



संदर्भ क्र. Ref. No.:HO:IRC:SVM:2024-25:110

दिनांक Date: 03.06.2024

Scrip Code: BANKINDIA	Scrip Code: 532149
The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.

प्रिय महोदय/महोदया Dear Sir / Madam,

**Business Responsibility and Sustainability Report (BRSR)
of the Bank for the FY 2023-24**

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose the Business Responsibility and Sustainability Report (BRSR) of the Bank for the FY 2023-24 in both XBRL and PDF formats. The Assurance Report on BRSR Core is also enclosed.

This is for your information and appropriate dissemination.

भवदीय Yours faithfully,



(Rajesh V Upadhya)
कंपनी सचिव Company Secretary



Business Responsibility and Sustainability Report

SECTION A GENERAL DISCLOSURES

I. Details of the listed entity			
Sl. No	Required Information		
1	Corporate Identity Number (CIN) of the Listed Entity	BKID	
2	Name of the Listed Entity	BANK OF INDIA	
3	Year of incorporation	1906	
4	Registered office address	Star House, C-5, G-Block, 8th Floor, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	
5	Corporate address	Star House, C-5, G-Block, 8th Floor, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	
6	E-mail	HeadOffice.Share@bankofindia.co.in	
7	Telephone	022-66684444	
8	Website	www.bankofindia.co.in	
9	Financial year for which reporting is being done	2023-24	
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited ('NSE'), BSE Limited ('BSE')	
11	Paid-up Capital	4103.56 Crores	
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name : Shri Rajesh V.Upadhya, DGM & Company Secretary Contact : 022-6668 4492 E mail : HeadOffice.Share@bankofindia.co.in	
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	On a Standalone basis	
14	Name of Assurance Provider	FAP Solutions Private Limited	
15	Type of Assurance obtained	Reasonable Assurance	
II. Products / Services			
16	Details of business activities (accounting for 90% of the turnover):		
	Sl. No	Description of Main Activity	Description of Business Activity
1	Banking Activity – Acceptance of Deposit Activity (Acceptance of Deposit) & Credit Finance	Savings Deposit, Current Deposit, Term Deposit, Recurring Deposit and other Banking activities	100%
17	Products/Services sold by the entity (accounting for 90% of the entity's Turnover):		
	Sl.No	Product / Service	NIC Code
1	Financial Services of acceptance of Deposits and lending	64191	100%
III. Operations			
18	Number of locations where plants and/or operations/offices of the entity are situated:		



Location	Number of plants	Number of offices	Total				
National	NA	5153	5153				
International	NA	22	22				
Market Served by the entity:							
19	Number of locations						
	Locations		Number				
	National (No. of States)		37				
	International (No. of Countries)		8				
b.	What is the contribution of exports as a percentage of the total turnover of the entity?		-				
c.	A brief on type of customers	The Bank caters to a diverse customer base- including Individuals, Groups & Associates, Government, MSMEs, Large Corporates, Farmers, Start-ups etc.					
IV. Employees							
Details as at the end of Financial Year:							
Employees and workers (including differently abled):							
Sl.No	Particulars	Total (A)	Male		Female		
			No.(B)	% (B/A)	No.C	% (C/A)	
Employees							
1	Permanent (D)	50945	36119	70.90	14826	29.10	
2	Other than Permanent (E)	0	0	0.00	0	0.00	
3	Total employees (D+E)	50945	36119	70.90	14826	29.10	
Workers							
4	Permanent (F)	-	-	-	-	-	
5	Other than Permanent (G)	-	-	-	-	-	
6	Total workers (F+G)	-	-	-	-	-	
Differently abled Employees and workers:							
Sl.No	Particulars	Total (A)	Male		Female		
			No.(B)	% (B/A)	No.C	% (C/A)	
Differently Abled Employees							
1	Permanent (D)	1281	968	75.57	313	24.43	
2	Other than Permanent (E)	0	0		0		
3	Total differently abled employees (D+E)	1281	968	75.57	313	24.43	
Differently Abled Workers:							
4	Permanent (F)	-	-	-	-	-	
5	Other than Permanent (G)	-	-	-	-	-	
6	Total differently abled workers (F+G)	-	-	-	-	-	
Participation/Inclusion/Representation of women:							
21	Total (A)		No. and percentage of Females				
			No. (B)		% (B / A)		
Board of Directors		11	1		9.09%		



	Key Management Personnel	2	0	0.00%						
22	Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)									
		FY 2023-24 (Turnover rate in current FY)			FY 2022- 23 (Turnover rate in previous FY)			FY 2021 - 22 (Turnover rate in the year prior to the previous FY)		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	1.25%	1.17%	1.23%	1.60%	2.00%	1.69%	1.90%	2.10%	1.98%
Permanent Workers	-	-	-	-	-	-	-	-	-	

V. Holding, Subsidiary and Associate Companies (including joint ventures)

		Name of holding / subsidiary / associate companies / joint ventures				
Sl.No	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)		
23	(a)	1	BOI Merchant Bankers Ltd.	Subsidiaries – Domestic	100%	No
		2	BOI Shareholding Ltd.	Subsidiaries – Domestic	100%	No
		3	Bank of India Investment Managers Pvt. Ltd.	Subsidiaries – Domestic	100%	No
		4	Bank of India Trustee Services Pvt.Ltd	Subsidiaries – Domestic	100%	No
		5	STCI Finance Ltd.	Associate – Domestic	30%	No
		6	ASREC (India) Ltd.	Associate – Domestic	26%	No
		7	Star Union Dai Ichi Life Insurance Co.Ltd.	Joint Venture- Domestic	29%	No
		8	PT Bank of India Indonesia TBK	Subsidiary	91%	No
		9	BOI (Uganda) Ltd.	Subsidiary	100%	No
		10	BOI(Tanzania) Ltd.	Subsidiary	100%	No
		11	BOI (New Zealand) Ltd.	Subsidiary	100%	No
		12	Bank of India (Tanzania) Ltd.	Subsidiary	100%	No
		13	Indo Zambia Bank (JV)*	Joint Venture	20%	No
		14	Indo Zambia Bank Ltd.	Associate	20%	No
		15	Madhya Pradesh Gramin Bank	Regional Rural Bank	35%	No
		16	Vidharba Konkan Gramin Bank	Regional Rural Bank	35%	No
		17	Aryavart Bank	Regional Rural Bank	35%	No

VI. CSR Details



24	(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	No. Bank of India is a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. Hence, Companies Act, 2013 and its provisions are not applicable. However, Bank is having its own well-defined CSR Policy which is in line with the broader corporate philosophy of the bank and has carried out CSR activities and same is listed under Principle 8 Leadership Indicators Q.6.
	(ii) Turnover (in Rs.)	Rs.66,804 Crores
	(iii) Net worth (in Rs.)	Rs.55,118.42 Crores

VII. Transparency and Disclosure Compliances

Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:							
Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2023 – 24			FY 2022 – 23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
The list of the stakeholders							
Communities	Yes www.bankofindia.co.in	Nil	Nil	-	Nil	Nil	-
Investors (other than shareholders)*	Yes www.bankofindia.co.in	Nil	Nil	-	Nil	Nil	-
Shareholders*	Yes www.bankofindia.co.in	162	1	De-materialization of shares	140	0	-
Employees and workers	Yes www.bankofindia.co.in	98	0	-	113	0	-
Customers	Yes https://grievances.bankofindia.co.in:8443/default.aspx	232265	1030	-	234355	1517	-
Value Chain Partners	-	Nil	Nil	-	Nil	Nil	-
* Details of Investors (including Bond Holders) /Shareholder are covered)							
Overview of the entity's material responsible business conduct issues							
Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format							
Sl. No	Material issue identified	Indicate whether	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate		



		risk or opportunity (R/O)			positive or negative implications)
1	Data Privacy	Risk	<p>The instance of a data breach poses a substantial risk to the exposure of our customers' personally identifiable information. This could jeopardize our business relationships by compromising the confidentiality, integrity, and security of sensitive customer data. Such a breach has the potential to undermine trust and damage our reputation.</p>	<p>The bank has an – IT Strategy & Digital Payment Promotion Committee (ITS&DPDC) in place. The Committee was formed in compliance of guidelines issued by Reserve Bank of India to take decision on IT Strategies and to monitor the development in the area of IT Projects. IT Strategy Committee consists of Executive Directors, Government Nominee Director and three other Non-Executive Independent Directors. Bank is vigilant of the security and privacy of the data related to its patrons and account holders and takes utmost care to protect it from cyber-attacks. Bank has put in place Captive Security Operation Centre (SOC). Bank has implemented information security tools for Real-Time monitoring of Information Security breach attempts / incidents / events on 24x7 basis in order to timely prevent, detect and respond. Advanced security tools like SIEM (Security Information and Event Management), PIM (Privilege Identity Management), DAM (Database Activity Monitoring), WAF (Web Application Firewall), NBAD (Network Behaviour Anomaly Detection), Anti-APT (Advance Persistence Threat) for Web & Email Channels and Anti-DDoS, Data DLP (Data Leakage Prevention) are some of the many security solutions are deployed. The Bank is ISO 27001:2013 (ISMS) and ISO 22301:2012 (BCMS) certified.</p>	<p>Negative: If a data breach occurs, the Bank would face negative impacts on its business operations, including service disruptions, financial losses, reputational damage, and a loss of customer trust. Additionally, such incidents would increase the risk of regulatory scrutiny and potential penalties from authorities.</p>
2	Business Continuity	Risk	<p>The lack of business continuity or disaster management systems could result in financial losses and disruptions to the bank's critical operations, including those involving personnel, information, infrastructure, and facilities.</p>	<p>Bank of India has been certified with "ISO 22301:2019 for Business continuity Management System".</p>	<p>Negative: Ineffective responses to contingencies can result in financial losses, reduced workforce productivity, and obstacles to the company's long-term growth plans.</p>



Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Ethical Behaviour	Risk	The Bank is dedicated to maintaining ethical standards, demonstrating its commitment to integrity in all transactions. By prioritizing ethical behaviour, the Bank aims to retain its current clientele while attracting new customers. This commitment fosters trust, strengthens relationships, and solidifies the Bank's reputation as a reliable and reputable financial institution.	The Bank strongly believes in ethical values and self-discipline to achieve higher standard of Corporate Governance and continues to strive for excellence in business operations through transparency, accountability to stakeholders, Government and others who deal with the Bank. Code of Conduct for Directors and Senior Management is posted on Bank's website – https://bankofindia.co.in/documents/20121/442930/BOI_Code_of_Conduct_Dir_19042021.pdf/c54b5953-f8df-6d80-0b31-19b3bc4d3cdc?t=1663586179347	Negative: Unethical conduct can directly damage the bank's reputation and reduce employee morale and productivity, thereby affecting overall growth. By upholding ethical standards and treating both customers and employees with integrity and respect, the bank fosters a positive workplace environment and strengthens customer relationships.
4	Systematic Risk Management	Risk	This ensures financial stability, regulatory compliance, and the protection of stakeholders. By effectively identifying, assessing, and mitigating potential risks, it promotes continuous business operations, preserves the bank's reputation, and ensures long-term viability. These risks can arise from various factors, including financial, technological, or lending uncertainties. Such incidents or a series of events can threaten the overall stability of the system.	"Enterprise wide Fraud Risk Management" framework for real-time fraud monitoring is being effectively used for fraud monitoring and management. Bank has appropriate mechanism in place to ensure ongoing assessment of relevant risks on a Borrower Level as well as on a Portfolio level to maintain the trade-off between risks and returns. The Board of Directors of the Bank has an overall oversight of all risks in the Bank with specific Committees of the Board constituted to facilitate focused approach to specific risks. The Risk Management Committee of the Board (R.Com), is the subcommittee of the Board which is the apex body for Risk Management. The risk management policies and major control limits are approved by the Board of Directors and they are monitored and reviewed regularly.	Negative: Failing to address unchecked risks that could escalate into systemic threats can severely impact the Bank's performance. These risks jeopardize the stability and trustworthiness of the financial system, potentially leading to disruptions, financial setbacks, and reputational damage.



Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Financial Inclusion	Opportunity	Expanding financial inclusion provides access to banking services for marginalized and underprivileged communities, creating a positive societal impact and promoting broader economic development and stability. Increased business lending leads to higher turnover and wider outreach.	Bank considers Financial Inclusion as a viable business proposition and has shifted outlook from “CSR” to “economic viability”. ICT based solution to support and secure sufficiently low cost transactions required by the financial sector. Financial inclusion drive gained momentum with Pradhan Mantri Jan Dhan Yojna (PMJDY) programme. Bank has provided banking services in unbanked rural areas through ICT led Business Correspondents model.	Positive: Financial inclusion boosts the bank's profitability by expanding the customer base, growing deposits, and diversifying products, while simultaneously enhancing its reputation.
6	Customer fairness and right-selling	Risk	A deficiency in customer-centric product offerings, value-added services, or unethical conduct can diminish trust and damage the bank's reputation. This underscores the significance of aligning products and services with customer needs while upholding ethical standards to uphold trust and protect the bank's image among stakeholders.	The Bank has a Fair Practices Code in place. https://bankofindia.co.in/documents/20121/0/Fair+Practices+code+on+Leaders+Liability.pdf	Negative: The mis-selling of products can negatively affect banks, leading to damage to their reputation, legal consequences, financial losses, customer attrition, operational disruptions, and employee morale issues.
7	Employee Benefits & Development	Opportunity	This enhances efficiency, reduces employee turnover, boosts capabilities and creativity within the bank, and fosters diversity, ultimately enriching the customer experience.	Bank aims to ensure seamless implementation of various HR initiatives launched by the Bank like Employee Engagement Survey, Job Family, Succession Planning & Talent Management Process and any other Government directive envisaged in PSB Reforms Agenda for Enhanced Access & Service Excellence (EASE). Our Bank has concluded employee engagement survey on the theme 'Employee Development and Wellness' and shall shortly implement the focus areas brought out in the same.	Positive: A strong workforce marked by increased engagement, retention, and diversity brings forth diverse perspectives, varied experiences, and innovative ideas. This drives performance improvement and nurtures a positive organizational culture, demonstrating the company's dedication to creating a supportive work environment.



Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Regulatory & Legal Compliances	Risk	The risk of non-compliance exposes the bank to legal penalties and financial losses due to its failure to comply with industry laws and regulations. Banks that prioritize compliance often see improved performance and increased process efficiency. Compliance provides assurance and gives investors a better understanding of the bank's operations.	Bank has an independent Compliance Department which is headed by an officer of the rank of Chief General Manager who is for regulatory purposes also referred to as Chief Compliance Officer. The core function of the department is to ensure compliance of statutory, regulatory and Bank's internal guidelines for both domestic as well as overseas operations. The department is the single point of contact for RBI and ensures smooth conduct of Risk Based Supervision (RBS) as per prevalent SPARC framework. Bank has a Board approved Compliance Function Policy which is framed as per Reserve Bank of India guidelines and is reviewed & updated annually.	Negative: Non-compliance would lead to reputational damage, affecting business operations. Banks that follow regulatory laws are better equipped to manage risks and promote a culture of fairness and loyalty among employees.
9	GHG Emissions Management	Opportunity	Assessing the environmental impact of the Bank's operations is of utmost importance. Failure to effectively manage these risks could negatively impact operations and profitability, inviting scrutiny from stakeholders/investors and influencing public perception of the bank.	The bank has generated 67.13 MT of e-waste out of which 100% is recycled. The bank has completed solar installation in 6 premises and are initiating the process for another 25 premises. The Head office building- Star House 2 has obtained Green Building certificate for using Green Building concept in the building. Electric energy and air-conditioning requirement are used to the minimum by adopting the concept of Green building. For Air-conditioned systems, regulation of timing and optimum room temperature maintained at all times so as to reduce the burden of avoidable emissions on the environment.	Positive: By managing GHG emissions, banks can mitigate risks and invest in low-carbon systems, thus advancing sustainability and setting themselves apart in the market.



Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10	ESG Oversight	Opportunity	Implementing robust ESG oversight at the board level will elevate overall ESG performance and underscore the bank's commitment to integrating responsible business practices into its growth strategy. Embedding ESG principles into business operations will improve risk management, governance, accountability reporting, and decision-making processes. This integration will strengthen the bank's ability to recognize and respond to environmental and social impacts, fostering trust and transparency among investors and stakeholders.	Board of Directors are the highest authority responsible for making decision on sustainability related issues.	Positive: Guidance from leadership on the ESG strategy, action plan, and performance encourages a favourable environmental and community impact. It also enables the bank to enhance monitoring mechanisms across ESG initiatives and business practices.



Business Responsibility and Sustainability Report

SECTION B MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9	
Policy and management processes											
1	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	
	b.	Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	
	c.	Web Link of the Policies, if available	https://bankofindia.co.in/policies/details								
2		Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	
3		Do the enlisted policies extend to your value chain partners? (Yes/No)	-	-	-	-	-	-	-	-	
4		Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Bank of India has been certified with "ISO 27001:2013 for Information Security Management System" and "ISO 22301:2019 for Business continuity Management System"								
5		Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>The company strives to generate a positive and sustainable impact on stakeholders by concentrating on key areas, honouring commitments, and accomplishing goals through environmental initiatives and corporate social activities. It places a high priority on enhancing the skills of its workforce for comprehensive development and alignment with the changing business environment. Embracing digitalization, the company adopts digital customer onboarding, decreases travel by utilizing virtual meetings, and reduces paper consumption to encourage sustainability and reduce environmental impact. BOI is dedicated to incorporating ESG principles into its operations, integrating sustainability and responsible practices throughout the organization.</p> <p>Bank has committed not to do fresh lending to certain sectors which has significant E&S risks. Bank recognises the climate risk as one of the eminent risks for social and financial world. To cater the interest of the society, interest of the Bank and all the stakeholders and to align with the vision of the country to achieve Net Zero by 2070, Bank's Board has approved and adopted the ESG Policy.</p>								



6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>With a substantial increase in the number of transactions conducted digitally, the bank has significantly strengthened its digital transformation efforts over the year. Additionally, the bank remains committed to promoting environmental awareness among employees, prioritizing the use of energy-efficient products in banking outlets/offices to reduce energy consumption. Bank has already identified climate risk as a pillar II risk in ICAAP. Further, as the regulation and governance around climate risk has evolved, Bank's Board has adopted ESG Policy (Environment, Social and Governance) for the Bank. ESG policy include the governance structure for taking the cause ahead and also set deliverables for the various departments in the Bank. The ESG policy outlines the Banks intent to move in the direction of net zero as per the country's commitment and also enable to comply with all the regulatory requirement on ESG & related disclosures.</p> <p>BOI has conducted the following ESG initiatives:</p> <ul style="list-style-type: none"> -Bank has launched "Supply Chain Finance solution customer portal" to increase business through Channel Financing -Integration of TReDS platform has been implemented with our Supply Chain finance -Bank has taken various staff welfare initiatives to improve cordial working atmosphere under ESG (Environmental Social Governance) programme launched by Human Resources -Special schemes to lend for augmentation of Ethanol Production Capacity launched under Corporate Credit -Schemes like Star Kisan Ghar, Star Bio Energy Scheme, Star Kisan Sahayata Loan has been launched in Agriculture segment -E-PLATFORM solution is being implemented for Straight Through Origination and process up all Banking products-Security Solutions - Bank has procured and implemented security solutions for strengthening ecosystem of the bank as per guidelines on "Cyber Security Framework in Banks <p>The Bank has also been conferred the below social accolades:</p> <ul style="list-style-type: none"> -Bank of India has been awarded with "Best Innovative Bank- Winner" and "Best Bank For Promoting Social Scheme- Runner Up" in "MSME Banking Excellence Award-2022" by CIMSME -New Delhi-Bank has been recognized as "3rd best performing bank in Agriculture Infrastructure Fund Scheme" under Atmanirbhar Scheme, a flagship programme of GOI -Bank of India has secured 3rd rank under Digidhan Mission setup by Meity (Ministry of Electronics and Information Technology) for promotion of Digital Payments -Bank of India has awarded with "Best Fintech collaboration (Runner-up)" and "Best IT risk and management (Runnerup)" at IBA's 18th Annual Banking Technology Conference -Bank was awarded with "Runners-Up Award" in Finacle Innovation Awards 2021 from M/s Infosys in Large Bank Segment for Category "COVID Response Innovation"
Governance, leadership and oversight		
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Kindly refer to 'Directors Statement' in the Annual Report.
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr.Rajneesh Karnataka Managing Director & CEO
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. Board of Directors is the highest authority responsible for making decision on sustainability related issues.
10	Details of Review of NGRBCs by the Company:	
Subject of Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
Performance against above policies and follow up action	Board of Directors	Annually



