

**Module: Introduction****Page: Introduction**

---

**CC0.1****Introduction**

Please give a general description and introduction to your organization.

Established in 1985, Kotak Mahindra Group (Group) is one of India's leading financial services conglomerates.

In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd (Kotak).

Kotak has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India.

As on March 31, 2017, Kotak has a national footprint of 1,369 branches spread across 689 locations and 2,163 ATMs.

The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The premise of the Group's business model is "concentrated India, diversified financial services".

The consolidated net worth of the Group stands at INR 38,491 cr (USD 5.9 billion; USD1.00 @ INR 64.85) as on March 31, 2017.

---

**CC0.2****Reporting Year**

Please state the start and end date of the year for which you are reporting data.

The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.

We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.

Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Fri 01 Apr 2016 - Fri 31 Mar 2017

---

### CC0.3

#### Country list configuration

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country
India

---

### CC0.4

#### Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

INR(Rp)

---

**CC0.6****Modules**

As part of the request for information on behalf of investors, companies in the electric utility sector, companies in the automobile and auto component manufacturing sector, companies in the oil and gas sector, companies in the information and communications technology sector (ICT) and companies in the food, beverage and tobacco sector (FBT) should complete supplementary questions in addition to the core questionnaire.

If you are in these sector groupings, the corresponding sector modules will not appear among the options of question CC0.6 but will automatically appear in the ORS navigation bar when you save this page. If you want to query your classification, please email [respond@cdp.net](mailto:respond@cdp.net).

If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below in CC0.6.

---

**Further Information**

**Module: Management**

**Page: CC1. Governance**

---

**CC1.1**

**Where is the highest level of direct responsibility for climate change within your organization?**

Board or individual/sub-set of the Board or other committee appointed by the Board

---

**CC1.1a**

**Please identify the position of the individual or name of the committee with this responsibility**

The Bank has established a Board level Corporate Social Responsibility (CSR) committee in FY 2014-15 that is responsible for monitoring the effective execution of the organisation's CSR activities and ensuring that the activities are aligned to the Bank's CSR agenda and policy. The CSR Committee also oversees the implementation of the Business Responsibility (BR) principles in addition to its already existing responsibility of carrying forward the Bank's CSR agenda.

The committee abides by the highest standards of governance and comprises of three senior executives and is chaired by a full-time director. The individual reporting to the committee is a senior executive appointed as the Head of Business Responsibility and CSR.

Kotak initiated the process of disclosing information on its triple-bottom line performance in FY 2012-13 when it published its first Business Responsibility Report (BRR). The disclosures offered in the report for FY 2016-17 covers the Bank's own operations and are directly aligned to the nine principles of the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) released by the Ministry of Corporate Affairs in 2011.

Further, the BRR (available on the Bank's website) has been prepared in accordance with clause (f) of sub regulation (2) of regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is also compliant with Section 135, Schedule VII of the Companies Act, 2013, and the subsequent relevant notifications issued by the Ministry of Corporate Affairs, Government of India.

---

**CC1.2**

**Do you provide incentives for the management of climate change issues, including the attainment of targets?**

No

---

**CC1.2a**

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment

---

**Further Information**

**Page: CC2. Strategy**

---

**CC2.1**

**Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities**

Integrated into multi-disciplinary company wide risk management processes

---

**CC2.1a**

**Please provide further details on your risk management procedures with regard to climate change risks and opportunities**

<b>Frequency of monitoring</b>	<b>To whom are results reported?</b>	<b>Geographical areas considered</b>	<b>How far into the future are risks considered?</b>	<b>Comment</b>
Six-monthly or more frequently	Board or individual/sub-set of the Board or committee appointed by the Board	The geographical areas included under our Operational Risk Management (ORM) framework include our operations across all the locations in the Indian sub-continent.	Unknown	As a part of our Business Continuity Management (BCM) plan we implement mitigation plans for inherent risks such as natural disasters and calamities into our operations

---

**CC2.1b**

**Please describe how your risk and opportunity identification processes are applied at both company and asset level**

Company Level - Kotak and its affiliates have a comprehensive ORM Framework which clearly defines their objectives, strategy and streamlined governance structure. In order to effectively manage risk, the operational risk framework is supported by policies and processes in place. Through the implementation of the framework, guided by relevant policies, the Bank has adopted a structured and controlled approach to identify, assess and monitor operational risk exposure, design appropriate mitigation strategies, and provide timely and effective reporting to Risk Committee and the Board.

