



Green Deposit Impact Report

FY 2025-26





Planet First
AU GREEN FIXED DEPOSIT

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Executive Summary

In its third year, AU Small Finance Bank's Planet First Green Fixed Deposit (GFD) Programme has further strengthened its position as a leader in sustainable finance. During FY 2025-26, AU Small Finance Bank mobilised ₹1,773.76 crore through its Planet First Green Fixed Deposit Programme, taking cumulative mobilisation since inception to ₹2,952.29 crore. These deposits supported investments in renewable energy, clean transportation, and green buildings, contributing to an estimated 7,30,021 tonnes of CO₂-equivalent emissions avoided annually. The programme reflects the growing confidence of customers in responsible banking solutions that combine competitive financial returns with measurable environmental impact.

The proceeds allocated during the year supported projects

across renewable energy, clean transportation, and green buildings, sectors that are critical to advancing climate action and sustainable development. Through these investments, the programme continues to deliver measurable environmental and social outcomes by enabling cleaner energy generation, reducing emissions, improving resource efficiency, and supporting economic opportunities.

The projects financed during FY 2025-26 reflect the growing scale and reach of the programme, representing a substantial increase over the environmental impact achieved in the preceding year translating customer participation into tangible sustainability outcomes across priority green sectors.

These outcomes reinforce the programme's core objective of

translating depositor funds into tangible environmental impact while contributing to broader community development.

Alongside impact creation, the Bank remains committed to maintaining high standards of governance, transparency, and accountability. Supported by robust oversight mechanisms, independent assurance of allocations, and impact reporting processes, the programme continues to uphold the integrity of its green finance commitments. This report presents a transparent account of the programme's progress and demonstrates how AU SFB's Planet First Green Fixed Deposit is advancing responsible banking by combining financial value with measurable environmental outcomes.

Particulars (Amount in ₹, Cr)	FY 2025-26	FY 2024-25	FY 2023-24	Cumulative
Total Green Deposits raised (A)	1,773.76	525.89	652.63	2,952.29
Use of Green Deposit funds	-	-	-	-
Renewable Energy - Solar	1,465.82	958.81	95.94	2,520.57
Energy Efficiency	-	-	-	-
Clean Transportation - Electric Vehicle	184.45	90.51	31.78	306.74
Climate Change Adaptation	-	-	-	-
Sustainable Water and Waste Management	-	-	-	-
Pollution Prevention and Control	-	-	-	-
Green Buildings	123.5	1.48	0	124.98
Sustainable Management of Living Natural Resources and Land Use	-	-	-	-
Terrestrial and Aquatic Biodiversity Conservation	-	-	-	-
Total Green Deposit funds allocated	1,773.77	1,050.80	127.72	2,952.29
Amount of Green Deposit funds not allocated	-	-	524.91	-
Details of the temporary allocation of Green Deposit proceeds pending their allocation to the eligible green activities/ projects	-	-	-	-

Impact Highlights for FY 2025-26

Renewable Energy

₹1,465.82
Crore

Fund
Allocated

238

Solar Energy
Projects Financed

690
MW

Installed
Solar Capacity

~997
GWh

Renewable Energy
Generated per year

0.0893
MWh/m²/year

Energy Generation
Efficiency

~2,380

Employment
Opportunities Created

~7,08,194
tCO₂e

Emissions Avoided
per year



Clean Transportation

₹184.45
Crore

Total Fund
Allocated

7,187

Total EV
Funded

1,447

Women EV
Adopters

~21,827
tCO₂e

Emissions Avoided
per year



Green Buildings

₹123.50
Crore

Fund
Allocated

Pre-Certified
GEM 4/Gold
Recognition By
ASSOCHAM
for Associated
Recons LLP

Pre-Certified
Gold Recognition
By IGBC
for Chandrasmit





Introduction

Sustainability has become a core pillar of AU SFB's business strategy, reflecting our mission to drive inclusive and responsible growth. From our origins in financial inclusion in rural India, we have evolved into a bank that actively supports India's climate goals. Our Green Fixed Deposit (GFD) "Planet First" is one of the earliest and largest green deposit programmes by an Indian small finance bank, illustrating how even mid-sized banks can take a leadership role in green finance. AU SFB is leveraging its platform to channel savings into projects that combat climate change and foster sustainable development, thus emerging as an industry exemplar in aligning banking with environmental and social progress.

The GFD programme tangibly contributes to national priorities such as India's commitment to achieve 500 GW of non-fossil electricity capacity by 2030 and reach net-zero emissions by 2070. By financing renewable energy expansion, cleaner transportation, and sustainable infrastructure, AU SFB is directly supporting India's Nationally Determined Contributions (NDCs) under the Paris Agreement and the Sustainable Development Goals (SDGs) related to affordable clean energy, sustainable cities, and climate action. Importantly, AU SFB's actions align with the Reserve Bank of India's (RBI) "Framework for Acceptance of Green Deposits" (April 2023). Our Board-approved Green Deposit Policy ensures that all Planet First deposits are used exclusively for eligible green

projects, with strict exclusions on financing fossil fuels or other unsustainable activities.

The GFD programme exemplifies how responsible banking can drive innovation and value. It demonstrates to our customers the power of finance as a force for good, enabling them to earn competitive returns while directly contributing to India's green transition. The success of the programme in FY 2025-26 - both in terms of uptake and impact - has reinforced AU SFB's belief that sustainable finance and business growth go hand-in-hand. Now a key component of our sustainable finance strategy, Planet First GFD showcases our dedication to the triple bottom line of People, Planet and Prosperity.



Green Deposit Framework at AU Small Finance Bank

Alignment with RBI Framework

AU Small Finance Bank's Green Deposit Framework has been established in alignment with the Reserve Bank of India's Framework for Acceptance of Green Deposits and the Reserve Bank of India (Commercial Banks - Climate Finance and Management of Climate Change Risks) Directions, 2025. The framework is governed through a Board-approved Green Deposit Policy that outlines the principles, governance mechanisms, eligibility criteria, risk management processes, and

reporting requirements applicable to the Green Fixed Deposit (GFD) programme. The policy is reviewed periodically to incorporate evolving regulatory expectations, emerging market practices, and developments in sustainable finance.

Objectives

The Green Deposit Framework ensures that every Green Deposit is linked to a defined sustainable outcome. It establishes a methodology for classifying, monitoring, and reporting green transactions in line with regulatory expectations and market practices.

Designed as a living document, it is periodically reviewed and updated to incorporate new eligible activities, regulatory guidance, and global best practices.