	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Board of Directors	Annually							
11	Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Yes. CareEdge Advisory has mapped the existing policies and procedures against the requirements of BRSR and accordingly suggested the improvements to bridge it with the BRSR requirements.								
	If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:									
12	a.	The entity does not consider the Principles material to its business (Yes/No)							-	
	b.	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)							-	
	c.	The entity does not have the financial or/human and technical resources available for the task (Yes/No)							-	
	d.	It is planned to be done in the next financial year (Yes/No)							-	
	e.	Any other reason (please specify)							-	



Business Responsibility and Sustainability Report

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1

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

Essential Indicators						
1	Percentage coverage by training and awareness programmes on any of the Principles during the financial year:					
	Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact		% age of persons in respective category covered by the awareness programmes	
	Board of Directors	5	Corporate Governance Latest Development in Financial Market KYC/AML Market Risk Management, etc.		81.82	
	Key Managerial Personnel	1	L&D, Cyber Security programs		50.00	
	Employees	455	Credit –Retail, Agriculture & MSME KYC/AML/CFT Risk & Fraud Prevention Preventive Vigilance Forex Compliance Management Credit Monitoring & NPA Mgmt. Leadership Development Program Cyber Security, etc.		30.94	
Workers	-	-		-		
2	Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):					
	Monetary					
		NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
	Penalty/ Fine	1	RBI	1,40,76,000	Penalty imposed under Sections 35, 35A, 46, 47A and 51(1) of Banking Regulation Act, 1949 and sections 11, 23(a) & 25(ixiii) of the Credit information Companies (Regulation) Act, 2005- Statutory inspection of the bank with reference to financial position as on March 31,2021 & March 31,2022	No



Penalty/ Fine	1	Otoritas Jasa Keuangan (Indonesia)	1) 44,890 2) 2,86,200	1) Penalty imposed on error in reporting and requesting debtor information through Financial Information Service System (SLIK). 2) Penalty imposed on Administrative sanction in the form of penalty for late submission of semi-Annual report (unaudited) as of 30.06.2023.	No
Penalty/ Fine	1	1. State Bank of Vietnam 2. Tax Department of Vietnam	1) 2, 71,000 2) 68,059	1) Penalty imposed on violation that BOI HCMC has not collected and checked the License of the State Bank Vietnam confirming the opening and use of Hai Duong Company's foreign currency account abroad, to ensure that the transfer of money to the foreign currency account abroad of the organization is in compliance with the License. 2) Penalty imposed on administrative violation in declaration of Foreign Contractor Tax (FCT)	No
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-
Non- Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case		Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-		-
Punishment	-	-	-		-
3	Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.				
	Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions			
	NA				
4	Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.	The policy emphasizes on the Bank's zero tolerance approach towards corruption and bribery. It explicitly prohibits employees from offering, promising, or providing anything of value to influence others under any circumstances. This prohibition extends to payments made indirectly through intermediaries or third parties. The Bank has implemented a Whistle-blower policy to encourage employees to report fraudulent activities in accounts. Employees are encouraged to provide supporting reasons for their concerns when reporting to the appropriate authority under the Bank's Whistle-blower Policy. Internal investigations may be initiated based on these reports, and employees who come forward are provided with protection under the Whistle-blower Policy.			
5	Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:				
		FY 2023-24 (Current Financial Year)	FY 2022 - 23 (Previous Financial Year)		
	Directors	NIL	NIL		
	KMPs	NIL	NIL		
	Employees	NIL	NIL		
	Workers	NIL	NIL		
6	Details of complaints with regard to conflict of interest:				



		FY 2023-24 (Current Financial Year)		FY 2022- 23 (Previous Financial Year)	
		Number	Remarks	Number	Remarks
	Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NA	NIL	NA
	Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NA	NIL	NA
7	Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.				NA
8	Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:				
		FY 2023-24 (Current Financial Year)		FY 2022– 23 (Previous Financial Year)	
		(Current Financial Year)		(Previous Financial Year)	
	Number of days of accounts payable	Undisputed Bills / Invoices are generally paid within a period of 7 days from the date of receipt.		Undisputed Bills / Invoices are generally paid within a period of 7 days from the date of receipt.	
9	Open-ness of business				
	Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:				
	Parameter	Metrics	FY 2023 - 24 (Current Financial Year)		FY 2022 - 23 (Previous Financial Year)
	Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA		
		b. Number of trading houses where purchases are made from			
		c. Purchases from top 10 trading houses as % of total purchases from trading houses			
	Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	NA		
		b. Number of dealers / distributors to whom sales are made			
		c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors			
	Shares of RPTs in	a. Purchases (Purchases with related parties/ total purchases)	-	-	
b. Sales (Sales to related parties/ total sales)		-	-		
c. Loans & advances (Loans & advances given to related parties / total loans and advances)		0%	0%		
d. Investments (Investments in related parties / total investments made)		1.67%	1.32%		
Leadership Indicators					
1	Awareness programmes conducted for value chain partners on any of the Principles during the financial year:				
	Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes		



	<p>The bank ensures that employees working in contact centers receive training on topics such as ethics, transparency, and responsible customer engagement. Detailed codes of conduct are established for tele callers and collection agencies. Additionally, the bank has implemented a specific training program on information security awareness for all staff members with access to the bank's network/systems.</p>	
2	<p>Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same</p>	<p>Yes, it is integrated into the Corporate Governance Policy. The Bank has established a "Code of Conduct" applicable to the Board of Directors and Senior Management Personnel, which has been adopted by the Board. Board Members and Senior Management Personnel of the Bank have affirmed their compliance with the Code of Conduct for the Financial Year ending on 31 March 2024, as per Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code of Corporate Governance and the code of conduct for the Board of Directors and Management include procedures to prevent/manage conflicts of interest. Apart from those transactions conducted in the normal course of banking business, the Bank has not engaged in any materially significant transactions with its Promoter/Directors, Senior Management Personnel, or their relatives that may pose potential conflicts of interest.</p>



Business Responsibility and Sustainability Report

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 2

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

Essential Indicators			
1	Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively		
		Current Financial Year	Previous Financial Year
		Details of improvements in environmental and social impacts	
R & D	Considering the nature of operation as a financial service provider, R&D outlay and capital expenditure were restricted to investments made in Information Technology systems. Our R&D endeavours primarily aim at process enhancement, notably through product digitization. Over the year, the Bank has implemented significant initiatives to digitize customer offerings, thereby enhancing transparency and accessibility to our products and services. Furthermore, digitization has resulted in a reduction in paper-based processes, contributing to the Bank's efforts to minimize its carbon footprint. Investments have been directed towards the addition of IT capital assets to enhance the Bank's digital initiatives, such as Internet banking, Mobile banking, and ATM Channels, as well as software licenses, development of various IT applications, and improvement of security and network infrastructures, including Data centers.		
Capex	Considering the nature of operation as a financial service provider, R&D outlay and capital expenditure were restricted to investments made in Information Technology systems. Our R&D endeavours primarily aim at process enhancement, notably through product digitization. Over the year, the Bank has implemented significant initiatives to digitize customer offerings, thereby enhancing transparency and accessibility to our products and services. Furthermore, digitization has resulted in a reduction in paper-based processes, contributing to the Bank's efforts to minimize its carbon footprint. Investments have been directed towards the addition of IT capital assets to enhance the Bank's digital initiatives, such as Internet banking, Mobile banking, and ATM Channels, as well as software licenses, development of various IT applications, and improvement of security and network infrastructures, including Data centers.		
2	a.	Does the entity have procedures in place for sustainable sourcing? (Yes/No)	The Bank being part of the service industry, consumption of resources is limited. The Bank endeavours to procure sustainable products from local suppliers at fair prices. Some of the key initiatives undertaken by the bank in this regard include: -Prioritizing energy-efficient equipment, such as star-rated air-conditioners, laptops, computers, and lighting devices, which are assessed based on energy efficiency standards in all branches and offices. -Procuring other items, such as stationery, locally by the offices/branches as per their requirements.
	b.	If yes, what percentage of inputs were sourced sustainably?	As a financial services provider, the Bank's operations do not heavily rely on material resources. Nonetheless, as a responsible corporate entity, the Bank prioritizes maximizing resource consumption efficiency, minimizing waste generation, and enhancing process efficiency and productivity. While the digitization of products and services has decreased the need for paper, it still constitutes a significant resource in the Bank's daily operations. Therefore, the Bank has intensified efforts to further reduce paper consumption by expanding recycling practices, sourcing paper from sustainable sources, and streamlining internal printing requirements.
3	Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for		
	(a)	Plastics (including packaging)	The Bank has implemented a centralized and robust E-waste management system to identify and collect E-waste generated at its branches/offices. This waste is then collected by a vendor and disposed of at the vendor's Recycling and Recovery Unit. Given our status as a financial service provider, plastic waste generation is minimal. However, starting from the fiscal year 2023-24, we have begun accounting for any plastic waste generated by our branches/offices. This waste is disposed of through local arrangements with respective Corporations/Municipalities/Panchayats. The disposal of the Bank's surplus or obsolete IT assets and resources, such as desktop computers, servers, and storage, must comply with legal requirements and
	(b)	E-waste	