Asset Level – At the Asset Level, we have developed a Disaster Recovery and Business Continuity Plan (BCP). Further, a systemic Business Impact Analysis (BIA) is performed at each facility to classify risks related to each business activity and prevent interruptions which can adversely affect critical business operations, including disruptions like natural calamities which has a direct linkage to climate change. The BIA indicates the magnitude of an impact across various activities. In an effort to ensure effective implementation of the BIA and BCP to mitigate any unpredicted risks, these plans are reviewed and updated periodically.

---

**CC2.1c****How do you prioritize the risks and opportunities identified?**

We implement our Operational Risk Management (ORM) framework to identify risks and prioritize them in order of importance and relevance.. The impact of the risk on business verticals across the organization and its subsidiaries are highlighted via a Business Impact Analysis (BIA). Business Impact Analysis (BIA) helps in assessing the magnitude of the impact and is a key component of our business continuity plan. The risk and mitigation measures required to be addressed on priority is directly proportional to the magnitude of the impact on business. There are 30 processes identified as critical for business continuity.

---

**CC2.1d**

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment

---

**CC2.2****Is climate change integrated into your business strategy?**

No

---

**CC2.2a**

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

---

**CC2.2b**

**Please explain why climate change is not integrated into your business strategy**

We have taken several steps to reduce its environmental footprint and optimise resource use efficiency. However, we are yet to integrate climate change specific initiatives into our business strategy. Our operations address key risks and opportunities arising out of climate change in the area of our business and investments.

Governed by the Policy Statement on environmental management, we have carried out various energy saving and natural resource (paper) utilisation programmes in a phase-wise manner across our branches during FY 2016-17. Initiatives such as consolidation of data centres for reducing overall energy and water consumption, visualisation of servers and storage infrastructure, installation and servicing of LED lights and occupancy sensors and installation of capacitors at the chiller end of Heating Ventilation and Air Conditioning (HVAC) systems demonstrate our commitment towards sustainability

To achieve optimum utilisation of resources we encourage usage of video conferencing on cloud to facilitate interactions without travel, installation of water harvesting structures at select office premises, and paper saving initiatives. We are educating customers to move to paperless transactions, via internet and mobile banking, thereby reducing the paper consumption.

Owing to the minimal impact of our operations on climate change, we do not perceive this as a strategic priority in the current or near future.

---

**CC2.2c**

**Does your company use an internal price on carbon?**

No, and we currently don't anticipate doing so in the next 2 years

---

**CC2.2d**

Please provide details and examples of how your company uses an internal price on carbon

---

**CC2.3**

**Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)**

Trade associations

---

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
----------------------	--------------------	-----------------------	-------------------------------

---

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

No

---

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
-------------------	--	---	---

---

CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

---

CC2.3e

Please provide details of the other engagement activities that you undertake

---

**CC2.3f**

**What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?**

Kotak has initiated the process of managing its environmental footprint and has implemented several initiatives to ensure manage its energy consumption. However, the Bank is yet to develop a strategy specifically related to Climate Change and associated issues. Whilst engaging with industry trade associations, Kotak supports industry level initiatives towards mitigating the negative effects of Climate change in addition to the occasional thought leaderships published. The Bank does not directly influence policies or policy makers on issues such as Climate Change.