Eligible Sectors and Use of Proceeds

Proceeds raised through Green Fixed Deposits are allocated exclusively to eligible green sectors that contribute to climate change mitigation, climate resilience, environmental protection, and sustainable development. The framework supports financing across a broad range of

environmentally sustainable activities, including:

- **Renewable Energy** – such as solar, wind, biomass, small hydropower projects, and renewable energy adoption initiatives.
- **Energy Efficiency** – including green buildings, energy-efficient systems, retrofits, and grid efficiency improvements.
- **Clean Transportation** – including electric vehicles, charging infrastructure, and other low-carbon mobility solutions.
- **Climate Change Adaptation** – projects that enhance resilience to physical climate risks and strengthen adaptive capacity.
- **Sustainable Water and Waste Management** – including wastewater treatment, water conservation, recycling, and waste management solutions.
- **Pollution Prevention and Control** – initiatives focused on reducing emissions, managing waste, and promoting resource efficiency.
- **Sustainable Management of Natural Resources and Land Use** – including sustainable agriculture, afforestation, reforestation, and conservation initiatives.
- **Biodiversity Conservation** – projects that protect and restore terrestrial and aquatic ecosystems.

Exclusion Framework

To maintain the environmental integrity of the programme and

minimise the risk of greenwashing, the Bank applies a clearly defined exclusion framework. Green Deposit proceeds are not allocated to activities involving fossil fuel extraction, production or distribution, nuclear power generation, direct waste incineration, landfill projects, hydropower projects above prescribed thresholds, or industries such as tobacco, alcohol, weapons, gaming, and palm oil. This ensures that depositor funds are directed exclusively towards activities that generate positive environmental outcomes.

Project Evaluation and Risk Management

All projects financed under the Green Fixed Deposit programme undergo the Bank's established credit appraisal and due diligence processes, supplemented by additional screening against the Green Deposit Framework's eligibility and exclusion criteria. Environmental and social considerations are embedded throughout the evaluation process. Depending on the nature, scale, and risk profile of a project, additional Environmental and Social Due Diligence (ESDD) may be undertaken to identify, assess, and mitigate potential environmental and social risks. This structured approach helps ensure that financed activities deliver intended environmental benefits while maintaining strong governance and risk management standards.

Management of Proceeds

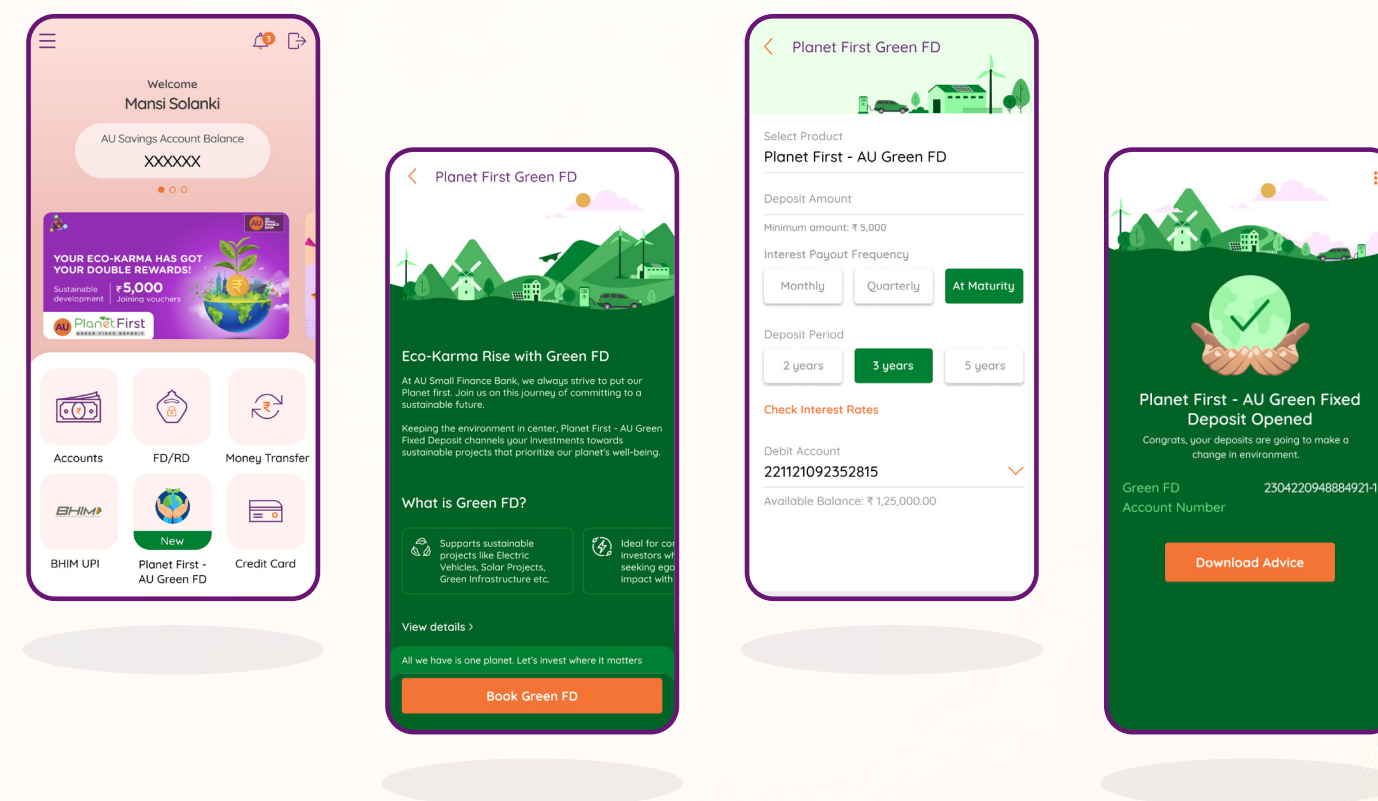
AU Small Finance Bank maintains a dedicated mechanism to manage

and track Green Deposit proceeds through a consolidated Green Asset Portfolio. The Bank endeavours to allocate proceeds to eligible green projects within twelve months of mobilisation. Pending allocation, unutilised funds are temporarily invested only in approved low-risk liquid instruments, including Treasury Bills, RBI Standing Deposit Facility (SDF), Interbank Money Markets, and highly rated short-term instruments, in accordance with the framework. This approach ensures transparency, accountability, and prudent stewardship of depositor funds until deployment into eligible green assets.

Allocation and Impact Reporting

Transparency and accountability are integral to the Green Deposit Framework. The allocation of Green Deposit proceeds is subject to annual independent third-party verification to confirm alignment with the Bank's Green Deposit Policy and Financing Framework. In addition, an independent Impact Assessment is undertaken annually to evaluate and disclose the environmental outcomes associated with financed activities. The Board of Directors receives periodic reviews covering fund mobilisation, allocation of proceeds, assurance outcomes, and portfolio impacts, ensuring strong governance oversight. Through these mechanisms, the Bank provides stakeholders with a transparent account of how Green Fixed Deposits contribute to measurable environmental and climate-related outcomes.

Customer Journey - Planet First Green Fixed Deposit



Launched in October 2023, Planet First Green Fixed Deposit (Green FD) is AU Small Finance Bank's flagship sustainable finance offering, enabling customers to align their savings with environmental impact. Through this product, customer deposits are channelled towards financing eligible green assets across sectors such as renewable energy, green buildings, clean transportation, and energy efficiency—supporting projects that contribute to India's transition towards a low-carbon and climate-resilient economy while delivering assured financial returns.

