a robust process for handling waste, including composting organic waste in large premises. E-waste is recycled through authorised agencies in compliance with national and local regulations. We remain committed to further strengthening our waste management practices to enhance resource conservation and minimise environmental impact.

## Occupational Health and Safety

As part of its commitment to employee well-being, ICICI Bank obtained Occupational Health & Safety certification as per ISO 45001 standard for three additional premises in fiscal 2025. With this, the total certified offices have increased to 21. These include service centres, phone banking centres, data centres and regional offices.

At March 31, 2025, these sites accommodated about 30,000 employees, representing about 23% of ICICI Bank's workforce.

Further, ICICI Bank conducted emergency evacuation drills across 100% of its Business Centres. Health and safety training is provided to all employees as part of their induction programme.

About ISO 45001

The Occupational Health & Safety Standard ISO 45001 certification is an internationally recognised standard for workplace health and safety, ensuring a systematic approach to hazard assessment and risk control. The certification is valid for three years.

# Fostering Environment Restoration and Safeguarding Ecology

## ICICI Foundation's Initiatives on Environment

Environmental restoration is a key priority for the Bank and has been embedded in the CSR activities and initiatives undertaken through ICICI Foundation. The Foundation's efforts are directed towards biodiversity and forest conservation, plantation, water conservation, waste management, and transition to renewable energy usage. These initiatives and projects are aimed at promoting ecological stability and nurturing the natural ecosystems of communities across the country. Projects implemented by ICICI Foundation in the protected regions like forests, national parks and wildlife sanctuaries also support socio-economic development of the peripheral villages.

### Nurturing Green Growth

As part of its commitment to environmental conservation, ICICI Foundation has been actively engaging with local communities and institutions to foster green growth across diverse regions. The Foundation's key initiatives encompass tree plantation, rejuvenation of degraded grasslands and pasturelands, avenue plantation, and agroforestry. Further, the Foundation has supported the construction of various water conservation structures to enhance greenery in arid areas.

## Expanding Tree Plantation under Project 'GhanVan'

In fiscal 2024, ICICI Foundation entered into a collaboration with Tata Power to launch *GhanVan*, a project aimed at planting native trees compatible with local soil across 75 acres over a five-year period. In phase one, 8,350 saplings were planted across 15 acres in Pune, Maharashtra. In fiscal 2025, phase two was launched with an additional 5,040 saplings across 20 acres were planted. The project was scaled up with plantation at the site of Prayagraj Power Generation Corporation (PPGCL), an affiliate of Tata Power, in Uttar Pradesh.

In Prayagraj, *GhanVan* focussed on increasing the green cover within the PPGCL ash pond area - an engineered structure utilised for the disposal of ash at coal-fired power stations. The vegetation planted around the pond helps mitigate air-borne dust, prevent soil erosion, and minimise ash dispersion in surrounding area.

Beyond environmental impact, *GhanVan* aims to preserve regional biodiversity by promoting native species, creating habitats for avian population, generating employment opportunities for local communities and restoring ecosystems, and fostering sustainable development.

**1.2 million**

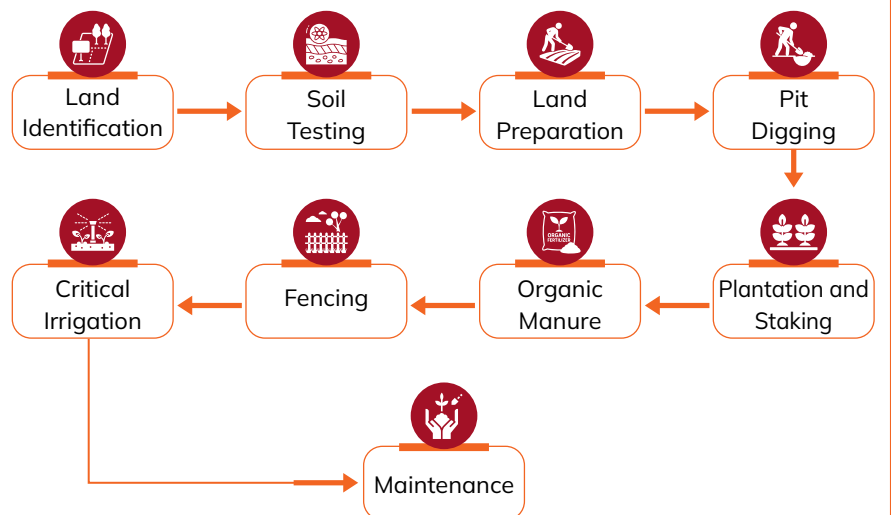
Trees planted in  
fiscal 2025



**4.9 million**

Trees planted since  
fiscal 2022, till  
March 31, 2025

### Steps involved in plantation



## Case Study Dryland Agroforestry in Gaushalas

ICICI Foundation has partnered with *Swabhiman Sansthan*, a welfare institution founded by Padma Shri Sundaram Verma, a distinguished progressive farmer from Rajasthan. Through this collaboration, the Foundation implemented plantation projects on *gaushala* (cow shelters) land, using Dryland Agroforestry—an innovative cultivation technique developed by Sundaram Verma.



Agroforestry in Panwa village of Jaipur district, Rajasthan

### Key Benefits of Dryland Agroforestry:

- Enables tree growth using only one litre of water throughout its lifespan.
- Supports survival of plants in drought-prone conditions.
- Ensures consistent fodder availability, thereby improving sustainability of *gaushalas*.

Project implementation: Since fiscal 2022, ICICI Foundation planted 5,000 saplings in two *gaushalas* and 17,000 saplings across five cities in Rajasthan.

### Land Preparation Process:

1. Initial Ploughing: Conducted 10 days after the first monsoon rain to remove weeds.
2. Water Absorption Phase: Monsoon rains are allowed to percolate into the soil to replenish groundwater reserves.
3. Final Ploughing: Performed following the last monsoon rain, rendering the soil porous and devoid of remaining weeds.
4. Sapling Planting: Seedlings are planted in precisely measured pits, enabling their roots to penetrate deeply into the soil and thrive on subterranean water resources, thereby reducing dependency on irrigation.

### Greening the Arid Landscape:

- The Foundation supported the plantation of 5,000 saplings in two *gaushalas*, one at Asalpur Jobner, Jaipur district, and the other at Kuchaman, Didwana-Kuchaman district.
- Drought-resistant plantations ensure sustainable fodder and nourishment for cattle.
- Blends traditional wisdom with modern innovation to support biodiversity, reduce carbon emissions and provide a replicable model for dryland afforestation.
- Requires one litre of water per tree for the entire lifespan.
- Controls water loss from soil through controlled evaporation.

### Environmental and Economic Impact:

- Improves soil fertility, and prevents desertification.
- Generates sustainable employment for local communities.
- Strengthens food, fruit, fodder and fuel production.
- Encourages long-term seedling growth.

Revenue generation will commence in this fiscal leading to a monetary growth of more than 200% cumulatively.



## Scaling Forest Protection and Conservation Efforts

ICICI Foundation remains steadfast in its commitment to protecting India's forests, designated reserves, and diverse national parks and wildlife sanctuaries. The Foundation employs an integrated approach that harmonises biodiversity conservation with sustainable development in peripheral villages. This multi-faceted strategy has yielded tangible, on-ground outcomes both within and beyond designated forest areas. Collaborating with the state forest departments is central to its conservation initiatives.

In fiscal 2025, the Foundation's forest conservation efforts focusses on key regions, including Kanha National Park in Madhya Pradesh, Nagarjunasagar Srisailem Tiger Reserve spanning Telangana and Andhra Pradesh, Pench Tiger Reserve straddling Maharashtra and Madhya Pradesh, Ramgarh Vishdhari Tiger Reserve, and Sariska Tiger Reserve in Rajasthan. Concurrently, ongoing projects continued across various other forest areas. Till March 31, 2025, the Foundation has covered 56 forests and tiger reserves across 19 states.

Watch a video on ICICI Foundation's initiative at the Bhimashankar Wildlife Sanctuary



### Protecting the Great Indian Bustard's Habitat

The Great Indian Bustard, Rajasthan's state bird, is critically endangered and protected under the Indian Wild Life (Protection) Act, 1972. Historically found across India's dry grasslands, its population has dwindled from 250 in 2011 to an estimated 100 in 2021.

Efforts to safeguard the species have gained momentum, especially in Rajasthan's arid terrain. In fiscal 2025, ICICI Foundation executed these conservation efforts with Bombay Natural History Society, focussing on habitat restoration in villages surrounding Pokaran town in Jaisalmer district. This initiative revitalised the ecosystem and introduced systematic monitoring processes to evaluate impact of the interventions.

### Securing Critical Ecosystem

- Collaborated with Gram Panchayats, fostering local ownership and responsibility.

### Key Outcomes - Fiscal 2025



#### Habitat Restoration

Grassland development across over **14,405** hectares spanning **16** forests

#### Construction and Rejuvenation of Water Bodies

Establishment and restoration of **350** water structures across **12** forests

#### Green Energy Initiatives

Installation of over **195** solar panels with **225** kVA capacity, creating grid-free forests

- Supported habitat restoration in 12 villages of Khetolai-Chacha area within Pokaran Field Firing Range (PFFR).
- Facilitated desiltation and rejuvenation of the water bodies across the region.

### Impact and Key Benefits

- Increased fodder availability through grassland development and weed removal for livestock such as cattle, sheep and goats.
- Expanded open spaces, enabling smooth movement of *Chinkaras* (Indian Gazelle), spiny-tailed lizards, sandgrouse and vultures.
- Enhanced conditions for native flora and fauna restoration.

## Case Study Habitat Restoration in NSTR Tiger Reserve

India's largest tiger reserve, Nagarajunasagar Srisaillam Tiger Reserve (NSTR), located in Andhra Pradesh, plays a critical role in the survival of Bengal tigers and other endangered species. Nestled in the rugged Nallamala Hills of the Eastern Ghats, the tiger reserve extends over 3,725 square kilometres and serves as a vital ecological corridor connecting multiple forest zones.