			environmental regulations. This is carried out through appropriate external agents in accordance with the Bank's upgraded guidelines. Hence, all disposal procedures for retired IT assets must adhere to the Bank's approved methods.					
	(c)	Hazardous waste	NA					
	(d)	other waste.	NA					
4	Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.				Considering the nature of banking products which is service-oriented and not in to manufacturing activity, EPR is not applicable.			
Leadership Indicators								
1	Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?							
	NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.		
	NA							
2	If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.							
	Name of Product /Service		Description of the risk / concern		Action Taken			
	NA							
3	Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).							
	Indicate input material		Recycled or re-used input material to total material					
			FY 2023-24 Current Financial Year		FY 2022-23 Previous Financial Year			
	Not Applicable							
4	Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:							
			FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
			Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
	Plastics (including packaging)		-	-	-	-	-	-
	E-waste		-	-	-	-	-	-
	Hazardous waste		NA					
	Other waste							
5	Reclaimed products and their packaging materials (as percentage of products sold) for each product category							
	Indicate product category			Reclaimed products and their packaging materials as % of total products sold in respective category				
	NA							



Business Responsibility and Sustainability Report

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 3

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

Essential Indicators												
1	Details of measures for the well-being of employees:											
	Category	% of employees covered by										
		Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	
	Permanent employees											
	a	Male	36119	36119	100%	36119	100%	NA	36119	100%	NA	
		Female	14826	14826	100%	14826	100%	14826	100%	NA	-	-
		Total	50945	50945	100%	50945	100%	14826	29.10%	36119	70.90%	-
	Other than Permanent employees											
		Male	-	-	-	-	-	-	-	-	-	-
		Female	-	-	-	-	-	-	-	-	-	-
		Total	-	-	-	-	-	-	-	-	-	-
	Details of measures for the well-being of workers:											
	Category	% of workers covered by										
		Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	
	Permanent workers											
	b	Male	-	-	-	-	-	-	-	-	-	-
		Female	-	-	-	-	-	-	-	-	-	-
		Total	-	-	-	-	-	-	-	-	-	-
Other than Permanent workers												
	Male	-	-	-	-	-	-	-	-	-	-	
	Female	-	-	-	-	-	-	-	-	-	-	
	Total	-	-	-	-	-	-	-	-	-	-	



c	Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –						
		FY 2023 -24 Current Financial Year			FY 2022 -23 Previous Financial Year		
	Cost incurred on well-being measures as a % of total revenue of the company	0.01			-		
2	Details of retirement benefits, for Current FY and Previous Financial Year:						
	Benefits	FY 2023-24			FY 2022-23		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
	PF	14.05	-	Y	16.36	-	Y
	Gratuity	100.00	-	Y	100.00	-	Y
Others - Please specify	85.95	-	Y	83.64	-	Y	
3	Accessibility of workplaces						
	Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard	YES. Bank of India is an Equal Opportunity employer and has zero tolerance towards discrimination. To suit the needs of the differently abled employees, ramps are provided at all feasible branches and ATMs for ease of access.					
4	Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.	Yes. The Bank is dedicated to cultivating a culture of diversity, equity, and inclusion, wherein all employees are encouraged to bring their authentic selves to work. This fosters an environment where everyone can contribute their knowledge, experience, and perspectives, ultimately delivering exceptional value to all stakeholders. Moreover, the Bank acknowledges that each employee may have different levels of access to resources and privileges. As such, we are actively taking measures to ensure that every employee is provided with the necessary resources to access opportunities within the organization.					
5	Return to work and Retention rates of permanent employees and workers that took parental leave.						
	Gender	Permanent employees			Permanent workers		
		Return to work rate	Retention rate		Return to work rate	Retention rate	
	Male	100%	100%		NA	NA	
	Female	100%	100%		NA	NA	
Total	100%	100%		NA	NA		
6	Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.						
		Yes/No (If Yes, then give details of the mechanism in brief)					
	Permanent Workers	NA					
Other than Permanent Workers	NA						



	Permanent Employees	Yes, Employees can raise their workplace grievances to Employee Grievance Redressal Forum. The grievance can be raised through HRMS and also as a mail to the dedicated mail id									
	Other than Permanent Employees	NA									
	Membership of employees and worker in association(s) or Unions recognised by the listed entity:										
7	Category	FY 2023-24				FY 2022-23					
		Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)		% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)		% (D / C)		
	Total Permanent Employees	50945	49752		97.66%	52209	51130		97.93%		
	Male	36119	35233		97.55%	37189	36401		97.88%		
	Female	14826	14519		97.93%	15020	14729		98.06%		
	Total Permanent Workers	-	-		-	-	-		-		
	Male	-	-		-	-	-		-		
	Female	-	-		-	-	-		-		
	Details of training given to employees and workers:										
8	Category	FY 2023-24					FY 2022-23				
		Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
	No. (B)		% (B/A)	No. (C)	% (C/A)	No. (E)		% (E/D)	No. F	% (F/D)	
	Employees										
	Male	36119	32507	90%	11476.00	31.77%	37100	33390	90%	26770	72.16%
	Female	14826	13343	90%	4920.00	33.18%	14725	13252	90%	11650	79.12%
	Total	50945	45850	90%	16396.00	30.94%	51825	46642	90%	38420	74.27%
	Workers										
	Male	-	-	-	-	-	-	-	-	-	-
	Female	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-
		Details of performance and career development reviews of employees and worker:									
9	Category	FY 2023-24			FY 2022-23						
		Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)				
	Employees										
	Male	36119	19421	53.77%	37189	19037	51.19%				
	Female	14826	7715	52.04%	15020	7473	49.75%				
Total	50945	27136	53.27%	52209	26510	50.78%					
Workers											
Male	-	-	-	-	-	-					
Female	-	-	-	-	-	-					



	Total	-	-	-	-	-	-
10	Health and safety management system:						
	a.	Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?	Due to the nature of our business, the risk of occupational health and safety hazards is minimal. Nonetheless, the Bank has implemented Covid-related health and safety measures. We remain committed to enhancing our policies, systems, and processes to maintain a safe and healthy workplace for all employees, third-party workers.				
	b.	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The Bank has implemented various measures to ensure a safe and healthy workplace, including:-Access control systems-Annual fire training-Annual evacuation drills-Issuance of fire safety advisories-Installation of fire safety signage at various points-E-surveillance and alert monitoring-Fire and burglar alarms equipped with fire and smoke sensors-Provision of fire extinguishers for firefighting				
	c.	Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	Security department of the Bank addressed the issues related to security, sensor, fire alarms etc				
d.	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	<p>Regarding the health and wellness of our employees, we have implemented the following measures:</p> <ul style="list-style-type: none"> -All employees are covered by a comprehensive health insurance policy. -Access to doctor consultations/dispensaries for employees. -Dependents can be enrolled under the Mediclaim policy. -Annual health check-ups are provided for employees. -Claims submission, status checks, and settlements can be done through an app. -First aid boxes are readily available. <p>These measures are communicated to employees during the induction process, and the policy is accessible on the Bank's internal portal for easy reference.</p>					
11	Details of safety related incidents, in the following format:						
	Safety Incident/Number		Category	FY 2023-24		FY 2022-23	
	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)		Employees	0.13		-	
			Workers	-		-	
	Total recordable work-related injuries		Employees	Nil		-	
			Workers	-		-	
	No. of fatalities		Employees	Nil		-	
Workers			-		-		
High consequence work-related injury or ill-health (excluding fatalities)		Employees	Nil		-		
		Workers	-		-		
12	Describe the measures taken by the entity to ensure a safe and healthy work place. The Bank acknowledges the importance of maintaining a healthy and safe working environment for all employees. To achieve this, the Bank arranges preventive wellness programs, campaigns, and webinars in collaboration with hospitals and other organizations. Additionally, the Bank reimburses the cost of Annual Health Check-ups for employees and their spouses. Regular internal communications and alerts are disseminated to employees, and awareness sessions on safety-related topics are conducted. Furthermore, as part of our COVID-19 prevention efforts, strict adherence to safety protocols is ensured among employees.						
	<ol style="list-style-type: none"> 1.Periodicity of electrical audit of Branches/offices reduced from once in five years to once in three years; 2.Standardization of UPS specifications and electrical fittings/equipment to be installed in Branches; 3.Special fire safety awareness workshops and training programs held for all employees in Branches across all Zones 4.Availability of firefighting equipment / measures as per extant regulations has already been ensured in all Branches/ offices 						
13	Number of Complaints on the following made by employees and workers:						
	FY 2023-24			FY 2022-23			
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks	