Designed with accessibility and convenience at its core, Planet First Green FD allows both existing and new customers to participate in sustainable finance with ease. Customers can invest amounts ranging from ₹5,000 to ₹3 crore, selecting tenures between 1 and 10 years based on their investment goals. Flexible interest payout options including monthly, quarterly, and cumulative pay-outs on maturity, provide customers with the freedom to choose a structure best suited to their financial needs.

The product is available through multiple channels, including the

AU 0101 Mobile App, Net Banking, Video Banking, and Branch Banking, ensuring a seamless experience across both digital and assisted platforms. The onboarding journey has been designed to be simple, intuitive, and paper light. Customers can choose their deposit amount, tenure, and payout preference, complete the required verification process, provide maturity instructions and nominee details, and receive instant confirmation upon successful booking.

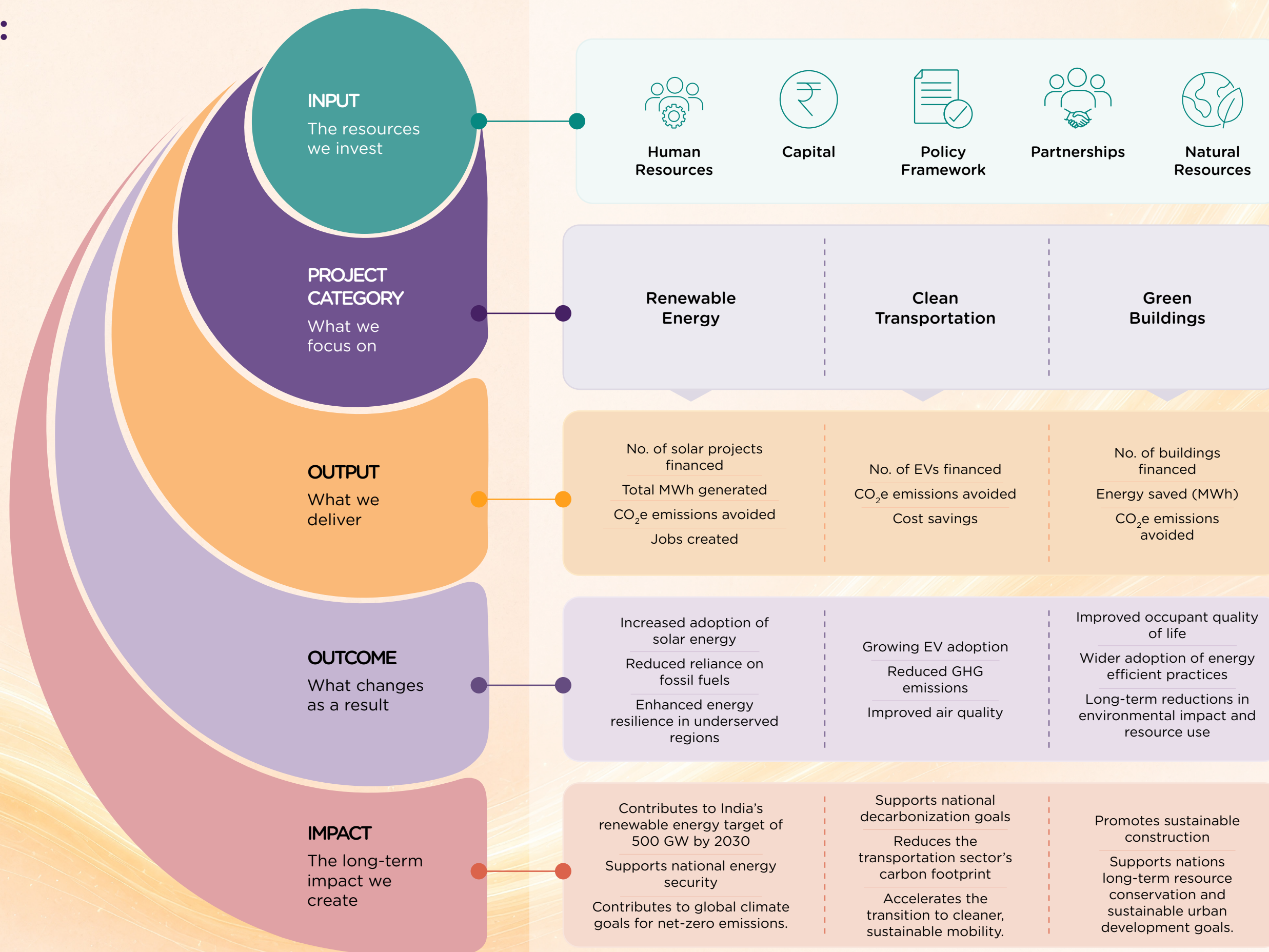


Bank anywhere anytime, on the AU 0101 mobile app

Scan the QR to learn more about AU Bank's Green Deposit offerings, and to download the AU 0101 app

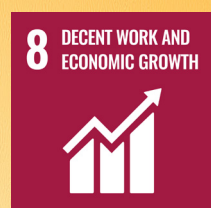
THE IMPACT: THEORY OF CHANGE

We have mapped all our short-term and long-term outcomes from our funded projects in the Renewable Energy, Clean Transportation, and Green Building sectors using the Theory of Change, a structured framework that explains how and why a program, project, or intervention is expected to achieve its desired outcomes.



Renewable Energy

Portfolio Impact



Financing Clean Energy

Powering India's Renewable Transition



▲ Site: Renee Renewable Private Limited - Khargone District, Madhya Pradesh

India's transition to renewable energy has entered a defining phase, with solar energy emerging as its principal growth engine. The country now ranks third globally in renewable energy installed capacity, reflecting both scale and sustained policy momentum. As of March 2026, India has installed 283.46 GW of non-fossil fuel capacity, of which 150.26 GW is solar, underscoring its central role in shaping the nation's energy mix. The early achievement of India's target of 50% cumulative installed capacity from non-fossil sources in 2025, well ahead of its 2030 commitment, reflects both the credibility and acceleration of its energy transition. In this evolving landscape, AU Small Finance Bank is playing a catalytic

role by directing capital towards renewable energy solutions, supporting the expansion of solar capacity across key geographies.

Solar energy today acts as a strategic enabler of economic efficiency and industrial resilience. Across sectors, businesses are increasingly integrating solar solutions to stabilise energy costs, enhance operational predictability, and reduce exposure to carbon and regulatory risks. Beyond industry, the expansion of decentralised solar infrastructure has improved access to reliable, affordable energy across rural and semi-urban regions, strengthening productivity in agriculture, micro-enterprises, and local value chains. AU Small Finance

Bank's financing in these segments supports this decentralisation by extending access to clean energy solutions for underserved and emerging markets, thereby enabling more stable incomes, improved service delivery, and broader socio-economic participation.

From a climate perspective, solar energy remains integral to India's long-term commitments, including achieving net-zero emissions by 2070. In FY 2025-26, total power generation reached 1,845.92 billion units, with non-fossil sources contributing 29.2% (538.97 BU), signalling tangible progress in decarbonising the energy mix while sustaining growth.

