

## Diversity, Equity, Inclusion (DEI) Policy:

### 1. Objective:

The Bank strongly believes that a diverse workforce driven by an equitable approach and an inclusive culture is central to its onward journey.

‘Inclusion’ is a key pillar of the The ‘HDFC Bank Way’ which is the Bank’s Culture framework. We are committed towards building an Inclusive work environment where ‘Every Individual is Respected and Differences are Valued’.

### 2. Strategy

Our vision for the DEI charter is based on three key tenets:

- I. **Merit** – Competence demonstrated, performance outcome and capability will always be the threshold requirement for all Talent decisions.
- II. **Character** – Alignment to the HDFC BANK WAY and adherence to the ethos of the Bank will be the selection criteria for Career advancement at the Bank.
- III. **Inclusion** – We strive to be an equal opportunity organization where everyone can excel and thrive irrespective of our inherent differences.

### 3. Definitions

- I. **Diversity:** A diverse workforce for us is reflective of having employees with differences which includes but not restricted to differences in physical and cognitive abilities, perspectives, gender, sexuality, age, class, ethnicity, religion, language etc.
- II. **Equity:** Equity implies equitable approach including but not restricted to equitable processes, policies and equality of opportunities and resources to all employees.
- III. **Inclusion:** Inclusion means ensuring a work culture which equally welcomes, assimilates, respects and values employees with diverse backgrounds and perspectives within its fold.

### 4. Scope

The Bank’s commitment towards a diverse, inclusive, and equitable work environment is not limited to its employees alone, we seek to extend these principles to cover all engagements with our customers and partners as well.

Our current focus as an organization for the foreseeable future (2025) is on two fundamental aspects of diversity, viz., a) Gender and b) Persons with Disabilities. However, as an organization, we remain committed to including and honouring all forms of diversity.

### 5. Governance Structure:

There is a robust two-tiered governance structure in place to ensure focus and alignment to the DE&I charter at the Corporate as well as Regional levels. This is imperative given the presence of the Bank across distributed geographies in semi-urban and rural locations. This framework consists of the following bodies:

**I. Apex Inclusion Council:**

- a) The Council consists of a panel of Group Heads across the Bank.
- b) It is responsible for setting strategy and driving the DEI agenda for the Bank.
- c) It will also review and monitor progress towards our committed goals periodically.
- d) The Apex Inclusion Council may be reconstituted once in five years.

**II. Regional Councils:**

- a) These consist of senior Regional Leaders across businesses and the Head-HR of the respective regions.
- b) The Council is responsible for mobilizing and monitoring on-ground implementation of the Inclusion strategy, employee sensitization and regionally focused initiatives.
- c) The Regional Inclusion Councils may be reconstituted once in two years.

## 6. Key Focus Areas for DEI in the Bank

As part of the DEI charter, we are committed to ensuring a culture which enables employees to be their best at work. The following are our key focus areas:

1. Working towards building 'Intentional Inclusion': continuous sensitization on Unconscious Biases and unearthing and eliminating discriminatory work practices
2. Ensuring equitable pay and recognition based on merit and performance. Our policies and career growth opportunities are reflective of the same.
3. 'Valuing Differences' – our central theme on inclusion designed to value and honour diversity across all facets of 'organizational life'.
4. Actively build a diverse workforce by a) ensuring our talent acquisition practices are aligned, b) by creating high quality and equitable employee experience for better retention of diverse work groups, c) sensitizing managers on managing diverse work groups
5. Ensuring our grievance redressal and complaint management mechanisms are geared towards creating an enabling DEI culture and suitable deterrents in place for any behaviour in contravention of the same.

21<sup>st</sup> June is institutionalized as the 'Inclusion Day' in the Bank, every year, to take stock of and celebrate our progress on the DEI Journey.

This policy is effective 21-June-2023 and supersedes any prior guidelines on the subject.