---

**CC2.3g**

Please explain why you do not engage with policy makers

---

**Further Information**

**Page: CC3. Targets and Initiatives**

---

**CC3.1**

**Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?**

No

---

**CC3.1a**

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
----	-------	-------------------------	----------------------------	-----------	--	-------------	---------------------------------	---------

---

**CC3.1b**

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment
----	-------	-------------------------	----------------------------	--------	-----------	--	-------------	---------------------------------	---------

---

**CC3.1c**

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
----	---	--	---	--	---------

---

**CC3.1d**

Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment
----	--------------------------------	-----------	--	---------------------------------	-------------	-----------------------------------	---------

---

**CC3.1e**

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
----	-------------------	--	---------

---

**CC3.1f**

**Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years**

i. We are currently focusing on implementing environmental management systems and energy saving initiatives across all our facilities in India in a phased manner. Through these initiatives, we intend to measure energy usage and capture associated savings within our operations. Post the successful execution of these programmes, we anticipate to set realistic targets to reduce our emissions and carbon footprint

ii. The footprint of the organisation has increased to 1,369 branches and 2,163 ATMs across 689 locations across India. While the Bank will continue to expand its presence, the increase in physical infrastructure will be limited due to our increased commitment of providing digital banking solutions. Hence, over the next five years, we do not see any significant increase in GHG emissions. .

---

**CC3.2**

**Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?**

No

---

**CC3.2a**

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
----------------------	--	--	---	---	---	---------

---

**CC3.3**

**Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)**

Yes

---

**CC3.3a**

**Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings**

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*		
Implementation commenced*		
Implemented*	10	532.11
Not to be implemented		

### CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Building services	Regulation in chiller temperature setting from 7 degrees Celcius to 9 degrees Celcius during monsoon season	64.85	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be estimated by Kotak
Energy efficiency: Processes	AHU ON/OFF regulations	89.09	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be estimated by Kotak
Energy	Regulation in chiller	31.12	Scope 2	Voluntary				Ongoing	Monetary savings due

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
efficiency: Building services	temperature setting from 7 degrees Celcius to 9 degrees Celcius during winter season		(location-based)						to the implementation of this initiative is yet to be estimated by Kotak
Energy efficiency: Processes	Optimisation of AHU working hours - Effective Rounds	44.05	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be estimated by Kotak
Energy efficiency: Processes	Switch off of all breakout area TV, Lights and Tea coffee machines after 8:30 pm	57.97	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be estimated by Kotak
Energy efficiency: Processes	Regular maintenance of motion sensors	58.39	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be estimated by Kotak
Energy efficiency: Processes	Switching off Air conditioners in the recreation/ gym area/ and cafeteria during the day time when not in use	49.44	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be estimated by Kotak
Energy efficiency: Processes	Switching off of cafeteria zone-1 & 2 lights on Saturdays and maximum number of lights on Sundays	28.17	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be estimated by Kotak
Energy efficiency: Processes	Regulation of use of toilets between 9:00 pm to 7:00 am	44.73	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
									estimated by Kotak
Energy efficiency: Processes	Auto Variable Air Volume (VAV) operation done through BMS	64.31	Scope 2 (location-based)	Voluntary				Ongoing	Monetary savings due to the implementation of this initiative is yet to be estimated by Kotak

### CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Financial optimization calculations	

### CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

### Further Information

**Page: CC4. Communication**

**CC4.1**

**Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)**

<b>Publication</b>	<b>Status</b>	<b>Page/Section reference</b>	<b>Attach the document</b>	<b>Comment</b>
In mainstream reports (including an integrated report) but have not used the CDSB Framework	Complete	Please refer Principle 6: Environment of the Business Responsibility Report.	<a href="https://www.cdp.net/sites/2017/95/10295/Climate%20Change%202017/Shared%20Documents/Attachments/CC4.1/KMBL%20Business%20Responsibility%20Report_FY2016-17.pdf">https://www.cdp.net/sites/2017/95/10295/Climate Change 2017/Shared Documents/Attachments/CC4.1/KMBL Business Responsibility Report_FY2016-17.pdf</a>	