Sustainable Finance in action:

As of FY 2025-26, AU Small Finance Bank has deployed ₹1,465.82 crore towards solar energy projects, representing the largest share of its Green Deposit portfolio. These investments have supported the development of an installed solar capacity of 690 MW across Rajasthan, Maharashtra, Gujarat,

Madhya Pradesh, and Telangana, strengthening the country's renewable energy infrastructure. To maintain robust environmental and social safeguards, nearly 90 commissioned projects underwent Environmental and Social Due Diligence (ESDD) aligned with IFC Performance Standards.

The environmental profile of these investments is further strengthened by regulatory alignment. As per

the Central Pollution Control Board (CPCB) classification, solar projects below 25 MW fall under the 'White Category', denoting negligible pollution potential. Together, these investments demonstrate the scale at which sustainable finance can contribute to India's clean energy transition while maintaining strong environmental and social risk governance.

Environmental, Economic & Social Outcomes

₹1,465.82
Crore
Fund
Allocated

238
Solar Energy
Projects Financed

690
MW
Installed Plant
Capacity

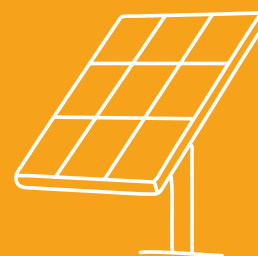
~997
GWh
Renewable Energy
Generated per year

0.0893
MWh/m²/year
Energy Generation
Efficiency

~2,380
Employment
Opportunities
Created

~7,08,194
tCO₂e
Emissions Avoided
per year

Equivalent to
1,17,10,049
tree seedlings grown
for 10 years



Impact that Matters

Enabling Dual-Income Resilience through Solar Adoption

“

While agriculture was my primary occupation, it remained largely seasonal, with periods of intense heat and limited rainfall making it increasingly difficult to sustain crops throughout the year. Due to this, I had some vacant land that remained underutilized.

This limitation soon transformed into a remarkable opportunity, one that not only diversified my income but also reshaped my future in a truly fulfilling way.

-Mr. Narendra Pal Singh

Bared Solar Power
Pvt. Ltd., Osian, Jodhpur,
Rajasthan



For Mr. Narendra Pal Singh, a farmer from Osian in Jodhpur, agriculture had long been the primary source of livelihood. However, the seasonal nature of farming highlighted the importance of diversifying income sources while making productive use of available land.

Recognising the potential of renewable energy, he established a 3 MW solar power project, supported by financing from AU Small Finance Bank. The funding enabled the successful development of utility-scale solar infrastructure, transforming underutilised land into a long-term productive asset.

The project has also improved financial resilience by creating an additional revenue stream and reducing dependence on seasonal agricultural earnings. At the same time, it supports India's renewable energy ambitions. Mr. Singh's journey demonstrates how renewable energy can create new economic opportunities while enabling rural communities to participate directly in the country's energy transition.

Impact that Matters

Supporting Solar Entrepreneurs in Building a Cleaner India

With over a decade of experience in the renewable energy sector, Mr. Ajay Singh Shekhawat recognised the opportunity presented by India's expanding solar energy landscape. He thus sought to develop solar projects under the PM-KUSUM programme, aimed at strengthening clean energy generation in underserved regions.

AU Small Finance Bank supported the implementation of a 6 MW solar project through structured project financing, enabling timely execution and efficient deployment of renewable energy infrastructure. The partnership provided the financial foundation required to progress the project while supporting operational continuity throughout the development phase.

Today, the project contributes to increased renewable energy generation and supports India's transition towards cleaner sources of power. It illustrates how access to financing can help renewable energy developers scale their impact, accelerate infrastructure creation, and contribute in advancing the country's long-term sustainability goals.

“

Over the past year, these projects have enabled and significantly encouraged clean energy infrastructure in my region. The partnership has not only enhanced my company's project delivery capabilities but also contributed to increased renewable energy generation, reduced carbon emissions, and progress towards India's sustainability goals.

-Mr. Ajay Singh Shekhawat

Ratan Green
Energy Services
Pvt. Ltd., Jaipur,
Rajasthan



Impact in Their Words

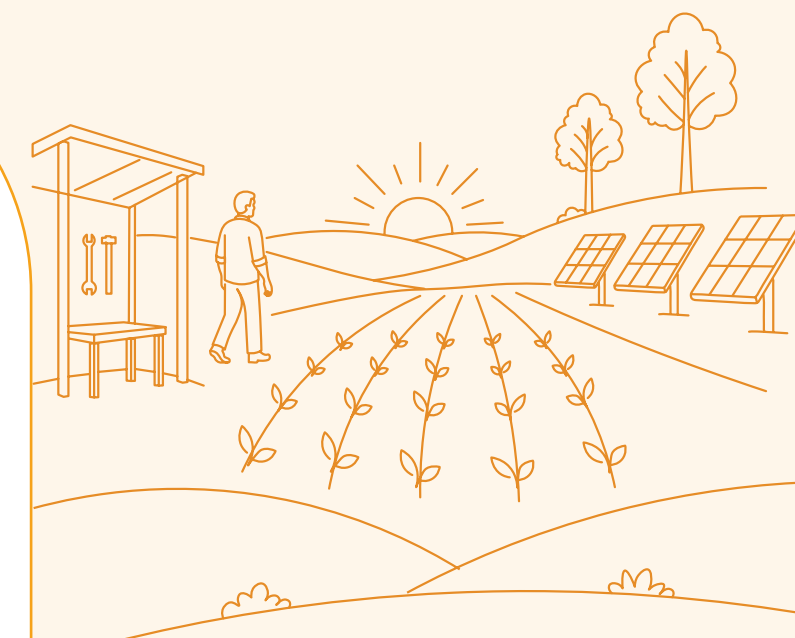
Supporting Sustainable Livelihoods through Solar Energy

“

I operate a workshop business, and alongside this, I was awarded a project under the PM-KUSUM Scheme. To set up the solar power plant, I obtained financing from AU Small Finance Bank. Today, in addition to the income from my existing business, I am earning a substantial and stable income from the solar project. I sincerely express my gratitude to the Government and AU Small Finance Bank for supporting me in this journey and enabling me to build an additional source of sustainable livelihood.

-Mr. Bhanwar Ram

Owner, Shree Ram Thar GreenRich Solar
Pvt. Ltd. Phalodi, Rajasthan



Clean Transportation

Portfolio Impact



Enabling Low-Carbon Mobility

Supporting the Shift to Clean Transportation



India's electric vehicle sector is experiencing rapid growth, supported by government policies, technological advancements, and increasing consumer demand. The government has made significant progress in promoting the adoption of EVs, recognizing the sector's critical role in reducing greenhouse gas emissions, decreasing oil imports, and fostering green innovation. The shift towards battery-electric vehicles is a key part of India's strategy to mitigate transport-related CO2 emissions. Notably, electric two-wheelers have already contributed to a 20% reduction in emissions due to their efficient energy use and smaller battery size. This sector aligns

with India's climate commitments, supporting the country's goal of achieving net zero emissions by 2070.