Recognising its significance, ICICI Foundation implemented conservation initiatives since 2023, promoting wildlife protection and habitat restoration while strengthening forest infrastructure.

Watch a video on ICICI Foundation's initiative at the Sariska Tiger Reserve



### Environmental Rejuvenation and Ecological Conservation

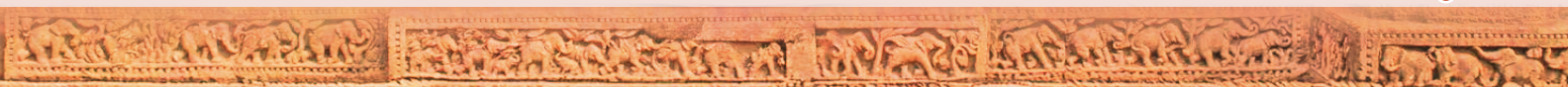
- Supported construction of 34 new artificial waterholes to mitigate seasonal water scarcity.
- Facilitated grassland development across 130 hectares, enabling the regeneration of native vegetation.
- Donated 100 fire blowers and 75 grass cutters for effective wildfire prevention and management.

### Ecological Conserving Efforts

- Donated five patrolling vehicles for enhanced wildlife surveillance.
- Supported installation of 50 solar panels of one kWh each (cumulative 50 kWh) in patrolling, locations thereby, improving monitoring capabilities of forest officials.
- Supported set up of nine solar-powered water pumps to ensure consistent water supply for wildlife in key hill ranges.



Created a watering hole in Nagarajunasagar Srisaillam Tiger Reserve, Andhra Pradesh





## Strengthening Water Security and Rural Development

With water as a key component to sustain life, there are efforts being made globally, including India, to reduce its scarcity and meet the growing demand. ICICI Foundation recognises the need for clean, accessible water sources, especially in arid regions. The Foundation partners with local authorities and administration in the water-stressed areas of the country to promote water conservation and the revival of depleting water sources.



Rejuvenation of Ahar at Belaganj sub-division in Gaya district, Bihar

### Reviving Ahar Irrigation in Bihar

In fiscal 2025, the ICICI Foundation scaled up its efforts to tackle water scarcity in rural Bihar by restoring *Ahar*—traditional water harvesting system dating back to the Magadha Empire. Predominantly used in Bihar, this technique uses man-made reservoir to store water (*Ahar*) collected from rainfall and floods. The stored water is diverted to agricultural fields via diversion channels (*Pynes*).

Several years of silt accumulation had severely degraded the Ahars. The Foundation revived 29 *Ahar* systems—23 in Gaya district and six in Nawada district—adding water storage capacity of over 515 million litres annually. This initiative benefitted over 7,800 households across 11,973 acres of farmland, enabling second crop cultivation and increasing crop yield by 15%—25%. Kharif crop coverage rose by 20% while Rabi crop cultivation grew by 40% leading to enhanced farmer income.

## Pond Rejuvenation in Kachchh, Gujarat

Over the past three years, ICICI Foundation has been strengthening pond rejuvenation and water retention in the arid Kachchh district. In fiscal 2025, 18 more villages benefitted from pond desilting, reducing the impact of water scarcity. This intervention created 242 million litres of additional water storage. Active community participation helped deepen ponds, establishing new river channels that support agricultural productivity and crop diversification, benefitting 1,575 families.

Since inception, the Foundation's desilting projects have benefitted over 3,500 families across 38 villages, increasing water storage capacity to 682 million litres. Reliable irrigation water has enabled farmers to cultivate more crops and improve yields, securing long-term agricultural sustainability.

Watch a video on ICICI Foundation's initiative on Pond Rejuvenation in Kachchh, Gujarat



## Integrated Watershed Management in Maharashtra

Years of uncertainty and groundwater depletion had led to severe water shortage, affecting both people and livestock, in Sonegaon village, Dharashiv, Maharashtra. To address this, ICICI Foundation set up an integrated watershed management project in the village in 2025.

The project improved water security by raising groundwater levels, expanding green cover, and boosting climate resilience. Efforts included creation of 137 new borewells, 38 farm ponds and two community ponds, and continuous contour trenches, water absorption trenches, gabion structures, gully plugs and percolation pits.



Creation of farm pond at Sonegaon village in Dharashiv district, Maharashtra



Overall, the initiative recharged 126 million litres of groundwater annually, benefitting 370 households and revitalising nearly 1,295 acres of land. The intervention restored 104 wells and 895 borewells, ensuring long-term access to irrigation.

### Water Conservation Structures in Telangana

In fiscal 2025, ICICI Foundation supported the construction of nine check dams in Hanwada *mandal* (subdivision), Mahabubnagar district, a major step towards sustainable rural development. The project—implemented with community participation—spans 800 acres of irrigable land, benefitting around 4,000 households.

Check dams are small structures designed to slow down water flow, recharge groundwater and reduce soil erosion. The dams built in Hanwada *mandal* store 92 million litres of water, improving drinking and irrigation access across six villages namely Gudimalkapur, Buddaram, Ibrahimbad, Munimoksham, Tankara and Naginonipally.

Further, this initiative has boosted farmers' incomes by enabling additional cropping opportunities.

These efforts strengthen water security, agricultural sustainability, and community resilience, marking

#### Impact



**515 million litres**

Ahar-Pyne restoration water storage in Bihar

**242 million litres**

Pond rejuvenation water capacity in Gujarat

**126 million litres**

Groundwater recharge in Maharashtra

**92 million litres**

Check dam capacity in Telangana

(At March 31, 2025)

ICICI Foundation's dedication to environmental conservation and rural development. The initiatives led to a total water conservation of 33.87 billion litres through capacity creation at 9,690 schools and creation of 17,453 water bodies.



A check dam at Naginonipally village in Mahabubnagar district, Telangana

- Continuous contour trench is a long narrow hole dug along the level of a slope to capture the rainwater and prevent it from flowing downhill.
- Water absorption trench is a shallow, narrow ditch dug at the ground level, to collect and absorb rainwater into the ground.
- Gabion structure is a stormwater drain made of big rocks held together by steel wire mesh and attached to the stream's edge.
- Gully plug is a small barrier made of stones or sandbags and built across a gully, a deep channel formed by fast-flowing rainwater.
- Percolation pits are small, deep holes dug into the ground to promote groundwater recharge.

## Promoting Clean Energy

ICICI Foundation's focus on encouraging the use of clean energy is pivotal to its environmental protection efforts. The Foundation has been undertaking various projects to drive the transition to renewable energy usage in India's urban and rural areas. In fiscal 2025, it initiated a biogas project in a village in Maharashtra, to provide access to clean energy. As part of the clean energy initiative, the Foundation has also created solar capacity of 12,976.5 (kW) since fiscal 2022, out of which 3,006.5 (kW) was created in this fiscal.

### Converting Waste into Clean Energy

ICICI Foundation's clean energy initiative in Khamkarwadi village in Dharashiv district, Maharashtra, has significantly improved the socio-economic condition for 50 households. In fiscal 2025, the Foundation collaborated with the local community to facilitate the installation of biogas units with capacity of two cubic metre each in 50 households. These units, known as digesters, convert organic waste into biogas (CO<sub>2</sub> and Methane) through an oxygen-free process.

Designed for compact installation, the units transform cattle waste into clean energy and organic fertiliser. Each household owns three to four cattle, collectively generating about 2,000 kg of waste daily.

This initiative fosters clean energy access, enhances agricultural productivity and promotes rural waste management, eliminating open-pit cattle waste dumping near sheds. By reducing dependence on firewood and LPG for cooking, beneficiary families save approximately ₹1,200 per month.

The organic fertiliser derived from the biogas process lowers agriculture input costs and enriches soil health. The initiative is projected to raise average family income by over ₹40,000 per annum.

**1,500 kg**

Monthly organic fertiliser production per household



**Over ₹40,000**

Estimated annual average rise in family income

## Facilitating Responsible Waste Management

ICICI Foundation recognises the critical need for effective waste management solutions to safeguard public health and the environment. In fiscal 2025, the Foundation initiated multiple projects under its waste management intervention, providing essential equipment to municipal bodies, and supporting communities in and around Defence Cantonment Boards with waste treatment plants. These efforts have led to the adoption of more efficient waste management practices.

### Enhancing Sanitation in Rural Chhattisgarh

Committed to advancing sanitation as a pillar of water management, ICICI Foundation has extended support under the Swachh Bharat Mission (Gramin) by deploying 10 desludging vehicles to Faecal Sludge Treatment Plants (FSTPs).

These vehicles enable the safe collection of 10 lakh litres of sludge from rural households to FSTPs, where the waste undergoes scientific treatment and is converted into 'Sonkhad', a nutrient-rich organic compost. This compost enhances soil fertility and supports sustainable agriculture, with proceeds from its sale contributing to the operation and maintenance of the desludging vehicles.

This initiative has positively impacted over 140,000 people across 15 villages in 10 districts of Chhattisgarh. By addressing sanitation and public health needs, the Foundation is not only promoting clean environment but also transforming waste into a valuable resource for rural communities.



A desludge vehicle deployed at Patora village in Durg district, Chhattisgarh



## Optimising Garbage Collection in Assam

ICICI Foundation facilitated improved waste management in two municipal wards of the Kamrup Metropolitan district in Assam, by providing eight garbage collection vehicles. The district generates approximately 550-600 tonnes of waste daily but larger garbage vehicles struggle to navigate narrow lanes and bylanes for effective collection.

The Foundation's intervention has enabled door-to-door waste collection and timely disposal. Residents in the target areas have been informed on the importance of waste segregation at the household level, fostering responsible disposal practices.

