



**SUSTAINABLE  
FROM THE CORE**

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## About IndusInd Bank:

As of March 31, 2021, IndusInd Bank caters to more than 28 million customers, has 2015 locations (1860 Branches & 155 banking outlets) and 2872 ATMs (1393 on-site ATMs & 1479 stand-alone off-site ATMs) in India with 29,661 employees.

## Reporting Boundary:

The reporting boundary covers the pan India locations of operations of the Bank. This document also outlines the management processes and methodologies used to determine the Bank's GHG inventory.

## Operational boundary:

The annual GHG Inventory – Scope 1, Scope 2, and Scope 3 in accordance with the requirements of ISO 14064-1:2018 Standard, in all material respects. This document has been prepared in conformance with the GHG Protocol Corporate Accounting and Reporting Standard prepared by the World Business Council on Sustainable Development (WBCSD) and the World Resources Institute (WRI).

To ascertain the operational boundary, the Bank has identified several sources of emissions of major Greenhouse Gases (GHGs) associated with its operations including:

- Carbon dioxide (CO<sub>2</sub>),
- Methane (CH<sub>4</sub>),
- Nitrous oxide (N<sub>2</sub>O),
- Hydrochloroflourocarbons (HCFCs),
- Hydroflourocarbons (HFCs)

These sources are categorized as direct and indirect emissions and recognized as Scope 1, 2 or 3 depending on their sources. The emission of PFCs and SF<sub>6</sub> is assumed to be zero as there are no major sources for these emissions within the organizational and operational boundary of the Bank.

Scope	Source
Scope 1	Company Cars
Scope 1	DG Sets
Scope 1	HVAC Refrigerant Leaks
Scope 1	Fire Extinguisher
Scope 2	Purchased Electricity - Branches & Offices
Scope 2	Purchased Electricity - ATMs

Scope	Source
Scope 3	Business Travel - Air/Bus/Rail
Scope 3	Car Hire
Scope 3	Fuel Reimbursement (Bike + Car)
Scope 3	Bus, Taxi, Rail Reimbursement
Scope 3	Hotel Stays
Scope 3	Paper
Scope 3	Data Centres
Scope 3	Employee Commute (Company Organised)

## Methodology:

Data for the various GHG source was maintained by the respective departments of the Company in excel spreadsheet format and was checked with the source documents.

GHG source type	GHG activity data	Source	Frequency of collection
<b>IBL Generator Sets</b>	Fuel Quantity (Litres) (Petrol, Diesel Etc)	Fuel Bills (COFA/Oracle)	As Required
<b>CFD Generator Sets</b>	Fuel Cost Only (Rupees) (Diesel unless specified)	Fuel Bills	As Required
<b>IBL Company Cars</b>	Fuel Quantity (Litres) (Petrol, Diesel Etc)	Fuel Bills (COFA/Oracle)	As Required
<b>CFD Company Cars</b>	Fuel Quantity (Litres) (Petrol, Diesel Etc)	Fuel Bills through BPCL Smart Card System	Monthly
<b>HVAC Refrigerant Leaks (IBL + CFD)</b>	Refrigerant Refill Quantity (Kg) (R-22, R32, R410a)	Amount Submitted by Vendor	Annual
<b>Purchased Electricity IBL – Offices &amp; Branches</b>	Electricity Consumption (kWh)	Electricity Bills (COFA/Oracle)	Monthly
<b>Purchased Electricity CFD – Offices &amp; Branches</b>	Electricity Consumption (kWh)	Electricity Bills (Prolenz)	As Required

<b>GHG source type</b>	<b>GHG activity data</b>	<b>Source</b>	<b>Frequency of collection</b>
<b>Purchased Electricity - Off-site ATMs</b>	Electricity Consumption (Cost Only - Rupees) State Electricity Tariffs	Electricity Cost from Bills State Electricity Boards	Monthly
<b>Air Travel</b>	Class & Sectors/ Passenger Kilometres (pKm)	Travel Agents – Maxima, Breeze, Yatra & Parry Online Distance Database	Quarterly
<b>Rail &amp; Bus Travel</b>	Sectors/ Passenger Kilometres (pKm)	Travel Agents – Maxima, Breeze, Yatra & Parry Online Distance Database	Quarterly
<b>IBL Car Hire</b>	Cost of Services Tariff Structure	Vendor	Annual
<b>CFD Road / Rail Travel Reimbursement</b>	Sectors, Kilometres (Km)/ Passenger-Km (pKm)	Reimbursement Dump (Prolendz)	As Required
<b>CFD Fuel Reimbursements</b>	Reimbursed Amount (Rs) Type of Vehicle (Car, Two-Wheeler)	Reimbursement Dump (Prolendz)	As Required
<b>Hotel Stays</b>	Number of Room-Nights per Person Class/Location of Hotel	Travel Agents	Annual
<b>Data Centres</b>	Electricity Use (kWh) (Allocated to IBL)	Vendor	Monthly
<b>Transactional Off-site ATMs</b>	Locations and Number of Transactional ATMs	Vendor	Annual
<b>Company Organized Employee Road Travel</b>	Distance Travelled Per Vehicle Per Day (Km), Type of Vehicle	Vendors (Chennai & Mumbai)	Daily
<b>Paper Consumption</b>	Paper Quantities, Quality (GSM), Size (Length & Breadth) & Weight (Kg)	Relevant Departments (CPU, Procurement, Credit Cards, Personal Loans) & Vendors	As Required
<b>Work from Home</b>	Number of Employees Number of Essential Employees Number of Working Days	HR Department	Annual