**Further Information**

**Module: Risks and Opportunities**

**Page: CC5. Climate Change Risks**

**CC5.1**

**Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply**

- Risks driven by changes in regulation
- Risks driven by changes in physical climate parameters
- Risks driven by changes in other climate-related developments

**CC5.1a**

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Emission reporting obligations	Although currently emissions reporting is not a mandatory obligation in India, we foresee it to become compulsory in the near future. India has voluntarily committed to reduce its GHG emissions intensity by 33-35% by 2030 as per India's Nationally Determined Contributions (NDCs) after the Paris Agreement, 2015. This may result in some form of voluntary or mandatory emissions disclosure in India-potentially extending the obligations to financial	Increased operational cost	3 to 6 years	Direct	Likely	Low		The Bank is taking proactive measures to voluntarily report on emissions and is exploring possibilities to establish a comprehensive MRV mechanism for emissions reporting.	The Bank has not yet estimated cost of management for emissions reporting
Fuel/energy taxes and regulations	The rising energy security issues related to	Increased operational cost	1 to 3 years	Direct	Likely	Low		The Bank has taken various energy efficiency measures	The Bank takes various efficiency improvement

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	availability and affordability of fuels like coal, natural gas and diesel may lead to additional taxes and regulations on fuels and energy. This may have an impact on operational costs of the Bank							to reduce its energy intensity in primary areas of energy consumption like consolidating data centres, improving technology in Data Centres, air conditioning and lighting, server virtualization, cold aisle containment etc. LEED certification for design and operations for two offices in Mumbai and Bangalore are also in place.	projects and cost of management is related to capital expenditure projects for energy efficiency, retrofitting costs for lighting and operational costs for maintaining green building efficiencies
International agreements	The 2015 climate talks in Paris have led countries to take domestic actions taken towards long-term emissions reductions, forcing carbon-intensive sectors to fund reductions projects	Increased operational cost	3 to 6 years	Indirect (Client)	Likely	Low	The financial implications will be primarily related to setting up monitoring, reporting and verification (MRV) mechanism for emissions reporting.	The Bank is taking proactive measures to voluntarily report on emissions and is exploring possibilities to establish a comprehensive MRV mechanism for emissions reporting	The Bank has not yet estimated cost of management for emissions reporting

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in precipitation pattern	Due to erratic changes caused by global warming, calamities like precipitation extremes and draughts adversely affect sectors such as agriculture and healthcare, which leaves banks vulnerable to credit risks associated with such sectors	Reduced demand for goods/services	Unknown	Indirect (Client)	Likely	Medium-high	The financial implications could be related to increased delinquency ratio of Bank's agriculture and allied sector loans and loss for business opportunities in these sectors.	The credit risk for the bank is being continually assessed through its credit portfolio to understand the credit risk. However, currently there is no risk assessment specific to climate change	The Bank has not yet estimated cost of management for change in precipitation and draughts

CC5.1c

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Kotak is one of the leading banks in private sector in India.	Reduction in capital availability	1 to 3 years	Direct	Likely	Medium-high	The financial implications could be related to	The Bank has adopted Policy Statement on	The cost of management includes costs

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	Hence, the Bank is subjected to reputational risks arising from its non-commitment to the cause of climate change mitigation and adaptation. The Bank may also indirectly face reputational risks, should it be involved in lending to environmentally sensitive projects which may have significant public opposition.						diminished brand value and low confidence of environmentally and social responsible investors.	Environment to express its commitment towards sound environmental management. The Bank also discloses on Business Responsibility initiatives through Business Responsibility Report and emissions reporting through CDP.	associated with monitoring and reporting on Business Responsibility and carbon emissions in various forums.