The initiative has significantly improved waste collection efficiency in the targeted wards, reducing backlog issues while enhancing cleanliness in the neighbourhoods. The initiatives have benefitted about 10,000 households and 40,000 beneficiaries. These efforts contribute to the city's broader sustainability and environmental objectives.

## Supporting Waste Management in Army Cantonments and Institutions

ICICI Foundation has assisted the personnel of armed and paramilitary forces in adopting sustainable waste disposal measures by providing waste treatment plants to two Army Cantonment Boards in Rajasthan, the Central Reserve Police Force (CRPF) Group Centre in Telangana, and at Pt. Ravishankar Shukla University in Raipur. These in-house waste processing systems enable efficient treatment, recycling and reuse of organic waste, promoting sustainability and public health.

The waste treatment plant at the Kota Army Cantonment Board, Rajasthan, manages approximately 200 kg of solid waste daily, serving over 2,000 residents in and around the area. At Sri Ganganagar Army Cantonment, Rajasthan, the plant processes 1,500 kg of solid waste each day, catering to over 10,000 residents. Equipment such as organic water digesters and shredders facilitate the effective processing of waste at these sites.

At the CRPF Group Centre in Hyderabad, Telangana, the Foundation's solid waste management initiative processes 800 kg of waste, yielding 50-80 kg of compost daily for the community.

The compost generated at these locations is reused internally for landscaping and agriculture. Additionally, the initiative has reduced external waste transportation by 50% for each facility.

The Foundation has also supported Wellington Cantonment Board, Tamil Nadu, with a waste treatment plant processing up to 1,000 kg of organic waste per day.

Similarly, at Pt. Ravishankar Shukla University, Raipur, Chhattisgarh, the installation of a 200 kg bio-digester efficiently converts food and kitchen waste into nutrient-rich compost.

These initiatives support the communities to effectively manage waste, and use the compost for their day-to-day activities.



Organic waste digester at CRPF Group Centre in Hyderabad, Telangana



# Fostering Socio-Economic Development

ICICI Bank has initiated various impactful programmes to empower society, particularly the underprivileged and rural communities. The Bank undertakes such programmes either directly or through its CSR arm, ICICI Foundation. It collaborates with various stakeholders, including government and non-governmental organisations (NGOs), to launch and implement its socio-economic development projects.

The Bank is focussed on driving a positive social change through small-scale, theme-based activities supported by large-scale, multi-year projects. It follows an integrated approach to promoting rural growth, targeting the development needs of youth, farmers and women in particular. Its initiatives are centred around addressing water and agriculture-related issues and promoting skill development and financial literacy in the rural community.





# Human Capital

As part of its 'One Bank, One Team' philosophy, ICICI Bank leverages its human capital to deliver customer value, drive sustainable growth and help the Bank to serve customer with "seva bhaav". Fair compensation, learning and growth, care and meritocracy are the key tenets of the Bank's human capital strategy, which is aimed at fostering a service-oriented customer-centric, and ethical workforce. The Bank's organisational design allows employees to collaborate for delivering to customer needs. Reducing organisational silos and decentralising decision-making steers ICICI Bank's customer-oriented approach while empowering frontline teams to identify business prospects and serve customer needs within the guardrails of risk and compliance.

## Fair Compensation

ICICI Bank follows a prudent compensation framework under the guidance of the Board of Directors and the Board Governance Remuneration & Nomination Committee (BGRNC) in line with the Reserve Bank of India (RBI) guidelines. It rewards team performance, with fixed pay reflecting roles, responsibilities and variable pay, including bonuses and share-linked instruments, rewarding collective performance. Share-linked instruments reflect individual potential and role criticality. Compensation for assurance functions (Risk, Compliance, Internal Audit) is linked to function-specific outcomes independent of the business areas overseen.

## Attracting and Onboarding Employees

ICICI Bank's recruitment strategy is designed to attract and onboard employees aligned with its cultural framework and organisational ethos. Its philosophy of "hire for attitude, train for skill" uses tools such as personality inventories to assess behavioural preferences and alignment with the Bank's values.

- **iUniverse:** A digital-first recruitment tool that offers a seamless experience from application to onboarding; candidates can apply for roles, track application progress in real-time, and access support via integrated chat, email, and call channels.
- **Industry-academia partnerships:** Ensure a steady stream of job-ready employees through initiatives such as ICICI Bank Probationary Officer's Academy and ASPIRE programme.

- Selective market hiring brings in experienced professionals for specialised roles in technology and data sciences.

In fiscal 2025, the Bank launched a new graduate-level initiative - ICICI Bank Aspire - to impart core banking skills to fresh graduates, generating opportunities for communities across the country, and a sustainable supply of culturally oriented employees across locations.

Besides the industry-academia programmes, the Bank inducts talent from across graduate, management, chartered accountancy and engineering campuses.

## Learning and Growth

As part of its Customer 360° approach, the Bank has invested significantly in learning and development (L&D) to empower employees with multi-product expertise and cross-functional skills.



The Bank's capability-building architecture spans functional training, leadership development, digital skilling and its industry-academia partnerships.

## Industry Academia Partnerships

The ICICI Bank Probationary Officers Programme develops first-level managers, while the Post Graduate Programme in Relationship Management builds expertise in sales and relationship management at front-line level. ICICI Young Leaders Programme (YLP) is a career acceleration pathway for graduates to move into managerial roles. The Ascend Programme inducts graduates from top-tier institutes, and the ICICI Business Leadership Programme provides a certification in securities markets.

## Customer 360° Programme

The mandatory Customer 360° Programme equips relationship managers across departments to serve customer needs in a holistic fashion. It covers product knowledge, digital propositions, compliance, and scenario-based customer interactions, with advanced modules that deepen expertise in trade products, business banking, and asset products.

## Risk and Compliance Workshops

ICICI Bank conducts workshops to strengthen its risk and compliance culture. In fiscal 2025, approximately 31,000 employees participated in sessions emphasising decision-making within the Bank's risk framework. These workshops, integrated into the Branch Leadership Programme, reinforce the application of the risk framework at the level of the business centres.

## Business Centre Programme

The programme trains new Branch Managers and Deputy Branch Managers in Customer 360°, micromarket strategies, branch profitability, service orientation and operating within the risk and compliance norms of the Bank. In fiscal 2025, around 2,500 business centre leaders were trained.

## Functional Academies

Functional academies deliver tailored training across various domains like retail banking, credit, operations, business banking, wholesale banking, transaction banking, etc.

## Digital Academy

The Digital Academy supports the Bank-to-Bank<sup>Tech</sup> strategy, skilling employees in API and Microservices, Cloud Computing, Data Engineering, Artificial Intelligence, Cybersecurity, and UI/UX Design. The PRISM programme emphasises hands-on learning through virtual labs. The Bank also conducts cybersecurity programmes, covering infrastructure security and digital forensics, in partnership with reputed institutions to mitigate digital and security risks.

## Leadership Development

Leadership Development programmes and Leadership Engagement sessions are conducted on a regularity. The Bank provides exposure to leadership teams through investor forums, post board engagement sessions and a leadership programme called "Leading—the ICICI way".

The 'Ignite' series is an ongoing initiative to keep employees abreast of breakthroughs in domains such as leadership, digital transformation, data science, and behavioural economics through engagement with domain experts and thought leaders. ICICI Bank also partners with thought leaders across academia, management and sports to engage with and build leadership perspectives. Through the Leadership Academy, the Bank organises formal leadership development programmes on identified themes, such as Leadership, Technology, Data Science and Design Thinking.

## Learning Assessment

The Learning Matrix platform administers application-oriented assessments with an 80% pass criterion. The Bank uses the data to refine training content and give feedback to its internal facilitators.

## Academic Councils

ICICI Bank has constituted academic councils to review and align learning content and design with evolving business needs.

## Job Rotation and Movement Across Roles

The Bank's approach to job rotation provides avenues for employees to take up new roles and not restrict themselves to specific areas. Through cross-functional opportunities, the Bank equips them to cater to customers' 360° banking requirements.

## Succession Planning

The Bank has institutionalised a succession planning and leadership development initiative to identify and groom leaders for next-level roles. Through the Senior Management Cover Index (SMCI), it closely tracks the depth of the leadership bench at senior management positions. The Bank has a strong bench for key positions and for critical leadership roles.

## Care

The Bank supports employees with an inclusive, meritocratic workplace, imbibing Officer Like Qualities (OLQs) such as respect, humility and learning. A 24x7 emergency helpline and provides prompt emergency medical support to employees and their immediate family members.





The Bank has tie-ups with leading hospitals across various cities to ensure quick medical care in medical emergencies. This is complemented by group insurance schemes and a Parental Insurance Scheme.

The Bank has curated a range of benefits and policies to meet the life stage needs and safety of our employees. It also provides support for children with special needs.

The Bank's framework for the prevention of sexual harassment adheres to The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. New joiners are provided with mandatory e-learning about the policy. The Bank also regularly communicates with employees regarding the mechanism for raising complaints and the need for the right conduct. The policy ensures that all complaints are handled promptly and effectively with utmost sensitivity and confidentiality and are resolved within defined timelines.

### iCare Service Platform



The Bank has also set in place an employee service platform to ensure that quick resolution and assistance is available to all employees around people process related queries and service requests and grievances. Known as iCare, this platform integrates multi-channel support, servicing queries with timely resolution and no drop-off. By harnessing the power of AI, the iCare platform also has a well-trained chatbot, allowing a significant proportion employee requests to be handled automatically. Employees can avail these services through email, phone or through the Bank's proprietary platform – Universe on the Move.

### Employee Connect and Engagement

Open communication is fostered through Leadership Engagement Sessions, updates on the Bank's performance, monthly "Conversation sessions" between supervisors and HR managers and their teams and new joiners, and

the iEngage onboarding programme. Other programmes include business centre visits and ongoing engagements by Executive Directors.