On the economic front, India's EV market is projected to grow significantly, from USD 3.21 billion in 2022 to USD 113.99 billion by 2029, reflecting a strong compound annual growth rate of 66.52%. This growth highlights the country's ongoing commitment to promoting clean mobility. Additionally, India's EV battery market is expected to expand from USD 16.77 billion in 2023 to USD 27.70 billion by 2028, underscoring the importance of local production and infrastructure

development in supporting EV adoption.

As EV adoption grows, affordable and clean transportation becomes more accessible, especially in rural areas where conventional fuel sources are often limited. Beyond its environmental benefits, the growth of the EV market is creating economic opportunities by generating jobs in manufacturing, maintenance, and infrastructure development, while improving mobility across the country.

Sustainable Finance in action:

During FY 2025-26, AU Small Finance Bank deployed ₹184.45 Crore towards electric vehicle financing, supporting 7,187 EVs across retail and commercial segments. The portfolio was

primarily driven by electric two-wheelers, reinforcing their role as an affordable and scalable solution for last-mile mobility. The Bank also extended 1,447 EV loans to women borrowers, advancing inclusive access to sustainable transportation. By enabling the adoption of cleaner mobility solutions, these

investments contribute to reduced emissions, lower operating costs for customers, and accelerated growth of India's electric mobility ecosystem, demonstrating the tangible impact of sustainable finance in everyday lives.

Clean Transportation

₹184.45
Crore

Total Fund
Allocated

7,187

Total EV
Funded

1,447

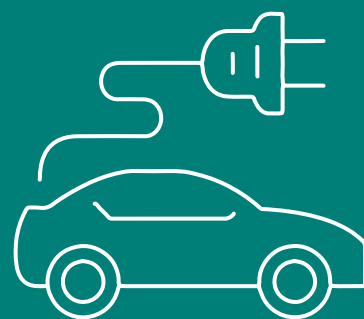
Women EV
Adopters

1 in 5

borrowers is
a woman

~21,827
tCO₂e
GHG Emissions
Avoided per year

Equivalent to
10,998
tonnes of coal not
being burnt



Impact that Matters Reducing Running Costs through EV Adoption

“

Switching to the Tata Nexon EV has been a great decision for me, as it has significantly reduced my daily running costs while improving overall comfort. The financing process with AU Small Finance Bank was smooth and hassle-free, with minimal paperwork. Overall, it has been a smart and practical upgrade for my regular travel needs.

-Mr. Devi Lal Choudhary

Civil & Electrical Contractor,
Barmer, Rajasthan



As a civil and electrical contractor based in Barmer, Rajasthan, Mr. Devi Lal Choudhary relies on frequent travel to manage project sites and oversee day-to-day operations. Focusing on operational efficiency, he sought a transportation solution that could better support the mobility demands of his profession while reducing running costs.

To support this transition, AU Small Finance Bank provided financing for the purchase of a Tata Nexon EV, enabling him to adopt electric mobility through a streamlined and accessible financing process. The switch allowed him to integrate a more efficient vehicle into his daily operations without disrupting business continuity.

The move to electric mobility has contributed to lower operating and maintenance costs while offering a more comfortable and efficient driving experience. Mr. Choudhary's journey shows how EV financing can help professionals embrace cleaner transportation solutions that support both financial efficiency and environmental responsibility.

Impact that Matters Enabling Smarter Mobility for Everyday Business

For Mr. Suresh Choudhary, who manages agriculture and property businesses in Bagru, Rajasthan, mobility is essential to his daily operations. Travelling nearly 150–200 kilometres each day meant that fuel expenses had become a significant and recurring business cost.

Seeking a more economical and future-ready transportation solution, Mr. Choudhary chose to transition to a Tata Nexon EV, supported through financing from AU Small Finance Bank. The financing process enabled a smooth shift to electric mobility while aligning with his intensive travel requirements.

The transition has helped improve cost predictability by replacing fluctuating fuel expenses with structured monthly repayments, while simultaneously reducing the environmental impact associated with everyday travel. His experience demonstrates how electric vehicles can deliver both economic and sustainability benefits for customers with high mobility needs, making clean transportation a practical option for business owners and professionals alike.

“

I decided to switch to the Tata Nexon EV to better manage my extensive daily travel of around 150–200 km. Earlier, ₹20,000 - ₹25,000 was going into fuel expenses each month, but now the same outflow is structured into EMIs, making it a more efficient and practical choice. With the smooth support from AU Small Finance Bank, the overall experience has been seamless, and I am very satisfied with this transition.

-Mr. Suresh Choudhary

Agriculture &
Property Business,
Bagru, Rajasthan



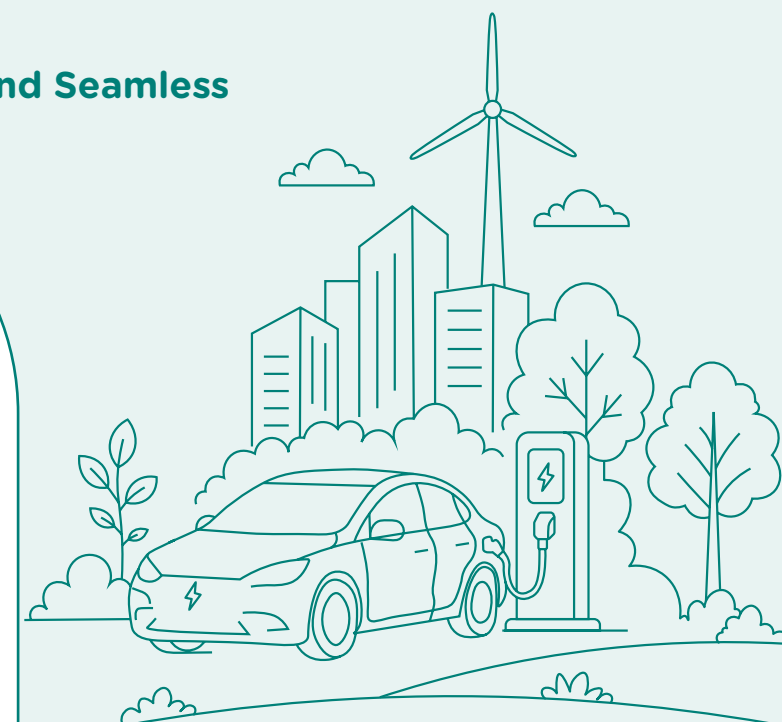
Impact in Their Words Making the Switch Simple and Seamless

“

I run a rasgulla business and own 30 bigha of agricultural land. My experience with AU Bank has been excellent, thanks to AU Bank's seamless loan approval process. Earlier, I used a petrol vehicle for my daily travel, but the high maintenance costs and lower mileage made it less economical. I have now switched to a TATA Nexon EV, which offers significantly lower running costs, better efficiency, and hassle-free maintenance, making it an ideal choice for my everyday needs.