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

---

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

---

**Further Information**

**Page: CC6. Climate Change Opportunities**

---

CC6.1

**Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply**

- Opportunities driven by changes in regulation
- Opportunities driven by changes in other climate-related developments

---

CC6.1a

**Please describe your inherent opportunities that are driven by changes in regulation**

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Product	Product	Increased	3 to 6	Indirect	More likely	Low-	The financial	Although there	No additional

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
efficiency regulations and standards	efficiency regulations and standards may require companies to adopt new technologies and implement new projects. This provides the Bank a business opportunity to lend to such projects.	demand for existing products/services	years	(Client)	than not	medium	implications would be related to increased lending portfolio and resultant business opportunities to lend to clients in adopting new technologies	is no separate segregation of such business opportunities to be pursued under climate change agenda, KMBL continually lends to projects related with technology upgradation or process upgradation for product efficiency	costs of management might be required
Fuel/energy taxes and regulations	Increased fuel/energy taxes and regulations may lead to energy efficiency and renewable energy projects taken up by clients. This provides the Bank a business opportunity to lend to such projects.	Increased demand for existing products/services	1 to 3 years	Indirect (Client)	Very likely	Low-medium	The financial implications would be related to increased lending portfolio and resultant business opportunities to lend to clients for energy efficiency / renewable energy projects.	While the Bank lends to project related to energy efficiency and renewable energy, there is no separate segregation of such business opportunities to be pursued under climate change agenda	No additional costs of management might be required

CC6.1b

Please describe your inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
--------------------	-------------	------------------	-----------	------------------	------------	---------------------	----------------------------------	-------------------	--------------------

CC6.1c

Please describe your inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Participating in climate change advocacy and voluntary disclosures on climate change will help the Bank enhance its reputation as a responsible corporate citizen.	Other: Increased brand value	1 to 3 years	Direct	Likely	Low-medium	There might not be any direct financial implications but increased brand value of the Bank will enable the Bank to expand its business and attract and retain best talent.	The Bank has adopted a Policy Statement on Environment to express its commitment towards sound environmental management, disclose on Business Responsibility initiatives through Business Responsibility Report and emissions reporting through CDP	The cost management includes costs associated with monitoring and reporting on Business Responsibility and carbon emissions in various forums, participating in industry forums and thought leaderships on climate change

---

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

---

CC6.1e

**Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure**

Currently we do not anticipate significant opportunities driven by physical climate parameter that will have the potential to generate a substantive change in the Bank's business operations, revenue or expenditure.

---

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

---

**Further Information**

**Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading**

**Page: CC7. Emissions Methodology**

---

**CC7.1**

**Please provide your base year and base year emissions (Scopes 1 and 2)**

<b>Scope</b>	<b>Base year</b>	<b>Base year emissions (metric tonnes CO2e)</b>
Scope 1	Mon 01 Apr 2013 - Mon 31 Mar 2014	56.82
Scope 2 (location-based)	Mon 01 Apr 2013 - Mon 31 Mar 2014	14003.08
Scope 2 (market-based)		

---

**CC7.2**

**Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions**

**Please select the published methodologies that you use**

IPCC Guidelines for National Greenhouse Gas Inventories, 2006

---

**CC7.2a**

**If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions**

---

**CC7.3**

Please give the source for the global warming potentials you have used

Gas	Reference
CO2	IPCC Fourth Assessment Report (AR4 - 100 year)

---

**CC7.4**

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference
Diesel/Gas oil	0.07806	metric tonnes CO2 per MWh	Diesel - 2006 IPCC
Electricity	0.82	metric tonnes CO2 per MWh	CEA CO2 database - Version 11

---

**Further Information**

**Page: CC8. Emissions Data - (1 Apr 2016 - 31 Mar 2017)**

---

**CC8.1**

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

---

**CC8.2**

Please provide your gross global Scope 1 emissions figures in metric tonnes CO<sub>2</sub>e

138.78

---

**CC8.3**

Please describe your approach to reporting Scope 2 emissions

Scope 2, location-based	Scope 2, market-based	Comment
We are reporting a Scope 2, location-based figure	We have no operations where we are able to access electricity supplier emissions factors or residual emissions factors and are unable to report a Scope 2, market-based figure	Electricity purchased by all our locations is sourced through the national grid. We do not have any specific contractual instruments that may include energy attribute certificates or supplier specific emission factors.