The Bank's senior management, including Executive Directors, regularly engages with employees physically and virtually to emphasise ethical conduct, adherence to regulations and compliance. Onboarding sessions are conducted by Business and HR managers to induct all new hires into the Bank's culture and systems.

### Safe and Healthy Workplace

ICICI Bank has implemented various measures to ensure a safe and healthy workplace. Some of these are:

- **Safety training:** Employees are provided comprehensive safety training to educate them about potential fire hazards and ensuring correct use of safety equipment in case of emergency. First-aid training is also provided to reduce and prevent workplace injuries.
- **Periodic checks:** Periodic inspections of the workplace by Tower Managers/Infrastructure Facility Managers/Zonal Safety and Security Managers are carried out to identify and address any safety hazards.
- **Safety equipment:** The Bank's premises have appropriate safety equipment, such as fire alarm system, portable fire extinguishers, sprinklers, fire hydrants, smoke mask, wheelchairs, staircase evacuation chairs. All safety equipment are periodically inspected as part of the service maintenance contract to ensure its functionality.
- **Emergency plans:** Clear procedures including fire drills and evacuation plans have been established for responding to emergencies at Towers, Large offices and Business centres.
- **Health programmes:** Under the '#Befit360' initiative, various wellness programmes and resources are being provided to promote physical health and mental wellbeing among employees.
- **Safety committee:** Safety committees have been formed to involve employees in identifying hazards and identify hazard mitigation plan.
- **Compliance with regulation:** The Bank ensures compliance with relevant health and safety regulations and standards set by regulatory authorities, as applicable to the Bank.

- **Communication:** On an ongoing basis, email communications and advisories are circulated to maintain a healthy workplace environment.
- **Continual improvement:** The relevant teams regularly review and update safety policies and procedures to adapt to changing conditions and incorporate best practices.

## Digital@HR

### iUniverse

ICICI Bank's digital careers platform 'iUniverse' ensures a seamless candidate experience from the application to the onboarding stage. Candidates can apply for relevant jobs at the click of a button and be updated with real-time progress of their job application. At any juncture, candidates can reach out for support through a comprehensive service platform that integrates chat, calls, and emails.

### Universe on the Move (UOTM)

Through API-based integration, UOTM offers a host of services to employees while ensuring security and accessibility. Artificial Intelligence (AI) and Machine Learning (ML) are used to provide customised user experience. The services are deeply integrated with core platforms such as Human Resource Management System and Sales CRM (Customer Relationship Management). Enhanced features include geo-fencing sign-in, investment declarations, and business enablers like lead creation and approvals.

### Learning Matrix

The Learning Matrix is an AI-enabled digital learning platform with a rich online library and features like social learning and access to curate open content. This AI-powered platform recommends learning programmes and helps to curate content based on in-platform feedback. It offers an intuitive and engaging learning experience to employees on the go.



## UNIVERSE ON THE MOVE

1

### HR Services Anytime, Anywhere

Apply for leave, check payslips, and more

2

### Business Approvals on the Go

Approve requests instantly

3

### Seamless Business Transactions

Log customer leads efficiently

4

### One-Stop Employee Services

Access most services at the tap of a button

# Catering to India's Rural Banking Needs

ICICI Bank's rural and inclusive banking network delivers customised financial solutions tailored to the unique needs of India's rural communities. It serves four key ecosystems in the rural market—farmers, dealers, and self-employed individuals by ensuring seamless access to banking services.

## Strategic approach and tailored solutions

ICICI Bank's rural and inclusive banking strategy is designed to harness the diverse opportunities in these ecosystems through specialised financial products. These include agricultural term loan for meeting investment credit requirements, working capital loans for crop cultivation and post-harvest activities, financing against warehouse receipts for secured storage solutions, gold loans, personal loans for individual financial needs, affordable housing finance to support ownership of homes, and auto and vehicle loans for mobility and business requirements.

These offerings are complemented by financial solutions that support micro-finance institutions, Self-Help Groups (SHGs), farmer cooperatives, corporations, and small and medium enterprises (SMEs) engaged in agriculture-linked businesses.

## Expanding Rural and Semi-Urban Reach

ICICI Bank empowers rural and semi-urban communities through an extensive nationwide presence, ensuring last-mile banking connectivity via business centres (Branches), ATMs, field staff and Business Correspondents.

At March 31, 2025, ICICI Bank's network includes 6,983 business centres, 50% of which are located in rural and semi-urban areas. It also operates 4,730 ATMs and Cash Recycler Machines in these areas. The Bank currently extends services to 11,700 rural locations through Business Correspondents.

Further, the Bank holds over 4.9 million accounts opened under Pradhan Mantri Jan Dhan Yojana to enhance financial inclusion.

### ICICI Bank's Rural and Semi-urban Presence



**3,480**

Business Centres

**11,700**

Locations served through Business Correspondents

## Empowering Underprivileged Women for Financial Independence

ICICI Bank actively promotes financial self-reliance among underprivileged women across India. By extending funding and loans, the Bank helps household women enhance income of their families to support livelihoods, children education, medical exigencies and promote entrepreneurship.

ICICI Bank supports the credit needs of Self-Help Groups (SHG)—consisting of 10-20 women engaged in diverse livelihood activities. The SHG members pool their savings to support income-generating ventures.

Since 2011, ICICI Bank has empowered over 11 million women in SHG groups with funds and loans exceeding ₹300 billion.

### Impact

	Since 2011	Fiscal 2025
Women benefitted	11,398,570	1,004,669
SHGs funded	982,745	92,595
First-time SHG borrowers	496,073	31,333



## Success Story

### Omkareshwar Self-Help Group

Dewas, Madhya Pradesh

#### *From Daily Wage Earners to a Flourishing business*

For years, we struggled as daily wage earners, barely earned enough to meet our basic needs. Our homes lacked even the essential amenities.

In August 2021, some of us came together to form Omkareshwar Self-Help Group. With second-hand sewing machines, we began stitching women's salwar suits. Encouraged by the positive response, we reached out to large ready-made clothing stores in Indore, Madhya Pradesh, for bulk orders. While the initial contracts were not very profitable, we recognised the need to enhance our skills. Seeking professional training, we turned to the National Bank for Agriculture and Rural Development (NABARD) to refine our expertise.

प्रशिक्षण से हमें अपने व्यवसाय को बढ़ाने में मदद मिली, लेकिन पुरानी मशीनें हमारी कार्यक्षमता में बाधा बनी रहीं। इस समस्या का समाधान करने के लिए हमने आईसीआईसीआई बैंक से ऋण लिया, जिससे हम आधुनिक और ब्रांडेड सिलाई मशीनें खरीद पाए। इससे

हमारी उत्पादकता और गुणवत्ता में उल्लेखनीय सुधार हुआ। (The training helped us to scale our business, but outdated machines continued to hinder our efficiency. To address this, we took a loan from ICICI Bank, enabling us to purchase modern, branded sewing machines. This significantly improved our productivity and quality.)

बेहतर उपकरणों के साथ हमारी आमदनी दोगुनी हो गई, जिससे हमारे जीवन में बड़ा बदलाव आया। भविष्य में हम प्रमुख स्थान पर व्यावसायिक परिसर में अपने कारोबार को ले जाने की योजना बना रहे हैं, ताकि बड़े ऑर्डर संभाल सकें और अल्ट्रेशन जैसी अतिरिक्त सेवाएं भी शुरू कर सकें। अपने इस विस्तार के लिए हमने आईसीआईसीआई बैंक से एक और ऋण की प्राप्ति की है, ताकि हम अपने उद्यम को और आगे बढ़ा सकें। (With better equipment, we doubled our income which transformed our lives. In the future, we plan to shift to a commercial space in a prime location to handle larger orders and expand our services to include alterations. We have secured another loan from ICICI Bank to further scale our venture and continue our growth.)



Omkareshwar SHG members with modern sewing machines

# Providing Grants for Social Welfare Projects

ICICI Bank is committed to supporting social welfare initiatives by offering financial aid to various projects funded through grants from the Government of India. The Bank identifies projects in need of financial assistance and leverages its extensive expertise to facilitate the execution of these developmental endeavours.

Key social initiatives in fiscal 2025:

## Promoting Health Services

ICICI Bank has sanctioned grant assistance to Jan Sewa Parishad Hazaribag (JSPH), a Jharkhand-based NGO, to promote healthcare services across 20 villages in the state. JSPH works in areas such as healthcare, education, environmental conservation and livelihood promotion for the marginalised people of the region.

This initiative is expected to benefit around 4,000 children and aims to reduce malnutrition rates within communities in a period of two years. The focus is on decreasing cases of severe and moderate acute malnutrition particularly among vulnerable tribal groups, scheduled castes, scheduled tribes and persons with disabilities. These efforts cover children in 10 villages each in the Churchu block of Hazaribag district, and Simaria block of Chatra district, both classified as aspirational districts by the Government of India.

## Facilitating Rural Education

A grant has been provided by ICICI Bank to the Rural Life Development Society (RLDS) for constructing an English-medium school building in Muniguda block of Rayagada district in Odisha, designated as an aspirational district. RLDS works towards the empowerment and development of underprivileged communities in the rural and remote regions of Kalahandi and Rayagada districts.

The grant will enable RLDS to complete the construction of the school building, comprising six classrooms, ensuring free education for impoverished children in the region.

## Supporting Cataract Surgeries

ICICI Bank has extended grant support to Yugrishi Shriram Sharma Acharya Charitable Trust for conducting cataract surgeries for 720 individuals from various aspirational districts in Bihar including Aurangabad, Begusarai, Katihar, Khagaria, Purnea and Sitamarhi. The procedures were carried out at Akhand Jyoti Eye Hospital (AJEH), operated by the Trust. AJEH, a prominent non-profit hospital, has been providing accessible, affordable, and high-quality eye care for over 18 years. The grant will help eliminate avoidable blindness in these districts.