## GHG Emission summary:

The reported GHG emissions for the reporting period for the year ended March 31, 2021 are:

Scope	GHG emissions (in tonnes of CO <sub>2</sub> e)
Scope 1	6698.02
Scope 2	58290.04
Scope 3	17039.28

See appendix A for the emission factors used to calculate the stated 2021 emissions.

## Appendix A

## Emission factors used:

Scope	Activity Type	Fuel Type	Reference
Scope 1	Stationary Diesel Generators	Diesel oil	1. World Resources Institute (2015). GHG Protocol calculation tool for stationary combustion. Version 4.1 ( <a href="http://www.ghgprotocol.org/calculation-tools/all-tools">http://www.ghgprotocol.org/calculation-tools/all-tools</a> ) 2. IPCC 2006 Guidelines for National Greenhouse Gas Inventories
		Petrol/Motor Gasoline	
		Other Kerosene	
	Company Cars & Fuel Allowance	On Road Diesel Fuel	World Resources Institute (2015). GHG Protocol calculation tool for mobile combustion. Version 2.6 ( <a href="http://www.ghgprotocol.org/calculation-tools/all-tools">http://www.ghgprotocol.org/calculation-tools/all-tools</a> )
		Petrol	
		CNG	
	HVAC Systems	<b>Refrigerant Type</b>	
		R-22	IPCC Fifth Assessment Report (2015). <a href="https://www.ghgprotocol.org/sites/default/files/ghgp/Global-Warming-Potential-Values%20%28Feb%2016%202016%29_1.pdf">https://www.ghgprotocol.org/sites/default/files/ghgp/Global-Warming-Potential-Values%20%28Feb%2016%202016%29_1.pdf</a> , <a href="http://www.linde-gas.com/en/products_and_supply/refrigerants/hfc_refrigerants/r410a/index.html">http://www.linde-gas.com/en/products_and_supply/refrigerants/hfc_refrigerants/r410a/index.html</a> <a href="https://www.mitsubishi-les.com/en/knowledge/refrigerants/">https://www.mitsubishi-les.com/en/knowledge/refrigerants/</a>
		R-32	
R-410a			
Scope 2	Purchased Electricity & Off-site ATM's	<b>Location</b>	
		PAN INDIA	Central Electricity Authority (CEA) - CO <sub>2</sub> Baseline Database for the Indian Power Sector, version 16 <a href="http://cea.nic.in/tpeandce.html">http://cea.nic.in/tpeandce.html</a>
Scope 3	Air Travel (per passenger)	<b>Flight Type</b>	
		Domestic	World Resources Institute (2015). GHG Protocol calculation tool for mobile combustion. Version 2.6 ( <a href="http://www.ghgprotocol.org/calculation-tools/all-tools">http://www.ghgprotocol.org/calculation-tools/all-tools</a> )
		Short Haul Economy	
		Short Haul Business/First	
		Long Haul Economy	
		Long Haul Business	
Long Haul First			

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## GHG Assurance Statement

### **Independent Limited Assurance Report on Annual Greenhouse Gas inventory presented in the Report on GHG Inventory of IndusInd Bank Limited for the Financial Year Ended March 31, 2021**

#### **To the Board of Directors of IndusInd Bank Limited**

Deloitte Haskins & Sells LLP was engaged by the Management of IndusInd Bank Limited (the “Bank”) to provide independent limited assurance on its Annual Greenhouse Gas inventory (the “GHG inventory”) presented in their Report on GHG Inventory for the year ended March 31, 2021 (the “Report”).

#### **1. Responsibility of the Management:**

The Bank’s Management is responsible for preparation and presentation of the annual GHG inventory – Scope 1, Scope 2, and Scope 3 in accordance with ISO 14064-1:2018, Greenhouse Gases – Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals (“ISO 14064-1:2018 Standard”). The management is also responsible for design, implementation, and maintenance of adequate internal controls to facilitate collection, calculation, aggregation, and validation of data of such inventory in the Report, that is free from material misstatement, whether due to fraud or error.

#### **2. Reporting Boundary:**

The reporting boundary covers the pan India locations of operations of the Bank

#### **3. Subject Matter**

We are required to provide limited assurance on whether the Bank has presented in the Report, the annual GHG Inventory – Scope 1, Scope 2, and Scope 3 in accordance with the requirements of ISO 14064-1:2018 Standard, in all material respects.

