

HDFC Bank Commits To Becoming Carbon Neutral By 2031-32

- ***Announces plan ahead of World Environment Day on June 5***
- ***Plans to achieve this by reducing consumption & resource footprint, moving towards renewable energy and offsets***
- ***Fund green products; Evaluate credit basis ESG scores***

Mumbai, June 3, 2021: HDFC Bank today announced plans to become carbon neutral by 2031-32. As part of this initiative, the Bank is looking at reducing its emissions, energy, and water consumption. The Bank will continue to incorporate and scale up the use of renewable energy in its operations.

As part of its ESG strategy, the Bank will also focus on offering loans for green products like electric vehicles at lower interest rates and incorporating ESG scores in its credit decisions. The Bank is also working on a framework for issuing green bonds.

This announcement, which comes just ahead of World Environment Day on June 5, is a part of the bank's overall commitment to embed ESG principles in its business. The bank has a three-pronged strategy to achieve its objective to become carbon neutral: Reduce consumption, transition to renewable energy, and offset carbon footprint.

As a part of this strategy it is planning the following initiatives, amongst others:

- Decrease absolute emissions and energy consumed in line from current level of 315,583 MT CO2 emissions.
- Increase Rooftop Solar capacity in large offices.
- Convert 50% of our total sourced electricity to renewable energy.
- Create single use plastic free corporate offices.
- Plant 25 Lakh trees.
- Reduce water consumption by 30%.

“A shared future means that individuals, companies and countries all have to act together to mitigate the effects of climate change,” said Ms Ashima Bhat, Group Head - CSR, Business Finance and Strategy, Administration and Infrastructure, HDFC Bank.

“Through this effort, we are supporting the country’s commitment in this direction. The broad strategy is in place and going forward we will fine tune it and introduce new measures if necessary. As a responsible corporate citizen, HDFC Bank is fully committed to help India mitigate the effects of climate change as well as help the country meet its international commitments under the Paris agreement.”

About HDFC Bank:

For more information please log on to: www.hdfcbank.com/csr

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