-Mr. Siya Ram

Sweet Shop Owner, Alwar, Rajasthan



Green Buildings

Portfolio Impact



Catalysing Green Infrastructure

Financing the Built Environment of the Future



India's urban landscape is evolving rapidly, bringing with it a growing need for infrastructure that is resource-efficient, climate resilient, and future ready. Green buildings have emerged as a critical solution, integrating energy efficiency, water conservation, sustainable materials, and enhanced occupant well-being into the design and construction process. Certified under frameworks such as IGBC and ASSOCHAM - GEM, these buildings typically consume less energy and water than conventional structures while reducing lifecycle environmental impacts.

For AU Small Finance Bank, financing green buildings is an

important component of its sustainable finance strategy. Through the Green Deposit programme, the Bank channels capital towards certified residential, commercial, and industrial developments that embed sustainability into the built environment.

The significance of green buildings extends beyond environmental performance. They create healthier and more comfortable spaces for occupants through improved indoor air quality, natural lighting, thermal efficiency, and accessibility-focused design. They also stimulate innovation across the construction value chain by encouraging greater

adoption of sustainable design practices and specialised green building expertise.

By supporting projects that meet recognised sustainability standards, AU Small Finance Bank is helping accelerate the transition towards greener cities while strengthening the long-term resilience of its lending portfolio. The Bank's approach demonstrates how finance can play a catalytic role in shaping infrastructure that generates lasting environmental, economic, and social value for communities and future generations.

Sustainable Finance in action:

During FY 2025-26, AU Small Finance Bank deployed ₹123.5 Crore towards certified green building projects, reinforcing its commitment to sustainable urban development. The financing supported residential

and commercial assets designed as per recognised green building standards and incorporating measures such as energy-efficient systems, responsible water management, and environmentally conscious construction practices. By directing capital towards high-performance buildings,

the Bank is enabling long-term resource efficiency while promoting climate-resilient infrastructure. These investments show how sustainable finance can help scale environmentally responsible development without compromising commercial viability or growth.

Green Buildings

₹123.50 Crore
Fund Allocated



Impact that Matters Financing Greener Urban Living

As cities continue to evolve, urban redevelopment presents an opportunity to create infrastructure that is both modern and environmentally responsible. Recognising this need, Associated Recons LLP incorporated green building principles into its residential redevelopment project, “Jai,” with the objective of delivering a resource-efficient and future-ready development.

AU Small Finance Bank supported the project through green building financing linked to ASSOCHAM - GEM certified standards. The funding enabled the integration of sustainable construction practices and environmentally conscious design considerations, helping align the project with evolving expectations around responsible urban development.

The project demonstrates how redevelopment initiatives can contribute to sustainable cities while maintaining commercial viability. By supporting developments that adopt recognised green building standards, AU Small Finance Bank is helping accelerate the transition towards greener and more resilient urban infrastructure. The partnership highlights the important role of sustainable finance in encouraging environmentally responsible construction and creating long-term value for communities.



**Pre-Certified
GEM 4/Gold Recognition By
ASSOCHAM**
for Associated Recons LLP

“

I am pleased to be associated with AU Small Finance Bank, especially given its commitment to financing green building projects aligned with ASSOCHAM - GEM standards. The shift to e-statements, mobile banking, and e-signing has made my experience seamless, convenient, and environmentally responsible. It is encouraging to be part of a banking ecosystem that actively promotes sustainability.

-Mr. Kedar Prabhakar Sabne

Partner, Associated Recons LLP, Pune



Impact that Matters Supporting Responsible Communities

With growing emphasis on sustainable urbanisation, developers are increasingly seeking to incorporate environmental considerations into project planning and execution. Metricon Builders Private Limited embraced this approach through “Chandrasmit,” a residential development designed in accordance with recognised green building standards.

AU Small Finance Bank supported the project by providing financing that enabled the incorporation of sustainable features such as energy-efficient systems, responsible water management practices, and environmentally preferred construction materials. The financing helped advance the project’s sustainability objectives while supporting the delivery of quality housing infrastructure.

The development reflects how green finance can support the creation of buildings that are designed to reduce resource consumption and contribute to a more sustainable built environment. Through partnerships with developers committed to responsible construction, AU Small Finance Bank is helping expand the adoption of green building practices and supporting the growth of environmentally conscious communities across India.



**Pre-Certified
Gold Recognition By IGBC**
for Chandrasmit

“

AU Small Finance Bank played a valuable role in supporting our vision for a sustainable development project. The financing process was efficient and customer-friendly, with digital features that significantly simplified documentation and approvals. It is encouraging to partner with a financial institution that promotes responsible development, and I look forward to seeing further advancements in its digital and sustainability initiatives.

-Mr. Anil Salunkhe

Director, Metricon Builders Private Limited, Pune



Methodology of Assessment

Environmental & Social Due Diligence (ESDD): Elevating Standards in Responsible Green Finance

AU Small Finance Bank has raised ₹2,952.29 Crore cumulatively through its Green Fixed Deposit program, marking a significant milestone in our sustainable finance journey. A substantial portion of these funds was strategically allocated to renewable energy projects, reaffirming our commitment to driving India's clean energy transition and positioning AU SFB as a leader in responsible green financing.

Scale and Strategic Allocation

The Environmental and Social Due Diligence assessment was executed through a structured approach whereby we hired third party ESDD consultants. This helped us to assess our projects aligned with IFC Performance Standards and Equator Principles. It involved site visits, stakeholder consultations, and document verification to ensure compliance with environmental, social, and governance (ESG)



Twilight over the plant
Site: Choudhary Renewable Energy Pvt. Ltd., Jalore District

requirements. The assessment covered both information related to construction and operational phases of renewable energy projects worth ₹700+ Crore, spanning across Rajasthan, Madhya Pradesh, Gujarat, and Maharashtra.

Key Environmental Factors Assessed:

- **Land Use & Biodiversity:** Impact on local ecosystems, proximity to biodiversity hotspots, and cultural heritage sites.
- **Water Management:** Rainwater harvesting systems, borewell permissions, water sourcing, and conservation measures.
- **Waste Management:** Handling of hazardous and non-hazardous waste, including PV panel disposal.
- **Air & Noise:** Emissions and noise during construction, with mitigation through dust suppression and noise control.
- **Soil Quality:** Risk of contamination from chemicals, fuels, and septic systems.

Key Social Factors Assessed:

- **Community Engagement:** Stakeholder consultations, grievance redressal mechanisms, and CSR opportunities.
- **Labor & Workforce:** Employment practices, wage registers, ESI/PF compliance, and prohibition of child/forced labor.
- **Health & Safety:** Safety training, mock drills, signage, and emergency preparedness.
- **Cultural Heritage:** Protection of significant local heritage (e.g., Many renewable energy projects were commissioned on sites having Khejri trees in Rajasthan

which were essential to those places as it held the soil firm and retained ground water).