	Working Conditions	Nil	Nil		
	Health & Safety				
14	Assessments for the year:				
		% of your plants and offices that were assessed (by entity or statutory authorities or third parties)			
	Health and safety practices	We conduct electrical safety inspections of all our premises every two years through professional third-party agencies. During FY 24, these inspections were conducted, and corrective actions, in the form of rectification works, are undertaken at premises wherever necessary.			
Working Conditions					
15	Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.	While the Bank takes various measures to ensure safety in its premises, there have been no assessments conducted for identification of significant risks/concerns by third party or statutory entities.			
Leadership Indicators					
1	Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).	Yes. Special group insurance scheme and group personal accident insurance policy covers all employees in service.			
2	Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.	Bank ensures that statutory dues as applicable to the transactions with the value chain partners, are deducted and deposited in accordance with the applicable regulations through the centralized payment solution managed by the Bank, which is subjected to audit by internal and statutory auditors from time to time. The Bank believes its value chain partners to uphold business responsibility principles and values of transparency and accountability.			
3	Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:				
		Total no. of affected employees/ workers	No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment		
		FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
	Employees	NA			
Workers					
4	Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)	Yes. Pre-retirement counselling/training is being provided to all officers and clerical staff			
5	Details on assessment of value chain partners:				
		% of value chain partners (by value of business done with such partners) that were assessed			
	Health and safety practices	The Bank requires all its partners to adhere to the relevant standards of working conditions and ensure the health and safety of their employees. The Bank expects vendors and suppliers to comply with labor laws, uphold human rights, and adhere to regulations in their respective regions of operation. These principles are integrated into the contracts with vendors and suppliers.			
Working Conditions					
6	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.	Not Applicable			



Business Responsibility and Sustainability Report

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators					
1	Describe the processes for identifying key stakeholder groups of the entity: The bank acknowledges all entities or individuals who are directly or indirectly affected by our operations or contribute value to them as stakeholders. These stakeholders encompass a diverse range of groups, including employees, customers, investors/shareholders, regulators, value chain partners, and communities. We recognize the importance of actively engaging with and addressing the needs and concerns of each of these stakeholder groups to ensure the sustainability and success of our operations.				
2	List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group				
	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Customer	No	Email, SMS, notice board, Bank's website	Ongoing basis	Engagement with customers is throughout entire life cycle of loan products/ savings product
2	Employee	No	Email, SMS, Offline/ online meetings	Ongoing basis	Most of these engagement cover areas such as Training and development, Addressing any work-related communication, updates on regulatory changes/ introduction of new regulations, compliance communication.
3	Investors/ Shareholders	No	Email, newspaper advertisement, website, investor meetings & conferences, intimation to stock exchanges, annual/quarterly financials	Quarterly/Annually & Need basis	To keep investors/shareholders updated about the Banks business activities and performance
4	Regulators	No	Email, one-on-one meetings, video-conference, regulatory filings.	Need Basis	Compliance related communication and engagement for policy consultation and participation in larger economic objectives by participating in various Government initiatives and programs.
5	Value Chain Partners	No	Email, SMS, Newspaper, website, meetings, etc.	Need Basis	



	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
6	Communities	Women, certain communities leaving in rural areas, farmer community and low-income group individuals as vulnerable & marginalised stakeholder	Meetings, engagement through NGOs	Ongoing basis	Through CSR reaching out to socially and economically disadvantaged people.
Leadership Indicators					
1	Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.		The Bank consistently emphasizes the importance of continuous and proactive engagement with our key stakeholders, as it facilitates effective communication of our strategies and performance. This ongoing engagement helps align expectations, thereby enhancing the Bank's ability to serve its stakeholders effectively. The Board is regularly updated on various developments, and feedback is sought from Directors. We engage with our stakeholders regularly and as necessary, using formats tailored to the nature and requirements of each stakeholder group. Stakeholder consultation takes place through a combination of online and offline meetings.		
2	Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.		Stakeholder feedback and suggestions are taken into consideration whenever possible. Engagement occurs through various channels as part of an ongoing process. Given the Bank's involvement in various evolving aspects of ESG, stakeholder interactions hold significant importance. Additionally, we aim to establish regular engagement with stakeholders and integrate their feedback into the company's strategy.		
3	Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.		The Bank's CSR activities focus on the disadvantaged, vulnerable and marginalised segments of society. CSR activities are mentioned separately in the Annual report.		



Business Responsibility and Sustainability Report

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators											
1	Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:										
	Category	FY 2023-24				FY 2022-23					
		Total (A)	No. of employees / workers covered (B)		% (B / A)	Total (C)	No. of employees /workers covered (D)		% (D / C)		
	Employees										
	Permanent	The bank does not conduct specific training sessions dedicated solely to human rights. However, these critical aspects are addressed during the employee onboarding process and are incorporated into the bank's HR policy. By adhering to the highest standards of human rights and labor laws, the bank ensures that its employees are aware of and comply with these principles throughout their tenure.									
	Other than permanent										
	Total Employees										
	Workers										
	Permanent	-	-	-	-	-	-	-	-	-	
	Other than permanent	-	-	-	-	-	-	-	-	-	
Total Workers	-	-	-	-	-	-	-	-	-		
2	Details of minimum wages paid to employees and workers, in the following format:										
	Category	FY 2023-24				FY 2022-23					
		Total (A)	Equal to Minimum Wage		More than minimum Wage		Total (D)	Equal to Minimum Wage		More than minimum Wage	
			No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
	Employees										
	Permanent	50945	-	-	50945	100%	52209	-	-	52209	100%
	Male	36119	-	-	36119	100%	37189	-	-	37189	100%
	Female	14826	-	-	14826	100%	15020	-	-	15020	100%
	Other than permanent	-	-	-	-	-	-	-	-	-	-
	Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	



	Workers									
	Permanent	-	-	-	-	-	-	-	-	-
	Male	-	-	-	-	-	-	-	-	
	Female	-	-	-	-	-	-	-	-	
	Other than permanent	-	-	-	-	-	-	-	-	
	Male	-	-	-	-	-	-	-	-	
	Female	-	-	-	-	-	-	-	-	
3	Details of remuneration/salary/wages, in the following format:									
	a. Median remuneration / wages:									
		Male				Female				
		Number	Median remuneration/ salary/ wages of respective category			Number	Median remuneration/ salary/ wages of respective category			
	Board of Directors (BoD)	6	3352531			0	-			
	Key Managerial Personnel	2	2755903.2			0	-			
	Employees other than BoD and KMP	50938	Median remuneration is 920403.7							
	Workers	-	-			-	-			
	b. Gross wages paid to females as % of total wages paid by the entity, in the following format:									
		FY 2023-24 Current Financial Year					FY 2022-23 Previous Financial Year			
Gross wages paid to females as % of total wages	27.1%					-				
4	Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)				Yes. For handling grievances related to sexual harassment of women at workplace, Bank has constituted POSH committee in the name of Internal Compliance Committee at both Regional office as well as Central office level.					
5	Describe the internal mechanisms in place to redress grievances related to human rights issues.				The Bank has a POSH committee to address grievances related to sexual harassment of women at workplace. Further, the Bank has Whistle blower policy in place for addressing any concerns or grievances regarding discrimination, harassment or unethical behaviour. The Bank has a POSH committee to address grievances related to sexual harassment of women at workplace. The following authorities look after the human rights related grievances: a) SC, ST, OBC Grievances Cell b) Liasoning Office at ZO c) Liasoning Office at Head Office					
6	Number of Complaints on the following made by employees and workers:									
		FY 2023-24				FY 2022-23				
		Filed during the year	Pending resolution at the end of year		Remarks	Filed during the year	Pending resolution at the end of year		Remarks	
	Sexual Harassment	12	0		-	11	0		-	
	Discrimination at workplace	-	-		-	-	-		-	
	Child Labour	-	-		-	-	-		-	
	Forced Labour/ Involuntary Labour	-	-		-	-	-		-	
Wages	-	-		-	-	-		-		



	Other Human rights related issues	-	-	-	-	-	-
Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:							
7		FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
	Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	12			11		
	Complaints on POSH as a % of female employees / workers	0.08%			0.07%		
	Complaints on POSH upheld	3			0		
8	Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases	The Bank has established guidelines for preventing, prohibiting, and addressing sexual harassment of women staff members, in accordance with the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013." These guidelines outline the process for filing a complaint by an aggrieved woman employee in the event of sexual harassment, the procedures for resolving such complaints, and the actions to be taken against staff found guilty of harassment. Internal committees have been formed at the Central Office and Regional Office levels to address these complaints.					
9	Do human rights requirements form part of your business agreements and contracts? (Yes/No)	Yes.					
Assessments for the year:							
10		% of your plants and offices that were assessed (by entity or statutory authorities or third parties)					
	Child labour	BOI diligently enforces adherence to labor laws among all employees, ensuring strict compliance at all times. This commitment underscores our dedication to upholding employee rights and fostering a fair and equitable work environment. Through comprehensive oversight and regular training, we prioritize legal compliance to safeguard both employees and the organization.					
	Forced/involuntary labour						
	Sexual harassment						
	Discrimination at workplace						
	Wages						
Others – please specify							
11	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.	There hasn't been a need to take corrective action towards addressing human rights as no such incidents have been present.					
Leadership Indicators							
1	Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.	The Bank views Human Rights as an integral component of all its policies. To date, there have been no instances where the Bank had to modify its policies or processes to align with Human Rights and grievances. As an institution with a strong professional ethos, the Bank is deeply committed to the principle of equal opportunity for all employees and strives to create a discrimination-free environment. Discrimination or harassment based on various factors including race, color, religion, social or ethnic origin, sex, age, disability, sexual orientation, gender identity and/or expression, marital status, family medical history, genetic information, family or parental status is strictly prohibited by the Bank's code of conduct. The code of conduct establishes guidelines aimed at fostering the right environment within the Bank. Various training programs are organized by the Bank to instil the right ethics and code of conduct among employees, thereby enhancing and developing the workforce.					
2	Details of the scope and coverage of any Human rights due-diligence conducted.	The Bank upholds the principle of Human Rights in all its dealings.					