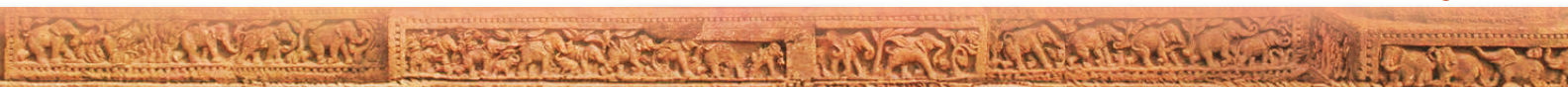
## Supporting RSETIs

ICICI Bank continued to assist the Rural Self Employment Training Institutes (RSETIs) in Udaipur and Jodhpur in Rajasthan during fiscal 2025. These institutes, operated by ICICI Satat Aajeevika Society and managed by ICICI Foundation have been supported since 2010. The Bank's grants enable infrastructure upgrades, introduction of new training courses, and increased outreach to unemployed youth. In fiscal 2025, the institutes trained nearly 5,400 individuals from economically marginalised areas to enhance and develop their skills and boosting job placement opportunities.

## Environmental Initiatives

ICICI Bank also supports environmental projects across the country, leveraging funds received through grants received by the Government. The Bank prioritises projects based on their environmental impact, focussing on key areas such as rainwater harvesting (RWH), watershed development, and green energy initiatives.

'Aspirational districts' are regions identified by the NITI Aayog (National Institution for Transforming India), a policy think tank of the Government of India. These areas lag in socio-economic indicators as compared to the national average and require focussed development efforts.



# ICICI Foundation's Focus on Social Development

ICICI Bank continues to promote its inclusive social development agenda through impactful initiatives. In support of this agenda, ICICI Foundation is working on key projects in the areas of healthcare, livelihood creation and community development. Its initiatives are directed towards steering positive social change by meeting the local development needs of communities. Its focus is on fostering an environment where

affordable healthcare is within easy access of all and socially deprived communities get opportunities for holistic development. Its livelihood generation initiatives are helping to create sustainable village ecosystems across states. ICICI Foundation had positively impacted the lives of over 18.9 million people across India through such initiatives till March 31, 2025.

## Healthcare

- Support tech-integrated capacity building in healthcare
- Provide critical and other vital healthcare facilities and equipment to hospitals and other medical institutions
- Support accessibility to affordable healthcare for underserved individuals
- Mobility support for people with locomotive disabilities

2.5



(Individuals benefitted in million)

## Livelihood

- Develop holistic value chain for rural activities
- Undertake rural skilling and financial literacy initiatives

9.1



## Societal Development

- Promote rural infrastructure development
- Empower socially-deprived communities
- Conduct financial literacy programmes

7.3



## Facilitating Affordable and Quality Healthcare

ICICI Bank remains committed to promoting affordable and accessible healthcare across underdeveloped and remote regions of India. ICICI Foundation actively supported healthcare programmes, focussing on cancer care, cardiac care, and eye care, in fiscal 2025. By integrating technology into healthcare, the Foundation is making a significant impact on the lives of individuals in need of medical care.

The Foundation's healthcare interventions enabled 2.5 million individuals to access quality treatment in 550 hospitals across India since 2020. Its initiatives have benefitted a 400,000 people in fiscal 2025.

### Providing Equipment for Cancer Patients

ICICI Foundation expanded its cancer care outreach programme for Tata Memorial Centre (TMC) by supporting the Advanced Centre for Treatment, Research and

Education in Cancer (ACTREC), Kharghar, Navi Mumbai, Maharashtra. The Foundation has provided a Dual Energy Computed Tomography (CT) Simulator, a state-of-the-art imaging tool that enhances precision of radiation therapy.

This equipment enables detailed 3D imaging for accurate radiation targeting, ensuing better diagnostic performance and potential reduction in contrast agent and radiation. It plays a crucial role in radiotherapy treatments, particularly benefitting children and youth, adults afflicted with cancers.

ICICI Bank has committed more than ₹18 billion to TMC for setting up three new cancer care facilities with state-of-the-art infrastructure and equipment—one each in Maharashtra, Punjab, and Andhra Pradesh. In June 2025, the construction of the ICICI Foundation Block for Child and Blood Cancer Care in Visakhapatnam, Andhra Pradesh commenced.



## Partnering with IITs on Healthcare Technology Innovations

ICICI Foundation has joined hands with Indian Institute of Technology (IIT) at Mumbai in Maharashtra and Kanpur in Uttar Pradesh, to drive healthcare technology advancements.

The Foundation has committed over ₹700 million to expand the Biomedical Engineering and Technology Innovation Centre (BETIC) facility at IIT Bombay and establish the 'IIT-ICICI BETIC Hub'. This expansion has the potential to increase biomedical engineering capabilities five-fold at IIT Bombay. The hub will support med-tech startups and shall train professionals to build and operate state-of-the-art medical equipment and fixtures that will eventually be scaled up to benefit millions of patients.



A dual energy CT simulator provided at ACTREC in Navi Mumbai, Maharashtra

ICICI Bank partnered with the Indian Institute of Technology (IIT) Kanpur to develop a state-of-the-art ICICI Digital Health Stack (ICICI-DHS). It aims to fortify India's public healthcare systems through technology and innovation. Envisioned as a modular, scalable and open digital platform, ICICI-DHS will address evolving healthcare requirements by integrating digital tools and systems.

The partnership will develop a Real-Time Availability and Referral Portal (RT-BARP) for the Department of Medical Health & Family Welfare, Govt of UP. It is an inter-hospital referral and monitoring system, created to enable faster medical care. This digital platform facilitates efficient patient tracking and ambulance coordination, ensuring faster medical care in the city of Kanpur.

RT-BARP was enabled during the Maha Kumbh Mela in Uttar Pradesh in early 2025, the world's largest peaceful congregation of people from across the globe to take a dip in the junction of rivers Ganga, Yamuna and Saraswati and offer prayers at Prayagraj in Uttar Pradesh. It enabled real-time patient data capture across 18 hospitals and 10 first-aid posts, allowing medical professionals to prepare in advance for patient arrival, minimising delays in accessing critical care in time of need during the Kumbh Mela.

Watch a video on ICICI Foundation's initiative at Maha Kumbh Mela.



## Expanding Quality Eyecare in Tamil Nadu

Sankara Eye Foundation, India (SEFI), is a not-for-profit public charitable trust committed to eliminating preventable and curable blindness. ICICI Foundation supported SEFI by providing state-of-the-art surgical equipment—the Schwind Amaris 1,050 refractive platform—at the Trust's hospital in Coimbatore.

Recognised as the world's highest-performing eye laser for refractive and therapeutic corneal surgery, this equipment enhances precision and efficiency in ophthalmic procedures. The initiative has led to reduction in time to half for surgical procedures due to the equipment's advanced diagnostic capabilities and has reduced cost of surgery, ensuring cost-effective treatment. The equipment aims to serve over 600 patients annually.



A state-of-the-art refractive laser equipment provided by ICICI Foundation at Sankara Eye Foundation in Coimbatore, Tamil Nadu

## Equipping Eye Hospital with Solar Power

ICICI Foundation facilitated the transition from grid power to renewable energy at Pushpagiri Vitreo Retina Institute (PVRI) in Kadapa district, Andhra Pradesh.

The initiative has facilitated over 1,370 free sight restoration surgeries. It has saved over 225 tonnes of carbon emissions and ₹2.6 million in electricity costs.

## Supporting Cardiac Care in Punjab

ICICI Foundation is committed to advancing medical technology for education and skill development in the healthcare sector.

The Foundation partnered with Baba Farid University of Health Sciences (BFUHS) in Faridkot district, Punjab, and donated a robotics simulator to enhance its training standards and equip students with cutting-edge robotic surgery skills.

The Simbionix RobotiX Mentor, developed by Surgical Science, includes comprehensive modules for robotic surgery and training, benefitting 10 medical colleges affiliated with BFUHS. Annually, over 250 students and medical professionals are expected to gain hands-on experience in robotic surgical technique.

## Supporting Individuals with Disabilities

ICICI Foundation has undertaken several initiatives to empower persons with disabilities (PwDs), including children with special needs, by facilitating their ability to perform daily activities with minimal limitations.

In fiscal 2025, the Foundation donated a gait training machine to Bhagwan Mahaveer Viklang Sahayata Samiti (BMVSS) in Jaipur, Rajasthan, for enhancing mobility, strengthen muscles and accelerating recovery of individuals with mobility impairments.

BMVSS, globally renowned for its prosthetic Jaipur Foot, is the largest organisation in the world dedicated to rehabilitating individuals with disabilities.

The newly donated robotic rehabilitation equipment integrates seamlessly into existing services provided at BMVSS, offering personalised therapy for patients with lower limb paralysis or mobility restrictions. The machine operates through a robotic interface, simulating natural walking patterns and enabling repetitive, task-specific gait movement in a controlled environment.

In another initiative, ICICI Foundation donated a Hydrotherapy Treadmill to Asha Rehabilitation Centre (ARC) at Narangi Cantonment in Guwahati, Assam. The ARC, managed by the Army Wives Welfare Association, is a not-for-profit organisation dedicated to the welfare of families of the Army, particularly, the spouses, children, and dependents of Army personnel. The centre offers education, sports infrastructure, medical therapies and rehabilitation training for differently-abled children from the Defence forces and civilian communities.

The treadmill aids rehabilitation by utilising water pressure to stimulate muscles, facilitating recovery for children with mobility restrictions. The treadmill aims to benefit over 60 students annually.



A robotic gait trainer at BMVSS in Jaipur, Rajasthan

## Fostering Skill-based Livelihood

ICICI Foundation is committed to advancing livelihood and skill development initiatives across India's rural and urban landscapes. Each year, the Foundation undertakes various projects to strengthen local ecosystems through rural value chain development. The Foundation has benefitted 9.1 million individuals through its livelihood projects till March 31, 2025. In fiscal 2025, the number of beneficiaries of such programmes stood at 5.4 million.