---

**CC8.3a**

Please provide your gross global Scope 2 emissions figures in metric tonnes CO<sub>2</sub>e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
21635.82		Electricity purchased by all our locations is sourced through the national grid. We do not have any specific contractual instruments that may include energy attribute certificates or supplier specific emission factors.

**CC8.4**

**Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?**

Yes

**CC8.4a**

**Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure**

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded
1,369 branches and 2,163 ATM's	Emissions are relevant but not yet calculated	Emissions are relevant but not yet calculated	No emissions from this source	The Bank has made an attempt to capture the emissions from six of its corporate offices, which include three key corporate offices in Mumbai (Kotak Inifiniti, Malad (East) and 27BKC, 12 BKC Bandra Kurla Complex) and two key offices from Delhi (Noida and Aerocity) and one Bangalore (MG Road) which houses approximately 13.63% of our workforce excluding other Kotak group companies. The Bank is in the

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded
				process of establishing systems to capture emissions details from other relevant locations. Bank is in the process of establishing systems to capture emissions details from other relevant locations.

**CC8.5**

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	Less than or equal to 2%	No Sources of Uncertainty	
Scope 2 (location-based)	Less than or equal to 2%	No Sources of Uncertainty	
Scope 2 (market-based)			

**CC8.6**

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

No third party verification or assurance

---

**CC8.6a**

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
--	--------------------------------------	-----------------------------------	----------------------	------------------------	-------------------	---

---

**CC8.6b**

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emission Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission
------------	--------------------------------------	-------------------	------------------------

---

**CC8.7**

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

No third party verification or assurance

---

**CC8.7a**

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
--	--	--------------------------------------	-----------------------------------	----------------------	------------------------	-------------------	---

**CC8.8**

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
No additional data verified	

**CC8.9**

**Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?**

No

**CC8.9a**

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

---

**Further Information**

**Page: CC9. Scope 1 Emissions Breakdown - (1 Apr 2016 - 31 Mar 2017)**

---

**CC9.1**

**Do you have Scope 1 emissions sources in more than one country?**

No

---

**CC9.1a**

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e

---

**CC9.2**

**Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)**

By facility  
By GHG type

---

**CC9.2a**

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)
-------------------	--

---

**CC9.2b**

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
12 BKC, Bandra Kurla complex, Mumbai	13.84	19.061	72.861
27 BKC, Bandra Kurla complex, Mumbai	16.11	19.061	72.865
Kotak Infinity, Malad (E), Mumbai	18.74	19.177	72.882
Plot no 7, Sector 125, Noida	51.77	28.54	77.33
Aerocity, Asset no 9, IBIS Commercial Complex, New Delhi	0	28.54	77.12
MG. Road, Bangalore	38.32	12.975	77.609

---

**CC9.2c**

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	136.40
CH4	0.15
N2O	2.22

---

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
----------	--

---

**Further Information**

**Page: CC10. Scope 2 Emissions Breakdown - (1 Apr 2016 - 31 Mar 2017)**

---

CC10.1

**Do you have Scope 2 emissions sources in more than one country?**

No

---

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
----------------	--	--	--	--

---

**CC10.2**

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By facility

---

**CC10.2a**

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
-------------------	--	--

---

**CC10.2b**

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)
12 BKC, Bandra Kurla complex, Mumbai	2075.32	
27 BKC, Bandra Kurla complex, Mumbai	3142.22	
Kotak Infinity, Malad (E), Mumbai	12528.45	
Plot no 7, Sector 125, Noida	1268.95	
Aerocity, Asset no 9, IBIS Commercial Complex, New Delhi	648.45	
MG. Road, Bangalore	1972.42	

#### CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)

#### Further Information

**Page: CC11. Energy**

#### CC11.1

**What percentage of your total operational spend in the reporting year was on energy?**

More than 0% but less than or equal to 5%

---

**CC11.2**

Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Heat	0
Steam	0
Cooling	0

---

**CC11.3**

Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

511.34

---

**CC11.3a**

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Diesel/Gas oil	511.34

---

**CC11.4**

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Emissions factor (in units of metric tonnes CO2e per MWh)	Comment
No purchases or generation of low carbon electricity, heat, steam or cooling accounted with a low carbon emissions factor			

**CC11.5**

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
26385	26385	0.00	0.00	0.00	100% of the electricity consumed at all the locations within the reporting boundary has been purchased from the respective electricity boards

**Further Information**

**Page: CC12. Emissions Performance**

**CC12.1**

**How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?**

Increased

**CC12.1a**

**Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year**

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities			
Divestment			
Acquisitions			
Mergers			
Change in output			
Change in methodology			
Change in boundary	24.02	Increase	This year we included two new office facilities 12 BKC (Mumbai, India) and MG Road (Bangalore) into our reporting boundary. The combined Scope 1 and Scope 2 emissions of these two offices were 4099.90 tCO <sub>2</sub> e which is an 24.02 % increase of last reporting year's emission value of 17065.52 tCO <sub>2</sub> e.
Change in physical operating conditions	3.57	Increase	There was an increase in emissions at the four existing office locations at 27BKC and Kotak Infinity, Noida and Aerocity by 609.18 tCO <sub>2</sub> e which is 3.57% of the previous reporting years' emission value of 17065.52 tCO <sub>2</sub> e. During the months of November and December 2016, there was an increase in the operational hours of the Bank owing to the demonetisation drive. This led to an increase in energy consumption.
Unidentified			
Other			

**CC12.1b**

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

**CC12.2**

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.000000103	metric tonnes CO2e	211760913000	Location-based	14.46	Increase	In FY 2016-17, the Bank's revenue increased by 11.5% and during the same period the reporting boundary has been expanded to include one additional office each from Mumbai and Bangalore. With the expanded reporting scope in FY 2016-17, emissions are higher by 27.59%.

**CC12.3**

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
4.84	metric tonnes CO2e	full time equivalent (FTE) employee	4500	Location-based	54.47	Increase	Scope of reporting has been expanded for the reporting period FY 2016-17, which is why our emissions are higher by 27.59%. Further, the average workforce across the offices covered has decreased by 17.4% resulting in an increase in the emission intensity..

#### Further Information

#### Page: CC13. Emissions Trading

#### CC13.1

**Do you participate in any emissions trading schemes?**

No, and we do not currently anticipate doing so in the next 2 years

#### CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

#### CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

---

**CC13.2**

**Has your organization originated any project-based carbon credits or purchased any within the reporting period?**

No

---

**CC13.2a**

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits canceled	Purpose, e.g. compliance
---------------------------------------	--------------	------------------------	----------------------------	--	--	------------------	--------------------------

---

**Further Information**

**Page: CC14. Scope 3 Emissions**

---

**CC14.1**

**Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions**

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Not evaluated				We are yet to conduct comprehensive Carbon Footprint to assess our scope 3 emissions
Capital goods	Relevant, calculated	4566.77	Kotak accounts spending for IT related purchases primarily under two groups: purchases related to IT hardware such as Desktop, Laptop, Printers, Scanners, Servers, Storage devices, Firewalls, Network devices etc. and purchases related to spare parts i.e. consumables including ATM spare parts, End user spares and Tapes. The emission factor used is from DEFRA 2012 - kgCO2e per unit expenditure. The DEFRA 2012 emission factor is for the complete lifecycle of goods from extraction and production to transportation and distribution.		
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not evaluated				We are yet to conduct comprehensive Carbon Footprint to assess our scope 3 emissions
Upstream transportation and distribution	Not evaluated				We are yet to conduct comprehensive Carbon Footprint to assess our scope 3 emissions
Waste generated in operations	Not evaluated				We are yet to conduct comprehensive Carbon Footprint to