3	Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes	
4	Details on assessment of value chain partners:		
		% of value chain partners (by value of business done with such partners) that were assessed	
	Sexual Harassment	The bank is in compliance with all applicable laws. Further, Human rights forms a part of all contracts.	
	Discrimination at workplace		
	Child Labour		
	Forced Labour/Involuntary Labour		
Wages			
Others – please specify			
5	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.	Not Applicable	



Business Responsibility and Sustainability Report

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators				
Details of total energy consumption (in GJ) and energy intensity, in the following format:				
	Parameter	FY 2023-24	FY 2022-23	
From renewable sources				
1	Total electricity consumption (A)	41.3	41.3	
	Total fuel consumption (B)	-	-	
	Energy consumption through other sources (C)	-	-	
	Total energy consumed from renewable sources (A+B+C)	41.3	41.3	
	From non-renewable sources			
	Total electricity consumption (D)	417109.1	389865.5	
	Total fuel consumption (E)	27829.2	30191.3	
	Energy consumption through other sources (F)	-	-	
	Total energy consumed from non-renewable sources (D+E+F)	444938.3	420056.8	
	Total energy consumed (A+B+C+D+E+F)	444979.6	420098.1	
	Energy intensity per rupee of turnover (Total energy consumed/ revenue from operations in Cr.)	6.7	7.7	
	Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP (USD/INR))*	149.2	169.6	
	<i>*Source- IMF</i>			
	Energy intensity in terms of physical output	-	-	
	Energy intensity (optional) – the relevant metric may be selected by the entity	-	-	
2	Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.		Not Applicable	
Provide details of the following disclosures related to water, in the following format:				
	Parameter	FY 2023-24	FY 2022-23	
3	Water withdrawal by source (in kilolitres)			
	(i) Surface water	-	-	
	(ii) Groundwater	-	-	
	(iii) Third party water (tanker)	-	-	



	(iv) Seawater / desalinated water	-	-	
	(v) Water from municipal corporation	414182.9	424459.2	
	(vi) Others- Water Bottles	-	-	
	Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	414182.9	424459.2	
	Total volume of water consumption (in kilolitres)	414182.9	424459.2	
	Water intensity per rupee of turnover (Total water consumption / Revenue from operations in Cr.)	6.2	7.8	
	Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP (USD/INR))*	138.9	171.3	
	<i>*Source- IMF</i>			
	Water intensity in terms of physical output	-	-	
	Water intensity (optional) – the relevant metric may be selected by the entity	-	-	
	Provide the following details related to water discharged:			
	Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	
	Water discharge by destination and level of treatment (in kilolitres)			
4	(i) To Surface water	-	-	
	No treatment	-	-	
	With treatment – please specify level of treatment	-	-	
	(ii) To Groundwater	-	-	
	No treatment	-	-	
	With treatment – please specify level of treatment	-	-	
	(iii) To Seawater	-	-	
	No treatment	-	-	
	With treatment – please specify level of treatment	-	-	
	(iv) Sent to third-parties (Municipal Sewers)			
	No treatment	372764.6	382013.3	
	With treatment – please specify level of treatment	-	-	
	(v) Others	-	-	
	No treatment	-	-	
With treatment – please specify level of treatment	-	-		
	Total water discharged (in kilolitres)	372764.6	382013.3	
5	Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.		NA	
	Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:			
6	Parameter	Please specify unit	FY 2023-24	FY 2022-23
	NOx	NA	NA	NA
	Sox			
	Particulate matter (PM)			
	Persistent organic pollutants (POP)			
	Volatile organic compounds (VOC)			
	Hazardous air pollutants (HAP)			
	Others – please specify			
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency- No			



Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:			
Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	TCO ₂ e	2691.2	2862.4
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	TCO ₂ e	82958.4	77539.9
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations in Cr.)	TCO ₂ e/Revenue	1.3	1.5
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP (USD/INR))*	TCO ₂ e/Revenue	28.7	32.5
<i>*Source- IMF</i>			
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity in terms of employee	-	-	-
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions (MTCO ₂ e) / Employees)	-	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency-			
7			
8	Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.	<p>1.Massive Swachhata and Shrama Daan drive by BOI Top executives and staff in association with Govt of India, MPs and Local authorities on 1st of October 2023</p> <p>2.Distribution of Hygiene care kits to cleanliness workers of both vendors and MCGM staff to prevent spread of viruses, infections and other diseases</p> <p>3.Spreading awareness of Hygiene and sanitation to the housekeeping staff, local authorities etc</p> <p>4.Distribution of caps and T shirts to cleanliness workers who work in the outdoors to spread awareness and create motivation amongst the workers</p> <p>5.Segregation of wet and dry waste at source in our residential complexes. Later the wet waste is digested in the premises using tumblers. The dry waste is segregated further and recycled or sold</p> <p>6.Segregation of wet and dry waste at source in our commercial buildings is also carried out in the canteen and later digested within the premises. Later the wet waste is digested in the premises using tumblers. The dry waste is segregated further and recycled or sold</p> <p>7.Tree plantation on regular basis, conducted by our staff in housing colonies and various Zonal offices</p> <p>8.Road shows and Skits are conducted on every opportunity to spreading awareness of cleanliness, hygiene and recycling. Lectures for educating our staff and their families are also conducted from time to time.</p> <p>9.Installation of Solar Panels for electricity generation at various premises. We have completed installation in 6 premises and are initiating the process for another 25 premises.</p> <p>10.Green Building: Our Head office building Star House 2 has obtained Green Building certificate for using Green Building concept in the building. Electric energy and air-conditioning requirement are used to the minimum by adopting the concept of Green building.</p> <p>We practice to encourage well-sealed duct systems, sealed combustion gas appliances, bathroom and kitchen exhaust fans, and a balanced / positive pressure ventilation system, which work together to improve indoor air quality and keep office area comfortable and healthy.</p>	



	<p>11.Restrictions on use of single use plastic entering the premises. Also, if at all it is used it is properly disposed of as per norms. All plastic items like pet bottles and other hard plastic is collected and displayed in a prominent place so as to create awareness of the hazards of plastics to the environment. Later the same is sent for recycling to Govt authorised recycling centre.</p> <p>12.Use of Motion Sensors in office areas, toilets, basements, car parks and other common areas to reduce electricity use when not needed</p> <p>13.Each department is trying to move closer to a paperless office concept to minimise the use of Paper consumption.</p> <p>14.Air-conditioned systems - Regulation of timing and maintaining optimum room temperature at all times so as to reduce the burden of avoidable emissions on the environment</p>		
Provide details related to waste management by the entity, in the following format:			
Parameter		FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)			
Plastic waste (A)		-	-
E-waste (B)		67.1 MT	-
Bio-medical waste (C)		-	-
Construction and demolition waste (D)		-	-
Battery waste (E)		442.9 MT	-
Radioactive waste (F)		-	-
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). Please specify, if any. (G)		-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)- Paper waste		2389.7 MT	-
Total (A+B + C + D + E + F + G + H)		2899.7 MT	-
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations in Cr.)		0.04 MT/ Revenue in Cr.	-
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP (USD/INR))*		0.97	-
<i>*Source- IMF</i>			
Waste intensity in terms of physical output		-	-
Waste intensity (optional) – the relevant metric may be selected by the entity		-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			
Category of waste			
(i) Recycled		2899.7 MT	
(ii) Re-used		-	
(iii) Other recovery operations		-	
Total		2899.7 MT	
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)			
Category of waste			
(i) Incineration		-	



	(ii) Landfilling					-
	(iii) Other disposal operations					-
	Total					-
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency					
10	Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes				E-waste is disposed through MSTC/ authorized resellers/ recyclers.	
11	If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:					
	Sl.No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any		
	1	NA				
2						
12	Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:					
	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
	NA					
13	Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:					
	Sl.No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any	
	1	NA				
2						
Leadership Indicators						
1	Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): NA					
	For each facility / plant located in areas of water stress, provide the following information:					
	(i) Name of the area					
	(ii) Nature of operations					
	(iii) Water withdrawal, consumption and discharge in the following format:					
	Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):					
	For each facility / plant located in areas of water stress, provide the following information:					
	(i) Name of the area					
	(ii) Nature of operations					
	(iii) Water withdrawal, consumption and discharge in the following format:					
	Parameter		FY 2023-24 (Current Financial Year)		FY 2022-23 (Previous Financial Year)	
	Water withdrawal by source (in kilolitres)					
(i) Surface water						
(ii) Groundwater						
(iii) Third party water						
(iv) Seawater / desalinated water						
(v) Others						
Total volume of water withdrawal (in kilolitres)						



	Total volume of water consumption (in kilolitres)		
	Water intensity per rupee of turnover (Water consumed / turnover)		
	Water intensity (optional) – the relevant metric may be selected by the entity		
	Water discharge by destination and level of treatment (in kilolitres)		
	(i) Into Surface water		
	---No treatment		
	---With treatment – please specify level of treatment		
	(ii) Into Groundwater		
	---No treatment		
	---With treatment – please specify level of treatment		
	(iii) Into Seawater		
	---No treatment		
	---With treatment – please specify level of treatment		
	(iv) Sent to third-parties		
	---No treatment		
	---With treatment – please specify level of treatment		
	(v) Others		
	---No treatment		
	---With treatment – please specify level of treatment		
	Total water discharged (in kilolitres)		
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		
	Please provide details of total Scope 3 emissions & its intensity, in the following format:		
	Parameter	Unit	FY 2023-24
	Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	The bank is in process of tracking the Scope 3 emissions
	Total Scope 3 emissions per rupee of turnover		
	Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		
3	With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.		Not Applicable
	If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:		
	Sl. NO	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)
4	Outcome of the initiative		
	The Bank remains steadfast in its utilization of innovative technology and solutions to enhance resource efficiency and minimize the impact of emissions, effluent discharge, and waste generation. Emphasizing green energy initiatives, such as the adoption of alternative sources like solar power, the Bank also conducts periodic Energy Audits for branches and offices. The implementation of star-rated electrical appliances has significantly curtailed electricity consumption, while optimal hardware resource usage and virtualization have been embraced. Additionally, the adoption of cloud computing aims to diminish hardware resources, leading to reduced E-waste in the future.		