#### **4. Our Independence, Ethical Requirements and Quality Control**

Our team comprising multidisciplinary professional, have complied with independence policies of Deloitte Haskins and Sells LLP, which address the requirements of the International Federation of Accountants (the “IFAC”) Code of Ethics for Professional Accountants in the role as independent auditors. We have complied with the relevant applicable requirements of the International Standard on Quality Control (“ISQC”) 1, Quality

Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

We also confirm that we have maintained our independence in the Report and there were no events or prohibited services related to the Limited Assurance Engagement which could impair our independence.

## 5. Our Responsibility

Our responsibility, as agreed with the management of the Bank, is to express a limited assurance conclusion on the annual GHG inventory set out in the subject matter paragraph, as disclosed in the report, as per the principles of Standard on Environmental Management ISO 14064-3:2019, Greenhouse Gases –Part 3: Specification with guidance for the validation and verification of greenhouse gas statements and based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance in accordance with the International Standard on Assurance Engagements 3410 - Assurance Engagements on Greenhouse Gas Statements (“ISAE 3410”) issued by IFAC on the GHG inventory presented by the Management. This standard requires us to comply with ethical requirements and to plan and perform our limited assurance engagement to obtain sufficient appropriate evidence about whether the annual GHG inventory disclosure are free from material misstatement.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks. The procedures we performed were based on our professional judgment and included inquiries, observation of process followed, inspection of documents, analytical procedures, evaluating appropriateness of quantification methods, agreeing or reconciling with underlying data, etc.

Our evidence gathering procedures were designed to obtain a limited level of assurance in order to ascertain that the Bank’s GHG inventory is presented in the Report in all material respects with the requirements of ISO 14064-1:2018 Standard. The procedures we performed were based on our professional judgment and included inquiries, observation of process followed, inspection of documents, analytical procedures, evaluating appropriateness of quantification methods, agreeing or reconciling with underlying data, etc.

In performing the procedures listed above, we:

- Interactions with the key personnel, including senior executives, Sustainability team and those with operational responsibility to understand the governance, systems, internal control environment, risk assessment process, and information systems during the reporting period, relevant to the annual GHG inventory set out in the subject matter paragraph;
- Understanding, analysing and reviewing key structures, systems, processes, procedures relating to relating to collation, aggregation, validation and reporting of the performance data set out above; and
- Review of relevant documents and systems on sample basis for gathering, analyzing and aggregating GHG inventory in reporting period.
- Understanding the reasonableness of various assumptions, estimations and materiality thresholds used by the Bank for data analysis;

We have relied on the information, documents, records and explanations provided by the Company for the purpose of our review.



The procedures performed in a limited assurance engagement vary in nature from, and are less in extent than for, a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion about whether the GHG inventory data have been presented, in all material respects, in accordance with management’s basis of preparation.

Further, a limited assurance engagement does not constitute an audit or review of any of the underlying information in accordance with International Standards on Auditing or International Standards on Review Engagements and accordingly, we do not express an audit opinion or review conclusion.

## 6. Limitation of our Audit

The limited assurance scope excludes:

- Data and information outside the defined reporting period i.e. April 1, 2020 to March 31, 2021; and
- Forward looking statements which describe belief, opinion, intentions or aspirations provided by the Bank.

## 7. Our Conclusions

The procedures we have performed, and the documents and records that were made available to us and the information and explanations provided to us by the Company, in connection to the limited assurance of the annual GHG inventory prepared and presented in accordance with the requirements of the ISO 14064-1:2018 Standard, as set out in the subject matter paragraph, and disclosed in the Report for the year ended March 31, 2021, provide an appropriate basis for our conclusion.

Based on the procedures performed and evidence obtained by us, nothing has come to our attention, that causes us to believe that the annual GHG inventory for the year ended March 31, 2021, is not presented in accordance with the requirements of the ISO 14064-1:2018 Standard.

The reported GHG emissions for the reporting period as per the Bank’s Report on GHG Inventory for the year ended March 31, 2021 are:

	GHG emissions (in tonnes of CO <sub>2</sub> e)
➤ Scope 1	6,698.02
➤ Scope 2	58,290.04
➤ Scope 3	17,039.28

## 8. Other Matters

Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the reports. The maintenance and integrity of the Company’s website is the responsibility of its management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to either the information on the website, the reports or our independent assurance report that may have occurred since the initial date of presentation.

## 9. Restriction on use and distribution

Our work has been undertaken to enable us to express a limited assurance conclusion on the Annual GHG inventory data to the management of the Company in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than the entity, for our work, for this report, or for the conclusion we have reached.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W / W-100018)

Pallavi Sharma  
Partner  
Membership No. 113861

UDIN: **21113861AAAAAK5161**

Place: Mumbai  
Date: August 11, 2021