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					assess our scope 3 emissions
Business travel	Relevant, calculated	17185.58	For all business air travel the sector of travel and distance travelled is recorded. Using passenger kilometers and default emission factors, the emissions generated are estimated. Source of Emission Factors: <a href="http://www.ghgprotocol.org/calculation-tools/all-tools">http://www.ghgprotocol.org/calculation-tools/all-tools</a> - Emission Factor from cross sector tools excel. Under this methodology the travels are categorized as Domestic (<463 km), International Short Haul >= 463 km & <1108 km) & International Long Haul (>= 1108 km). For each journey, the distance between the starting point and destination is calculated and the total passenger km in each category is then used to calculate the total emissions by multiplying with the emission factors given in the above tool.		
Employee commuting	Relevant, calculated	106.44	For all employee commute travel distance travelled is recorded for. Using the travel kilometers and default emission factors, the emissions generated are estimated. Source of Emission Factors: <a href="http://www.wri.org/sites/default/files/commuting_emissions.xls">www.wri.org/sites/default/files/commuting_emissions.xls</a> . Under this methodology the travels are categorized as car travel (based on the size of the car) and bus travel (diesel, long distance, diesel urban and CNG urban). For each journey, the distance between the starting point and destination is calculated and the total passenger km in each category is then used to calculate the total emissions by multiplying with the emission factors given in the above tool.		
Upstream leased assets	Not evaluated				We are yet to conduct comprehensive Carbon Footprint to assess our scope 3 emissions
Downstream transportation	Not evaluated				We are yet to conduct

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
and distribution					comprehensive Carbon Footprint to assess our scope 3 emissions
Processing of sold products	Not relevant, explanation provided				We are in banking service industry which does not have significant processing of sold products
Use of sold products	Not relevant, explanation provided				We are in banking service industry which does not have significant processing of sold products
End of life treatment of sold products	Not relevant, explanation provided				We are in banking service industry which does not have significant end of life treatment of sold products.
Downstream leased assets	Not evaluated				We are yet to conduct comprehensive Carbon Footprint to assess our scope 3 emissions
Franchises	Not relevant, explanation				There are no franchise operations

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
	provided				for the Bank.
Investments	Not evaluated				We are yet to conduct comprehensive Carbon Footprint to assess our scope 3 emissions
Other (upstream)					
Other (downstream)					

**CC14.2**

**Please indicate the verification/assurance status that applies to your reported Scope 3 emissions**

No third party verification or assurance

**CC14.2a**

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
--	--------------------------------------	-----------------------------------	----------------------	------------------------	-------------------	---

**CC14.3**

**Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?**

Yes

**CC14.3a**

**Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year**

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Business travel	Mergers	120	Increase	Kotak Mahindra Bank Ltd., has a significant national footprint of 1,369 branches and 2,163 ATMs spread across 689 locations in India, affording the Bank the capacity and means to serve even better. The resulting increase in scale of operations has led to an increase in business travel.

**CC14.4**

**Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)**

No, we do not engage

---

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

---

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Type of engagement	Number of suppliers	% of total spend (direct and indirect)	Impact of engagement
--------------------	---------------------	--	----------------------

---

CC14.4c

**Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future**

We are in the process of devising strategies to reduce our footprint across the value chain through effective collaborations with our customers and supply chain partners. We are currently focusing on mapping our climate change impacts across our value chain as we are in the service sector and our supply chain is complex. Further, we are also in the process of conducting an exercise to categorize our supplier based on the business objectives after which we will set up an engagement model with key suppliers for an action plan.

---

**Further Information**

**Module: Sign Off**

---

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Rohit Rao	Executive Vice President, Head - Group Corporate Communication, Business Responsibility & CSR	Other: Corporate Communication, Business Responsibility & CSR Officer

---

Further Information

CDP 2017 Climate Change 2017 Information Request