5	Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.	The Bank has an internally approved Disaster Recovery and Business Continuity Plan, meticulously outlining its readiness to address any disaster or disruptive event. This comprehensive plan encompasses people, policies, standards, and procedures aimed at ensuring continuity and minimizing the operational, financial, legal, regulatory, and reputational impacts of such occurrences. It includes robust systems and processes for risk management, including the utilization of disaster recovery sites and periodic testing of critical processes' business continuity plans. Furthermore, it encompasses the timeframe required to resume business operations. Notably, BOI holds an "ISO 22301:2019" certification for Business Continuity Management System, underscoring its commitment to resilience. Additionally, the Bank develops risk profiles to effectively identify and mitigate potential disruptions to business continuity.
6	Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard	Not Applicable
7	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	Not Applicable



Business Responsibility and Sustainability Report

PRINCIPLE 7

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

Essential Indicators						
1	a.	Number of affiliations with trade and industry chambers/ associations. (As below)				
	b.	List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.				
		Sl.No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State / National)		
		1	Indian Bank's association (IBA)	National		
		2	Indian Institute of Banking and Finance (IIBF)	National		
		3	THE ASSOCIATED CHAMBER OF COMMERCE & INDUSTRIES (ASSOCHAM)	National		
		4	FERDERATION OF INDIAN CHAMBERS OF COMMERCE & INDUSTRIES (FICCI)	National		
		5	CONFEDERATION OF INDIAN INDUSTRY(CII)	National		
		6	BANKING CODES & STANDARD BOARD OF INDIA(BCSBI)	National		
		7	Institute of Banking Personnel Selection (IBPS)	National		
		8	National Institute of Bank Management (NIBM)	National		
		9	National Payment Corporation of India (NPCI)	National		
		10	International Chamber of Commerce (ICC)	National		
		11	Foreign Exchange Dealers Association of India (FEDAI)	National		
12	Fixed Income Money Market and Derivatives Association (FIMMDA)	National				
13	Clearing Corporation of India Ltd. (CCIL)	National				
2	Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.					
	Name of authority	Brief of the case	Corrective action taken			
	Not Applicable					
Leadership Indicators						
1	Details of public policy positions advocated by the entity:					
		Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
	1	NIL				
2	NIL					



Business Responsibility and Sustainability Report

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

Essential Indicators							
1	Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.						
	Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link	
	1 2	NA					
2	Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:						
	Sl.No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
	1 2	NA					
3	Describe the mechanisms to receive and redress grievances of the community.		Communities represent a significant stakeholder group, and the Bank's CSR team maintains regular communication with them to gather feedback on CSR projects. In numerous instances, NGO partners serve as intermediaries, addressing community grievances and relaying them to the Bank's CSR team.				
4	Percentage of input material (inputs to total inputs by value) sourced from suppliers:						
	Parameter		FY 2023-24		FY 2022-23		
	Directly sourced from MSMEs/ small producers		As a financial institution, our inputs primarily consist of technological infrastructure, platforms, and services. Therefore, procurement options for an organization like ours are limited. However, considering our nationwide presence, we procure consumables such as stationery items from local suppliers in the vicinity of our branches.				
Directly sourced within India							
5	Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:						
	Location		FY 2023-24 (Current Financial Year)		FY 2022-23 (Previous Financial Year)		
	Rural		21%		21%		
	Semi-urban		22%		22%		
	Urban		24%		25%		
Metropolitan		33%		32%			
(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)							
Leadership Indicators							
1	Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):						
	Details of negative social impact identified				Corrective action taken		
	NA						
2	Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:						
	Sl.No	State	Aspirational District		Amount spent (In INR)		
	1	CSR Projects not undertaken in aspirational districts					



3	(a)	Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)	The Bank being in the financial services sector, the procurement needs are limited. Daily consumables are sourced through local vendors at a fair price. As per existing IT Procurement policy preferential procurement is 20% from marginalized / vulnerable groups (MSE) and out of 20% reserved for MSE a sub target of 4% of annual procurement is ear marked for SC/ST entrepreneurs subject to applicable conditions as mentioned in the said policy.		
	(b)	From which marginalized /vulnerable groups do you procure?			
	(c)	What percentage of total procurement (by value) does it constitute?			
4	Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:				
	Sl.No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
	1 2	Not Applicable			
5	Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.				
	Name of authority		Brief of the Case		Corrective action taken
	Not Applicable				
6	Details of beneficiaries of CSR Projects:				
	Sl.No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups	
	<p>Our Bank is engaged in CSR activities to embrace social responsibility for the well-being of society and environment. Being a premier financial institution of the country, we endorse quality service for the benefit and upliftment of the society as a whole. Socio-economic development of society has helped our Bank in its vision to become the Bank of choice for various segments of customer base. Under Corporate Social Responsibility various welfare and social activities are undertaken by our Bank to raise the quality of life of the needy, deprived and under privileged section of the society. CSR activities help the organization in building relationship with the society which in turn develops positive perception in general public for the Bank. Our Bank also believes in the concept of CSR as it gives competitive advantage and reputation to our brand. BOI has created its individual brand image in the field of Corporate Social Responsibility (CSR) by taking various social initiatives for social welfare and community development. The Bank is engaged in the CSR activities mostly in the area of Swachh Bharat Abhiyan, Rural Development, Environmental sustainability, Educational program such as Beti Bachao Beti Padhao Abhiyan, Extending healthcare to poor/under privileged, socioeconomic development, sanitation, providing drinking water, improving standard of living, skill development, welfare of women, children and SC/ST/OBC etc. Bank is committed to the philosophy of giving back to the society by way of undertaking CSR activities for the needy & deprived on voluntary basis. The Bank has been generously contributing to CSR activities over the last few years throughout the length and breadth of the country. Bank of India has approved various CSR projects during the year 2022-23 aggregating Rs. 624.40 lakhs. Under its concept of CSR activities, Bank has assisted in various projects bifurcated as under: 1. Swachh Bharat Abhiyan- Rs. 17.34 lakh 2. Beti Bachao Beti Padhao Abhiyan- Rs. 106.36 lakh 3. Environmental Sustainability and Ecological balance- Rs. 44.51 lakh 4. Health and Family Welfare including Social welfare -Rs. 103.28 lakh 5. Basic Education, Skill development training -Rs. 68.93 lakh 6. Local community service/ social activity- Rs. 279.87 lakh 7. Supporting differently abled- Rs. 4.11 lakh Bank is also continuing its flagship CSR activities under brand name "Star Angel Scheme" for promoting Beti Bachao Beti Padhao Abhiyan. In this program, girl students from economically weaker sections are identified in their standard I and selected for extending financial support of Rs. 1200/- per annum for meeting their educational expenses upto graduation. Bank of India has assisted in health sector by sponsoring health camps for poor and underprivileged citizen. Our Bank also provided medical equipment to hospitals catering medical services to poor patients. As a responsible corporate citizen, our Bank has been continuing to support basic education by sponsoring education, donating education materials, extending assistance to differently abled and orphans, and also providing skill training for better life opportunities to poor and underprivileged. Health Care Services to Poor & Needy under CSR by Shanmukhanand Fine Arts & Sangeet Sabha, Sion (East) Mumbai. The Shanmukhanand Hall was established in 1952, with the main objective of promoting Fine Arts in the city of then Bombay. Today, the objective has expanded to include providing a platform to budding artistes to showcase their talents, impart training in various fields of Fine Arts to aspiring students, providing affordable health care in certain critical areas to the vulnerable sections of society and promote national integration through its various activities. This is one of the reputed institutions and credibility. Most of the office bearers and the voluntary social workers are from Tamil community. Under Corporate Social Responsibility for the Financial Year 2021-22 Bank of India, decided to extend financial</p>				



support under healthcare to Shanmukhanand Fine Arts & Sangeet Sabha. There are many needy & poor families residing in slums around the Shanmukhanand Hall in the areas like Koli Wada and Dharavi which is the largest slum area in the entire Asia. BREAST CANCER AWARENESS CAMP HELD DURING THE MONTH OF OCTOBER-2022 Bank of India in collaboration with M/s. Kokilaben Dhirubhai Ambani Hospital, Mumbai organized Breast Cancer Awareness Campaign from 17.10.2022 to 31.10.2022 at Head Office. The following activities were conducted during the campaign. Pledge Campaign: - A standee (06ft H * 10ft B) (along with KDAH and BOI logo) was displayed at Head office Star House-I Lobby from 17th to 31st October. The Campaign was inaugurated by Shri Atanu Kumar Das, MD & CEO on 18.10.2022. All the employees were encouraged to sign and take a pledge to take their loved ones for the Mammo checkup and spread awareness about Breast Cancer. Distribution of Pink Ribbon amongst staff members- Pink ribbon was distributed amongst our employees on 19.10.2022 as a part of awareness programme. Address by a Doctor and Self Breast Examination Training (Only for Women Employees) and Pink Ribbon Distribution: Dr. Bhavisha Ghugare, Surgical Oncologist from Kokilaben Dhirubhai Ambani Hospital addressed the women employees on 19.10.2022 from 10.30 AM onwards at Star House-I, Auditorium. The address was inaugurated by Smt. Monika Kalia, Executive Director. The address was followed by training on Self Breast Examination. Thereafter an interactive Question & Answer session was held, which was appreciated.