Findings & Outcomes:

- **Strong Compliance:** Independent assessments of projects worth ₹700+ crore validated strong environmental and social compliance, adherence to labour and safety standards, and benefits such as local employment and improved rural energy access.
- **Impact Mitigation and Waste Management:** The due diligence approach focuses on minimising environmental and social risks through practical, high-impact actions. Dust and noise are controlled through sprinklers, suppression systems, and acoustic barriers, while waste is managed through safe disposal, segregation protocols, and PV panel recycling.
- **Resource and Biodiversity Protection:** Rainwater harvesting and regulated sourcing support water conservation, while sensitive habitats and native species, including Khejri trees, are protected.
- **Community and Worker Well-being:** Grievance redressal systems and regular consultations strengthen community engagement, while PPE, safety drills, and emergency preparedness support worker safety.
- **Low Environmental and Social Risk:** Comprehensive evaluations found no material adverse impacts on ecosystems or communities, reinforcing the low-risk nature of solar energy recognised under Central Pollution Control Board (CPCB) norms and its role in sustainable, responsible finance.

Some images from site visits:



Large Grey Babbler spotted on site
Site: Anjani Renew Agro, Jaipur District



Automatic cleaner cleans panels without using water
Site: Anjani Renew Agro, Jaipur District



Solar Panels follow the sun's trajectory
Site: Supyar Kanwar, Jaipur District



A bathroom for the plant staff
Site: UV Solar, Jaipur District

Risk Assessment

We recognize the importance of assessing potential risks in a structured, transparent, and accountable manner. In line with the Reserve Bank of India's Framework for Acceptance of Green Deposits (April 2023) and our Green Deposit Policy, we have embedded a robust Environmental and Social Due Diligence (ESDD) process into our financing approach. The ESDD is conducted in alignment with the IFC Performance Standards, ensuring that projects are assessed against globally accepted environmental and social benchmarks.

1

Screening and Categorisation

All proposed projects undergo screening against the Bank's Green Eligibility Criteria and Exclusion List. Projects are further assessed for potential environmental and social risks based on factors such as project scale, location sensitivity, transaction size and tenor, client profile, sector-specific risks, and the potential magnitude of impacts.

Projects below the defined internal threshold:

Projects are evaluated through the Bank's existing credit and compliance framework, supplemented with environmental and social risk considerations to ensure alignment with the Bank's sustainable finance principles.

Projects above the defined internal threshold:

The Bank seeks additional environmental and social information from borrowers to support risk assessment. For larger or higher-risk transactions, it may commission an independent Environmental and Social Due Diligence (ESDD) by an accredited consultant to identify and mitigate environmental and social risks.

2

Risk Identification

We evaluate a wide spectrum of environmental and social risks, including:

- Biodiversity and land-use impacts
- Pollution control and waste management
- Use and handling of hazardous substances
- Occupational health and safety standards
- Labour rights and working conditions
- Impacts on marginalised or vulnerable communities

In addition, we assess climate-related risks, both physical and transition, that could affect project outcomes.

3

Ongoing Monitoring

Once financed, projects are subject to continuous monitoring to ensure ongoing compliance with environmental and social requirements.

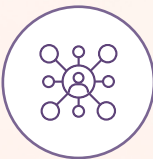
Impact Assessment

The methodology for assessing the impact of AU SFB's Green Deposit funded projects follows a structured, transparent approach in line with the Reserve Bank of India's Framework for Acceptance of Green Deposits (April 2023) and best practices for green finance impact assessment.



Baseline Research

- **Data Collection:** The assessment begins with a thorough review and collection of internal documentation including the Green Deposit Policy, Project portfolio allocation etc.
- **Contextual Research:** Research is conducted on the specific green sectors with a focus on sector-specific challenges, regulatory compliance, and the role of green finance in achieving national sustainability targets.



Stakeholder Mapping & Consultation

- **Identifying Key Stakeholders:** The first step in this process is mapping the stakeholders affected by or involved in the financed green projects.
- **Consultation Process:** Interviews and surveys are conducted with stakeholders to understand their perspectives on the projects' success, challenges, and outcomes.



Data Collection: Quantitative and Qualitative

- **Quantitative Data:** Structured questionnaires are developed to collect measurable impact indicators.
- **Qualitative Data:** Semi-structured interviews are conducted to gather deeper insights on social impact and community benefits.



Data Analysis

- **Cleaning and Processing:** The collected data is cleaned, processed, and analyzed to ensure accuracy and consistency.
- **Key Performance Indicators (KPIs):** The impact is evaluated based on the key metrics from the RBI Green Deposit Framework and additional indicators relevant to AU SFB's funded projects.



Reporting and Disclosure

AU Small Finance Bank has prepared a detailed **Impact Assessment Report**, combining quantitative data and qualitative insights to showcase the difference made by Green Deposits in the context of national and global sustainability goals.

The Road Ahead



▲ The Journey Wall chronicles AU Bank's story from 1996 to today, Site: AU Bank Head Office, Jaipur

With three successful years of the Green Fixed Deposit programme behind us, AU Small Finance Bank is poised to further expand its green finance footprint. The strong response and impact achieved so far underscores the vast potential for mobilising domestic savings towards sustainable development. Looking ahead, we plan to scale up our annual Green Deposit mobilisation targets, exploring avenues to broaden our customer reach (including more retail depositors and corporate treasuries) while maintaining high standards of transparency and impact.

To date, our green deposit allocations have primarily focused on renewable energy and e-mobility, the areas with the most immediate opportunities and climate benefits. In the coming