### Livelihood Initiatives

In fiscal 2025, ICICI Foundation continued its support for farmers through value chain development projects. A key focus of these initiatives was diversification of agriculture produce, aimed at enhancing farmers' capacity to broad-base their income streams. This was achieved through horticulture and orchard plantation programmes, wherein the Foundation provided farmers with high-quality seeds and specialised training in modern, efficient farming techniques.

### Reviving Millet Cultivation in Tribal Communities

ICICI Foundation initiated a holistic programme to revive millet farming in 118 villages across tiger reserves in Madhya Pradesh, addressing declining productivity, soil degradation, and limited market access.

The programme integrates traditional knowledge of farming with modern innovations, encouraging self-sustaining agriculture practices among tribal communities.

### Project Execution

- Distribution of certified millet seeds, leading to average productivity of three quintals per acre.
- Supply of one litre of bio-fertilisers for seed treatment and introduced certified 6 kgs of seeds per acre.
- Establishments of 450 village-level bio-input centres locally known as 'Jaivik ghars', for organic fertilisers and bio-pesticides, utilising local materials such as cow dung, neem and plant waste.
- Vermicomposting units set up to convert agricultural waste into nutrient-rich compost, improving soil fertility, and reducing reliance on synthetic fertilisers.

### Impact

- About 2,180 farmers benefitted.
- 1,090 acres covered under millet cultivation.
- Household income in participating villages grew by 20%.
- Millet productivity increased from two to three quintals per acre.

### Generating Income through Mushroom Cultivation in Odisha

Since 2019, ICICI Foundation has been actively supporting tribal women farmers in Odisha mushroom cultivation programmes, generating sustainable additional income over a five- to- six-month period annually.

### Project Expansion

- The programme now supports nearly 16,230 women farmers across 159 villages in three districts.
- Around 9,400 farmers cultivate mushrooms for household consumption, improving immunity and overall nutrition.
- 700-800 farmers engaged in commercial production, leading to income generation and lifestyle improvement.
- To enhance seed availability locally, ICICI Foundation established a spawn (mushroom seeds) production unit in collaboration with few Self-Help Group (SHG) in fiscal 2021, reducing farmers' dependency on external markets.

### Impact

**212,790** kg  
of mushrooms produced, valued  
at ₹19 million since 2019

**49,760** kg  
of spawn generated since fiscal 2022  
(At March 31, 2025)





## Value Chain Boosting Farmers' Income in Meghalaya

**Farmers in Ri Bhoi district, Meghalaya face low crop productivity due to multiple unfavourable factors like low crop productivity, soil erosion, crop diseases, outdated cultivation practices and limited access to quality planting material. These factors adversely impact their agricultural income.**

To address these issues, ICICI Foundation initiated projects aimed at strengthening the region's agriculture value chain. The intervention in Umling block in the district included providing farmers with healthy pineapple saplings and high-quality seeds (ginger and turmeric), along with training in modern cultivation techniques to improve productivity and adopt sustainable farming practices.

### Project Highlights

- Distribution of 1.26 million healthy pineapple saplings to 310 farmers.
- Supply of 138,500 kg ginger seeds and 49,350 kg turmeric seeds to farmers.
- Promotion of cultivation practices to, leverage on the region's high rainfall and reduce dependency on irrigation.
- Introduction of sustainable farming practices, including inter-cropping, and setting up of processing and storage units in the long-term.
- Formation of Farmer Producer Groups or Cooperatives to facilitate collective marketing.

### Impact

- 310 small and marginal farmers benefitted from pineapple cultivation.
- Expansion of farmland by 10% (300 acres) in 35 villages in the region's pineapple belt.
- Farmers expected to earn an additional ₹120,000 per acre a year from pineapple cultivation.

- Pineapple productivity projected to double to over 9,000 kg per acre, aligning with national benchmarks.
- Ginger cultivation to bring in additional income of about ₹113,000 per acre annually post 1.8 years of cultivation period.
- Ginger productivity is estimated to increase to 3,200 kg per acre, aligning with national benchmarks post 1.8 years of cultivation period.
- Turmeric cultivation will annually contribute ₹25,000 of additional income per acre post 1.8 years of cultivation period.
- Turmeric productivity is estimated to increase to 1,000 kg per acre, aligning with national benchmarks post 1.8 years of cultivation period.
- 871 marginal farmers benefitted from spices cultivation, which will cover 277 acres of land with ginger crop and 180.5 acres with turmeric cultivation.



A farmer at a pineapple orchard at Umling block in Ri Bhoi district, Meghalaya

## Societal Development through Skilling

ICICI Bank has always recognised the criticality of inclusivity. Mainstreaming the marginalised communities is important for societal and economic progress, which is primarily possible by improving their employability. As part of this objective, ICICI Foundation set up the ICICI Academy for Skills in 2013 to bridge the skill gap and enhance employability of underserved segments—including school dropouts, women, rural youth, and persons with disabilities. Through 26 centres set up across 20 states, the Academy offered industry-aligned short-term vocational training, on pro-bono basis, and also facilitated employment to support livelihood. In fiscal 2025, we successfully concluded the ICICI Academy for Skills programme after 13 years. During the journey, over two lakh individuals were benefitted through enhanced employment opportunities, and achieving our intended objective of promoting inclusive growth.

ICICI Foundation plays a pivotal role in infrastructure and skill development to enhance livelihood opportunities in India. In collaboration with leading academic and research institutions, the Foundation leverages specialised skilling training through scalable, technology-driven courses.

### Industry 4.0 Skilling for Gujarat ITI Students

Industry 4.0 refers to the fourth industrial revolution, characterised by the integration of AI, Internet of Things (IoT), and robotics into manufacturing and industrial automation. To equip students with future-ready skills, ICICI Foundation has supported the International Professional Technician Certificate Programme at the NAMTECH School of Social Impact.

NAMTECH (New Age Makers' Institute of Technology) is a pioneering institution, accelerating India's Manufacturing, Engineering, and Technology (MET) sector. The programme is designed to enhance the technical competencies and employability of students enrolled in government Industrial Training Institutes (ITIs) across Gujarat, offering specialised training in:

- Smart manufacturing
- Numerical proficiency
- English language proficiency

### Key Highlights

- Five ITIs designated as 'hubs' equipped with smart manufacturing and digital-edge labs.
- Training across five high-demand trades namely precision engineering, energy automation, industrial automation, automotive technology, and advanced welding.
- Over 2,000 ITI students will be benefitted annually.

### Financial Literacy

The Foundation has been regularly conducting financial literacy programmes to empower individuals with essential knowledge and skills required for personal financial planning and risk management. The programme covers topics like financial budgeting, insurance, investments, cyber-security, among others. The Foundation partners with government departments, corporate entities and other institutions across the country to conduct financial literacy sessions. These sessions are also conducted for beneficiaries of livelihood programmes. Overall, 210,000 individuals have benefitted since inception.



Students learning at a computer lab at NAMTECH in Gandhinagar, Gujarat

# Environmental, Social and Governance (ESG) Ratings

## International ESG Ratings

Agency	Scale (Best to Worst)	ICICI Bank's Rating/Score
MSCI ESG Rating	AAA to CCC (7-point scale)	A
Sustainalytics ESG Rating	0 to 100	18.90 (Low risk)
S&P Global CSA	100 to 0	42
CDP	A to D-(8-point scale)	D

## Indian ESG Ratings\*

Agency	Scale (Best to Worst)	ICICI Bank's Rating/Score
CRISIL ESG Ratings & Analytics Limited	100 to 0	Crisil ESG 69 (Strong)
ESG Risk Assessments & Insights Limited	100 to 0	69.29 (Strong)
NSE Sustainability Ratings & Analytics Limited	100 to 0	76
SES ESG Research Private Limited	100 to 0	75.8

\*Based on subscriber-pays model as per SEBI's ESG Rating Providers Framework.

## ESG Recognition

Business Today, the business news magazine from the India Today group, recognised ICICI Bank as the “Most Sustainable Company” in the 'large bank' category. The assessment was based on nine core ESG-related performance parameters for fiscal 2024 and the transition parameters from fiscal 2023 to fiscal 2024 reported/disclosed by the top 1,000 NSE-listed companies in India.



# Global Reporting Initiative (GRI) Index

GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report	Page Number
GRI 2: General Disclosures 2021	2-1	Organisational details	Business Responsibility and Sustainability Report 2024-25	1
	2-2	Entities included in the organisation's sustainability reporting	Business Responsibility and Sustainability Report 2024-25	1
	2-3	Reporting period, frequency and contact point	Business Responsibility and Sustainability Report 2024-25	1
	2-4	Restatements of information	There was no restatement of information	
	2-5	External assurance	Business Responsibility and Sustainability Report 2024-25	46-50
	2-6	Activities, value chain and other business relationships	Business Responsibility and Sustainability Report 2024-25	1-2
	2-7	Employees	Business Responsibility and Sustainability Report 2024-25	2-3
	2-8	Workers who are not employees	Business Responsibility and Sustainability Report 2024-25	2-3
	2-9	Governance structure and composition	Annual Report 2024-25 Corporate Governance	10 18-42
	2-10	Nomination and selection of the highest governance body	Annual Report 2024-25 Corporate Governance	79-83, 235-237 18-21
	2-11	Chair of the highest governance body	Annual Report 2024-25 Corporate Governance	10, 42-46 18-21
	2-12	Role of the highest governance body in overseeing the management of impacts	Annual Report 2024-25 Corporate Governance	42-46 27
	2-13	Delegation of responsibility for managing impacts	Annual Report 2024-25 Corporate Governance	42-46 27
	2-14	Role of the highest governance body in sustainability reporting	Annual Report 2024-25 Corporate Governance	46 27
	2-15	Conflicts of interest	Annual Report 2024-25 Business Responsibility and Sustainability Report 2024-25	35 12, 13
	2-16	Communication of critical concerns	Business Responsibility and Sustainability Report 2024-25 Annual Report 2024-25	5, 18, 26-27, 43 58-60
	2-17	Collective knowledge of the highest governance body	Business Responsibility and Sustainability Report 2024-25 Corporate Governance	10 18-19