Business Responsibility and Sustainability Report

PRINCIPLE 9

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

Essential Indicators							
1	Describe the mechanisms in place to receive and respond to consumer complaints and feedback.	<p>The Bank has empowered the Customer Service Committee of the Board, which is an apex level Board Committee, to evaluate the Customer Service in our Bank. The Bank has a Standing Committee on Customer Service, which acts as the bridge between the various departments of the Bank and the Customer Service Committee of the Board. The Bank has adopted CRM Next module as per the regulatory requirement for integration of multiple channels of complaints registration on a single common digital platform, for effective monitoring and timely review.</p> <p>Bank's various Policies such as Customer Rights Policy and Customer Grievance Redressal Policy are in place as per the regulatory requirements and same are reviewed from time to time to incorporate the changes as per the directions/ guidelines of the regulatory authorities. All these policies are placed on public domain. We have appointed Internal Ombudsman as per the RBI guidelines to review the wholly/ partly rejected complaints and give decision. The Bank has a full-fledged Call Centre located at two centre viz. Airoli (Navi Mumbai) and Begumpet (Hyderabad) providing 24X7 assistance to the customer/ non-customers. Bank is committed to provide Customer Service of a high order in a transparent manner. Bank undertakes customer meetings on a regular basis to get the feedback of customers so as to enable the Bank to take appropriate decision on different banking products offered by the Bank.</p>					
2	Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:						
	As a percentage to total turnover						
	Environmental and social parameters relevant to the product	NA					
	Safe and responsible usage	NA					
	Recycling and/or safe disposal	NA					
3	Number of consumer complaints in respect of the following:						
		FY 2023-24		Remarks	FY 2022-23		Remarks
		Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
	Data privacy	-	-	-	-	-	-
	Advertising	-	-	-	-	-	-
	Cyber -security	-	-	-	-	-	-
	Delivery of Products	-	-	-	-	-	-
	Quality of Products/Services	232265	1030	-	234355	1517	-
	Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-	



	Other	-	-	-	-	-	-
4	Details of instances of product recalls on account of safety issues:						
		Number			Reasons for recall		
	Voluntary recalls	Not Applicable			Not Applicable		
	Forced recalls	Not Applicable			Not Applicable		
5	Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.	Yes. The Bank has obtained ISO 27001:2013 certification for its Information security management system. http://172.1.57.83/Information%20Security%20Portal/Circulars%20and%20Policy/Policy/CSPF%20Ver%202.4.pdf					
6	Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services	No such instance has occurred during the reporting period.					
7	Provide the following information relating to data breaches:						
	a. Number of instances of data breaches					Nil	
	b. Percentage of data breaches involving personally identifiable information of customers					Nil	
	c. Impact, if any, of the data breaches					NA	
Leadership Indicators							
1	Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).	The Bank's products and services cater to a diverse spectrum of the Indian economy and society, designed to effectively meet their needs and requirements. Stringent norms set by the Reserve Bank of India are adhered to through established checks and balances, ensuring compliance. Staff, particularly those in direct customer-facing roles, undergo comprehensive training on critical Know Your Customer policies and are equipped with relevant product information. Information regarding the Bank's wide range of financial products and services is published on its website (www.bankofindia.in) as well as on notice boards/display boards in branches.					
2	Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.	<p>The Bank has developed a Customer Rights Policy, which can be accessed on its website https://bankofindia.co.in/documents/20121/375171/Customer_Rights_Policy_29102021.pdf/6568cc4a-1383-dde7-259e-a78feaa59b28?t=1693301904363. Additionally, it has implemented a Policy on Customer Acceptance, Customer Care, Customer Severance on https://bankofindia.co.in/documents/20121/375171/For_Website_Customer_Acceptance_Customer_Care_Customer_SeveranceCustomerRightsPolicy.pdf</p> <p>In today's digital landscape, cybersecurity awareness is essential to safeguard yourself against evolving cyber threats. Therefore staying informed and adopting cyber hygiene best practices will play a crucial role in having safe online banking experience. BOI has conducted cyber security awareness sessions. For more information, refer BOI CYBER STAR E-manual-https://bankofindia.co.in/documents/20121/408538/BOI_CYBER_STAR.pdf or visit the website: https://bankofindia.co.in/safe-banking</p> <p>To report cyber fraud under our Grievance section of BOI's website and also on Govt. of India portal: www.cybercrime.gov.in OR CALL: 1930</p> <p>Cyber security awareness posts in the form of static and videos are published in social media handles.</p> <p>Cyber Awareness messages in the form of Mails, SMS, Mobile App notifications are sent to customer on regular basis.</p> <p>Additionally, necessary educational and awareness information on Safe Banking has been published in Bank of India Website through URL https://bankofindia.co.in/safe-banking.</p>					
3	Mechanisms in place to inform consumers of any risk	The Bank has implemented sufficient measures to notify its customers of any risks of service disruption or discontinuation, in accordance with sector regulations. These measures align with the					



	of disruption/discontinuation of essential services	Board-approved Business Continuity Plan and Disaster Recovery plan. Information regarding disruptions to essential services is available on the Bank's website and communicated to customers via email, SMS, or WhatsApp. Customers are informed through BOI Website, Mails, SMS and Mobile App notifications.
4	Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	The Bank prioritizes transparency to ensure customers have a clear understanding of its offerings. It provides customers with easily understandable information about products, services, terms, conditions, interest rates, and service charges, empowering them to make informed decisions. Product-related information and tariff schedules are prominently displayed on the website for customers' review. Additionally, details on interest rates, fees, and charges are available on notice boards in branches, the website, or through customer care helplines. The Bank ensures that all information regarding product pricing, associated risks, terms, and conditions is disclosed clearly. Staff members dealing with specific products are thoroughly trained to provide customers with accurate and honest information.

FAP SOLUTIONS PRIVATE LIMITED

CIN U99999MH2005PTC157950

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Independent Reasonable Assurance Report on Key Performance Indicators in the Business Responsibility and Sustainability Report (BRSR) of Bank of India

To
**Board of Directors
Bank of India,
Star House,
C-5, G Block,
8th Floor,
Bandra Kurla Complex,
Bandra East,
Mumbai 400 051**

We have been engaged by Bank of India (the Bank) pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023 ("the Circular") to provide an Independent Reasonable Assurance with respect to **Key Performance Indicators (KPIs) / metrics under nine (9) ESG attributes (BRSR Core)**, forming part of the Business Responsibility and Sustainability Report (BRSR) for the financial year ended March 31, 2024.

As our Reasonable Assurance engagement has been with respect to the Financial Year ended March 31, 2024, we have not performed any procedures with respect to earlier periods or any other elements included in BRSR and, therefore, do not express any opinion thereon.

Management's Responsibility

The Bank is responsible for identification of key aspects of BRSR, engagement with stakeholders, and content and preparation of BRSR in accordance with the Circular mentioned above. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of BRSR and the measurement of KPIs, such that they are free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, Greenhouse gas ('GHG') quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.



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Our Independence and Code of Ethics

No member of the assurance team has a business relationship with "Bank of India", its Directors, Managers, or officials beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest.

We follow a strict Code of Ethics which are founded on fundamental principles of integrity, objectivity, professional competence, and due care, confidentiality, and professional behaviour.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on KPIs based on the procedures we have performed and the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), '*Assurance Engagements other than Audits or Reviews of Historical Financial Information*' and ISAE 3410 '*Assurance Engagements on Greenhouse Gas Statements*', issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain reasonable assurance about whether the KPIs are prepared, in all material respects, in accordance with the reporting criteria.

A reasonable assurance engagement involves assessing the risks of material misstatement of the agreed indicators whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- obtained an understanding of the KPIs and related disclosures;
- obtained an understanding of the assessment criteria and their suitability for the evaluation and /or measurements of the KPIs;
- made enquiries of Bank's management, including those responsible for Sustainability, Environment Social Governance ('ESG'), Human Resource (HR) etc., and those with the responsibility for managing the Company's BRSR;
- obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for managing, recording and reporting on KPIs including at the branches visited;
- determined the nature, timing and extent of further procedures based on the above understanding and the possibility of risks that KPIs may be materially misstated;
- checked the consolidation for various branches / offices under the reporting boundary for ensuring the completeness of data being reported;
- performed substantive testing on a sample basis of KPIs at the Central Office level in Mumbai to verify that data had been appropriately measured with underlying documents recorded, collated and reported;



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- assessed records and performed testing including recalculation of sample data to establish an assurance trail;
- assessed the level of adherence to the SEBI Circular & internally defined criteria followed by the Bank's management in preparing the BRSR Core;
- assessed the reporting on the BRSR Core for detecting, on a test check basis, any major anomalies between the information reported in BRSR on performance with respect to agreed indicators and relevant source data/information; and
- obtained representations from Bank's Management wherever considered necessary.

Exclusions:

Our reasonable assurance scope excludes the following and therefore we do not express an opinion on the same:

- testing the operating effectiveness of management systems and controls;
- performing any procedures over other information/operations of the bank/aspects of the report and data (qualitative or quantitative) included in the BRSR not forming part of our engagement / Scope of Assurance: and
- the statements that describe expression of opinion, belief, aspiration, expectation, aim or future intentions provided by the bank and testing or assessing any forward-looking assertions and/or data.

Opinion

Based on the procedures we have performed, the evidence and the information we have obtained, as also having regard to the facts and circumstances, we give a reasonable assurance that the Bank's BRSR Core for the year ended March 31, 2024 are prepared in accordance with the requirements as envisaged in the Circular.

Restriction on use

Our Reasonable Assurance Report, including the opinion, has been prepared and addressed to the Board of Directors of Bank of India at the request of the Bank solely, to comply with the Circular. Our deliverables should not be used for any other purpose or by any person other than the Bank. We neither accept nor assume any duty of care or liability for any other purpose or to any other party with respect to this report.

FAP SOLUTIONS PRIVATE LIMITED



SEKAR ANANTHANARAYAN
DIN 00045500
DIRECTOR



Place: Mumbai

Dated: May 29, 2024