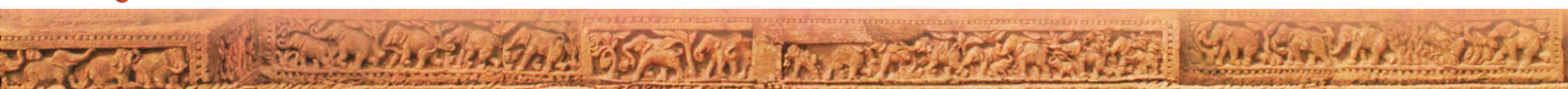
GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report	Page Number
	2-18	Evaluation of the performance of the highest governance body	Annual Report 2024-25 Corporate Governance	80-81 20-21
	2-19	Remuneration policies	Annual Report 2024-25	52, 80, 235-241
	2-20	Process to determine remuneration	Annual Report 2024-25	79-80, 235-241
	2-21	Annual total compensation ratio	Annual Report 2024-25 Business Responsibility and Sustainability Report 2024-25	83 26
	2-22	Statement on sustainable development strategy	Message from the Chairman, Message from the Executive Director	2-4
	2-23	Policy commitments	Annual Report 2024-25 Business Responsibility and Sustainability Report 2024-25	34-35, 57 8-9
	2-24	Embedding policy commitments	Business Responsibility and Sustainability Report 2024-25 Corporate Governance	8-9 27-28
	2-25	Processes to remediate negative impacts	Annual Report 2024-25 Business Responsibility and Sustainability Report 2024-25	58-60 5, 18, 26-27, 43
	2-26	Mechanisms for seeking advice and raising concerns	Annual Report 2024-25 Business Responsibility and Sustainability Report 2024-25	58-60 5, 18, 26-27, 43
	2-27	Compliance with laws and regulations	Business Responsibility and Sustainability Report 2024-25	10-13
	2-28	Membership associations	Business Responsibility and Sustainability Report 2024-25	38
	2-29	Approach to stakeholder engagement	Stakeholder Engagement and Materiality Assessment	13-16
	2-30	Collective bargaining agreements	Business Responsibility and Sustainability Report 2024-25	18
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Annual Report 2024-25 Stakeholder Engagement and Materiality Assessment	50-51 13-17
	3-2	List of material topics	Annual Report 2024-25 Stakeholder Engagement and Materiality Assessment	50-51 13-17
	3-3	Management of material topics	Annual Report 2024-25 Stakeholder Engagement and Materiality Assessment	50-51 13-17

GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report	Page Number
<b>GRI 304: Biodiversity 2016</b>	304-2	Significant impacts of activities, products and services on biodiversity	Promoting Ecological Conservation	44-56
	304-3	Habitats protected or restored	Promoting Ecological Conservation	49-56
<b>GRI 201: Economic Performance 2016</b>	201-1	Direct economic value generated and distributed	Annual Report 2024-25	4-7, 12-15
	201-2	Financial implications and other risks and opportunities due to climate change	Business Responsibility and Sustainability Report 2024-25 Annual Report 2024-25	77 64-65
	201-3	Defined benefit plan obligations and other retirement plans	Business Responsibility and Sustainability Report 2024-25 Annual Report 2024-25	16-23 55-57
<b>GRI 202: Market Presence 2016</b>	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Business Responsibility and Sustainability Report 2024-25	24-26
<b>GRI 203-1: Infrastructure investments and services supported</b>	203-2	Significant indirect economic impacts	Nurturing Environmental Sustainability, Fostering Socio-Economic Development	49-59 62-70
			Business Responsibility and Sustainability Report 2024-25	39-42
<b>GRI 204: Procurement Practices 2016</b>	204-1	Proportion of spending on local suppliers	Business Responsibility and Sustainability Report 2024-25	40
<b>GRI 205: Anti-corruption 2016</b>	205-1	Operations assessed for risks related to corruption	Business Responsibility and Sustainability Report 2024-25	10-13
	205-2	Communication and training about anti-corruption policies and procedures	Business Responsibility and Sustainability Report 2024-25 Annual Report 2024-25	10 34-35
	205-3	Confirmed incidents of corruption and actions taken	Business Responsibility and Sustainability Report 2024-25	11-12
<b>GRI 206: Anti-competitive Behaviour 2016</b>	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Business Responsibility and Sustainability Report 2024-25	38
<b>GRI 207: Tax 2019</b>	207-1	Approach to tax	Corporate Governance	42
	207-2	Tax governance, control, and risk management	Corporate Governance	42
	207-3	Stakeholder engagement and management of concerns related to tax	Corporate Governance	42
	207-4	Country-by-country reporting	Corporate Governance	42

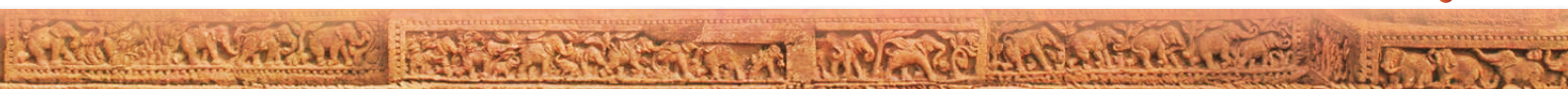




GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report	Page Number
<b>GRI 301: Materials 2016</b>	301-1	Materials used by weight or volume	Business Responsibility and Sustainability Report 2024-25	14-15, 40
	301-2	Recycled input materials used	Promoting Ecological Conservation Business Responsibility and Sustainability Report 2024-25	44 15, 37
	301-3	Reclaimed products and their packaging materials	Business Responsibility and Sustainability Report 2024-25	15
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the organisation	Business Responsibility and Sustainability Report 2024-25	30-31
	302-3	Energy intensity	Business Responsibility and Sustainability Report 2024-25	30-31
	302-4	Reduction of energy consumption	Promoting Ecological Conservation	45-46
	302-5	Reductions in energy requirements of products and services	Promoting Ecological Conservation	45-46
<b>GRI 303: Water and Effluents 2018</b>	303-1	Interactions with water as a shared resource	Promoting Ecological Conservation	48
	303-2	Management of water discharge-related impacts	Business Responsibility and Sustainability Report 2024-25	31-32, 36
	303-3	Water withdrawal	Business Responsibility and Sustainability Report 2024-25	31-32, 36
	303-4	Water discharge	Business Responsibility and Sustainability Report 2024-25	31-32, 36
	303-5	Water consumption	Business Responsibility and Sustainability Report 2024-25	31-32, 36
<b>GRI 305: Emissions 2016</b>	305-1	Direct (Scope 1) GHG emissions	Promoting Ecological Conservation Business Responsibility and Sustainability Report 2024-25	46-47 33
	305-2	Energy indirect (Scope 2) GHG emissions	Promoting Ecological Conservation Business Responsibility and Sustainability Report 2024-25	46-47 33
	305-3	Other indirect (Scope 3) GHG emissions	Promoting Ecological Conservation Business Responsibility and Sustainability Report 2024-25	46-47 37



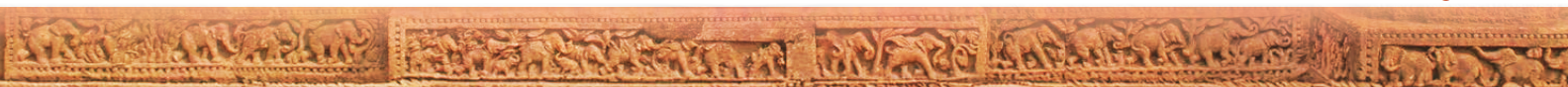
GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report	Page Number
	305-4	GHG emissions intensity	Promoting Ecological Conservation Business Responsibility and Sustainability Report 2024-25	46-47 33, 37
	305-5	Reduction of GHG emissions	Promoting Ecological Conservation Business Responsibility and Sustainability Report 2024-25	45-47 37
<b>GRI 306: Waste 2020</b>	306-1	Waste generation and significant waste-related impacts	Promoting Ecological Conservation Business Responsibility and Sustainability Report 2024-25	48 35
	306-2	Management of significant waste-related impacts	Promoting Ecological Conservation Business Responsibility and Sustainability Report 2024-25	48 35
	306-3	Waste generated	Business Responsibility and Sustainability Report 2024-25	34-35
	306-4	Waste diverted from disposal	Business Responsibility and Sustainability Report 2024-25	34-35
	306-5	Waste directed to disposal	Business Responsibility and Sustainability Report 2024-25	34-35
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1	New suppliers that were screened using environmental criteria	Business Responsibility and Sustainability Report 2024-25	23, 38
	308-2	Negative environmental impacts in the supply chain and actions taken	Corporate Governance	33
<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	Business Responsibility and Sustainability Report 2024-25	2-3
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Business Responsibility and Sustainability Report 2024-25	16-17
	401-3	Parental leave	Business Responsibility and Sustainability Report 2024-25 Annual Report 2024-25	17 55-56



GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report	Page Number
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1	Occupational health and safety management system	Business Responsibility and Sustainability Report 2024-25	20-22
			Promoting Ecological Conservation	48
	403-2	Hazard identification, risk assessment, and incident investigation	Business Responsibility and Sustainability Report 2024-25	20-22
			Promoting Ecological Conservation	48
	403-3	Occupational health services	Business Responsibility and Sustainability Report 2024-25	20-22
			Promoting Ecological Conservation	48
	403-4	Worker participation, consultation, and communication on occupational health and safety	Business Responsibility and Sustainability Report 2024-25	20-22
			Promoting Ecological Conservation	48
	403-5	Worker training on occupational health and safety	Business Responsibility and Sustainability Report 2024-25	19-22
	403-6	Promotion of worker health	Business Responsibility and Sustainability Report 2024-25	16-23
<b>GRI 404: Training and Education 2016</b>	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Business Responsibility and Sustainability Report 2024-25	19-22
	403-8	Workers covered by an occupational health and safety management system	Business Responsibility and Sustainability Report 2024-25	19-22
	403-9	Work-related injuries	Business Responsibility and Sustainability Report 2024-25	20-22
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	403-10	Work-related ill health	Business Responsibility and Sustainability Report 2024-25	20-22
	404-1	Average hours of training per year per employee	Business Responsibility and Sustainability Report 2024-25	10
	404-2	Programmes for upgrading employee skills and transition assistance programmes	Business Responsibility and Sustainability Report 2024-25	10
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	404-3	Percentage of employees receiving regular performance and career development reviews	Business Responsibility and Sustainability Report 2024-25	19
	405-1	Diversity of governance bodies and employees	Corporate Governance Business Responsibility and Sustainability Report 2024-25	18,19 3
	405-2	Ratio of basic salary and remuneration of women to men	Business Responsibility and Sustainability Report 2024-25	26



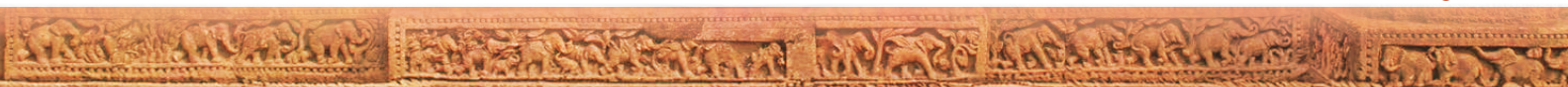
GRI Standard	Disclosure Number	Disclosure Title	Disclosure Covered in Topic from Report	Page Number
<b>GRI 406: Non-discrimination 2016</b>	406-1	Incidents of discrimination and corrective actions taken	Business Responsibility and Sustainability Report 2024-25	28
<b>GRI 408: Child Labour 2016</b>	408-1	Operations and suppliers at significant risk for incidents of child labour	Business Responsibility and Sustainability Report 2024-25	28,29
<b>GRI 409: Forced or Compulsory Labour 2016</b>	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Business Responsibility and Sustainability Report 2024-25	29
<b>GRI 412: Human Rights Assessment 2016</b>	412-1	Operations that have been subject to human rights reviews or impact assessments	Business Responsibility and Sustainability Report 2024-25	29
	412-2	Employee training on human rights policies or procedures	Business Responsibility and Sustainability Report 2024-25	24-25
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Business Responsibility and Sustainability Report 2024-25	28
<b>GRI 413: Local Communities 2016</b>	413-1	Operations with local community engagement, impact assessments, and development programmes	Fostering Socio-Economic Development	62-70
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1	New suppliers that were screened using social criteria	Business Responsibility and Sustainability Report 2024-25	23, 28
	414-2	Negative social impacts in the supply chain and actions taken	Business Responsibility and Sustainability Report 2024-25	23-29
<b>GRI 415: Public Policy 2016</b>	415-1	Political contributions	Business Responsibility and Sustainability Report 2024-25	11
<b>GRI 417: Marketing and Labeling 2016</b>	417-1	Requirements for product and service information and labeling	Business Responsibility and Sustainability Report 2024-25	44-45
<b>GRI 418: Customer Privacy 2016</b>	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Annual Report 2024-25 Business Responsibility and Sustainability Report 2024-25	40-45 44
<b>GRI 419: Socio-Economic Compliance 2016</b>	419-1	Non-compliance with laws and regulations in the social and economic area	Stakeholder Engagement and Materiality Assessment	13-16



# Task Force on Climate-related Financial Disclosures (TCFD) Index

Section	Recommendation	Summary	Refer Page Number
Governance	a) We describe the Board's oversight of climate-related risks and opportunities	<p>The Bank has a Board-approved ESG Policy which includes the ESG Policy statement, our Vision, our Mission, our ESG Philosophy, the ESG governance structure and key focus areas. The Policy is subject to annual review and is available on the Bank's website.</p> <p>The Board has authorised the Risk Committee to oversight the Bank's action plan on various aspects of ESG, external reporting and stakeholder feedback. ESG-related areas that are within the purview of other Board Committees continue to be overseen by the respective Committees and updates relevant to ESG in these areas are presented to the Risk Committee.</p> <p>Updates are provided to the Risk Committee twice a year and annually to the Board.</p>	27-32
	b) We describe the management's role in assessing and managing climate-related risks and opportunities	<p>Identification and implementation of ESG-related initiatives are undertaken by the ESG Steering Committee comprising senior representatives of various functions within the Bank. The ESG Steering Committee is chaired by the Group CFO. A dedicated team within the Group CFO's span, is directly responsible for formulating and coordinating the Bank's action plan on ESG and provides regular updates to the ESG Steering Committee.</p>	27
Risk Management	a) We describe the Bank's processes for identifying and assessing climate-related risks	<p>The Bank has formulated a Climate Risk Management Framework for integration of climate risk into the overall risk management framework and to provide guidance on assessing the impact of climate change on the Bank's own operations due to physical risk events. Additionally, it guides in identifying and analysing the impact of both physical and transition risks on the lending portfolio.</p> <p>The Bank's Social and Environmental Management Framework requires analysis of specific environmental and social risks as part of the overall credit appraisal process for assessing new project financing proposals.</p>	29-33

Section	Recommendation	Summary	Refer Page Number
	b) We describe the Bank's processes for managing climate-related risks	<p>With regard to credit risk management, borrowers are evaluated based on their responses to checklists designed to assess ESG maturity and ESG risk of their business models resulting in an overall ESG rating.</p> <p>For its own operations, as part of business continuity management, the Bank conducts periodic assessment of potential impact of simultaneous happening of extreme natural disasters on key primary and alternate locations including data centres and operations hubs.</p>	29-32
Metrics & Targets	a) Our Scope 1, Scope 2 and Scope 3 operational greenhouse gas (GHG) emissions and the related actions being taken	<p>The Bank measures its operational Scope 1, Scope 2 and some categories of Scope 3 emissions and reports these with disclosure on the methodologies and the climate emission factors used.</p> <p>The Bank is making interventions like afforestation, conserving forest ecology and biodiversity, water rejuvenation and conservation through its CSR initiatives to make a positive impact on environment. Additionally, investments are being made in own operations for improving efficiency in energy and water use, embracing circularity related to waste management through responsible disposal and encouraging water recycling.</p>	44-48, 33, 27-28
	b) Our target used to manage carbon footprint in own operations	We have set ourselves the goal of becoming carbon neutral in Scope 1 and 2 emissions from our own operations by fiscal 2032. The Board tracks progress and is reported as part of the ESG report.	28



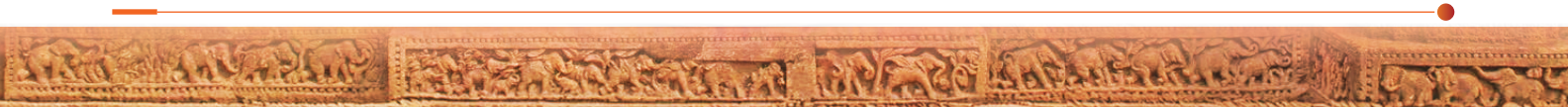


# Sustainability Accounting Standards Board (SASB) Index

Topic	SASB code	Metrics	Reference and Response
Data Security	FN-CB-230a.1	(1) Number of data breaches (2) Percentage that are personal data breaches (3) Number of account holders affected	Business Responsibility and Sustainability Report 2024-25 Page 44
	FN-CB-230a.2	Description of approach to identifying and addressing data security risks	Integrated Report for 2024-25 Page 43-45
Financial Inclusion & Capacity Building	FN-CB-240a.1	(1) Number of loans (2) Amount of loans outstanding that qualify for programmes designed to promote small business and community development	Annual Report 2024-25, MD&A Page 62-63
	FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	ESG Report 2024-25 Page 62
Incorporation of ESG factors in credit analysis	FN-CB-410a.2	Description of approach to incorporation of ESG factors in credit analysis	ESG Report 2024-25 Page 29-32
Business Ethics	FN-CB-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	Business Responsibility and Sustainability Report 2024-25 Principle 1, Page 11-12
	FN-CB-510a.2	Description of whistleblower policies and procedures	Business Responsibility and Sustainability Report 2024-25 Page 5, 26
Systemic Risk Management	FN-CB-550a.2	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Pillar 3 disclosures Page 9-10

## Activity Metrics

SASB code	Metrics	Reference and response
<b>FN-CB-000.A</b>	(1) Number and (2) Value of checking and savings accounts by segment: (a) personal (b) small business	Annual Report 2024-25, Financial Statement Page 154 Segment-wise information is not disclosed
<b>FN-CB-000.B</b>	(1) Number and (2) Value of loans by segment: (a) personal (b) small business (c) corporate <i><b>Note:</b> excludes mortgage loans, revolving credit loans</i>	Annual Report 2024-25 Page 131 Details on some of the segments is not disclosed



# Our Approach to Reporting

The Bank is committed to developing disclosures that are useful and meaningful to our investors over time. We do not report in conformance with all disclosures in the aforementioned standards, as some are deemed to be irrelevant or sensitive to be disclosed. We will continue to evolve our reporting against them.

## Reporting Period

This report provides information related to ICICI Bank's ESG initiatives and covers the activities of ICICI Foundation for Inclusive Growth in fiscal 2025. Additional information about ICICI Bank can be found on its website [www.icicibank.com](http://www.icicibank.com).

## Safe Harbour

Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospects) are forward-looking statements intended to qualify for the 'safe harbour' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non-performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at [www.sec.gov](http://www.sec.gov).





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MILES TO GO



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