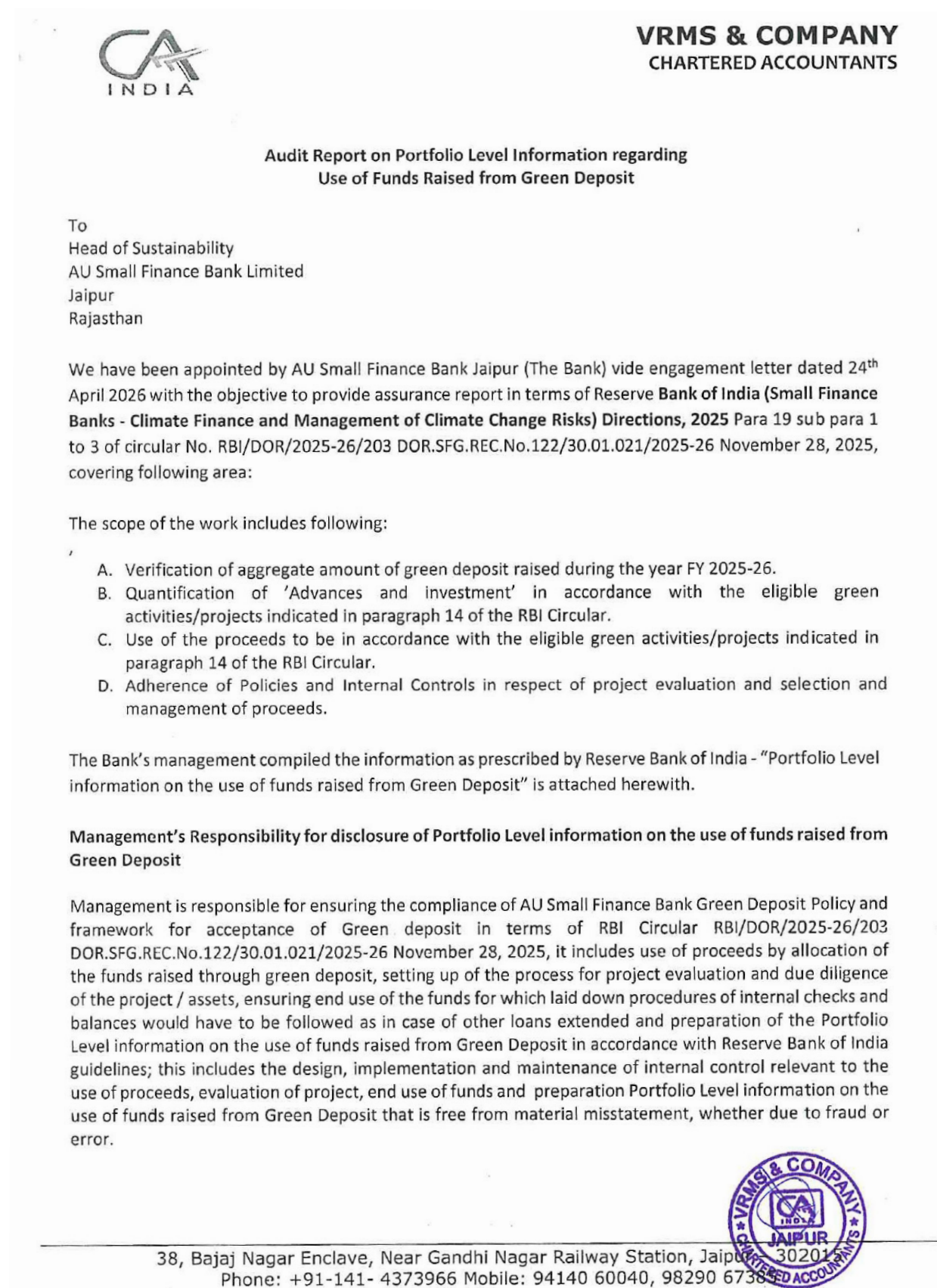
years, we aim to diversify and fund more projects in underrepresented eligible categories, such as climate adaptation, sustainable agriculture, and water management, as suitable opportunities arise. By gradually extending our portfolio across a broader set of green categories, the Bank will support a more holistic environmental impact – addressing not only climate mitigation but also resilience and ecological well-being, in line with India's evolving green taxonomy and sustainability priorities.

As we grow, we remain vigilant to preserve the trust of our stakeholders. We will continue to uphold best-in-class transparency, including publishing annual third-party verification and impact reports, and engaging in open dialogue with regulators, industry

peers, and civil society on improving standards. AU SFB believes that by sharing our experiences and lessons from the GFD programme, we can help shape industry best practices and encourage more institutions to adopt robust green deposit offerings. This collaborative approach will ultimately accelerate progress towards India's sustainability goals.

Our journey ahead is one of ambition with responsibility – scaling impact while preserving the rigor that makes our programme trustworthy. We move forward with the confidence that together with our depositors and partners, we are contributing meaningfully to a greener, more sustainable future for India and the world.

Independent Assurance Statements



To
Head of Sustainability
AU Small Finance Bank Limited
Jaipur
Rajasthan

We have been appointed by AU Small Finance Bank Jaipur (The Bank) vide engagement letter dated 24th April 2026 with the objective to provide assurance report in terms of Reserve Bank of India (Small Finance Banks - Climate Finance and Management of Climate Change Risks) Directions, 2025 Para 19 sub para 1 to 3 of circular No. RBI/DOR/2025-26/203 DOR.SFG.REC.No.122/30.01.021/2025-26 November 28, 2025, covering following area:

The scope of the work includes following:

- Verification of aggregate amount of green deposit raised during the year FY 2025-26.
- Quantification of 'Advances and investment' in accordance with the eligible green activities/projects indicated in paragraph 14 of the RBI Circular.
- Use of the proceeds to be in accordance with the eligible green activities/projects indicated in paragraph 14 of the RBI Circular.
- Adherence of Policies and Internal Controls in respect of project evaluation and selection and management of proceeds.

The Bank's management compiled the information as prescribed by Reserve Bank of India - "Portfolio Level information on the use of funds raised from Green Deposit" is attached herewith.

Management's Responsibility for disclosure of Portfolio Level information on the use of funds raised from Green Deposit

Management is responsible for ensuring the compliance of AU Small Finance Bank Green Deposit Policy and framework for acceptance of Green deposit in terms of RBI Circular RBI/DOR/2025-26/203 DOR.SFG.REC.No.122/30.01.021/2025-26 November 28, 2025, it includes use of proceeds by allocation of the funds raised through green deposit, setting up of the process for project evaluation and due diligence of the project / assets, ensuring end use of the funds for which laid down procedures of internal checks and balances would have to be followed as in case of other loans extended and preparation of the Portfolio Level information on the use of funds raised from Green Deposit in accordance with Reserve Bank of India guidelines; this includes the design, implementation and maintenance of internal control relevant to the use of proceeds, evaluation of project, end use of funds and preparation Portfolio Level information on the use of funds raised from Green Deposit that is free from material misstatement, whether due to fraud or error.

38, Bajaj Nagar Enclave, Near Gandhi Nagar Railway Station, Jaipur
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VRMS & COMPANY

CHARTERED ACCOUNTANTS

Auditor's Responsibility

Our responsibility is to express a conclusion on the accompanying financial information in respect of Portfolio Level information on the use of funds raised from Green Deposit are in accordance with Para 14 of RBI Circular RBI/DOR/2025-26/203 DOR.SFG.REC.No.122/30.01.021/2025-26 November 28, 2025 and it comply with the AU Small Finance Bank Green deposit policy including review of the policies and Internal controls including, inter-alia, project evaluation, selection, and management of proceeds as per AU Small Finance Bank Green Deposit Policy.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2400 (Revised), Engagements to Review Historical Financial Statements. SRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial information, taken as a whole, are not prepared in all material respects in accordance with the applicable reporting requirements. This Standard also requires us to comply with relevant ethical requirements. A review of financial statements in accordance with SRE 2400 (Revised) is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Standards on Auditing. Accordingly, we do not express an audit opinion on this financial information.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that information in respect of Portfolio Level information on the use of funds raised from Green Deposit for the financial year 2025-26 do not give a true and fair view of in all material respects, in accordance with the requirement of the Reserve Bank of India prescribed in terms of RBI Circular RBI/DOR/2025-26/203 DOR.SFG.REC.No.122/30.01.021/2025-26 November 28, 2025. We have also reviewed the adherence of policies and Internal controls related to project evaluation, selection, and management of proceeds in terms of RBI Guidelines and nothing has come to our attention that causes us to believe that controls are not commensurate as prescribed with respect to selection, and management of proceeds.

For VRMS & Company.
Chartered Accountants
Firm's Registration Number: 016835C

Place: Jaipur
Date: 17-06-2026
UDIN: - 26074678PVNALB3922



(Vishnu Dutt Mantri)
Partner
M. No. 074678

Portfolio-level information on the use of funds raised from green deposits

(In Crore INR)

Particulars	Financial Year 2025-26
Total green deposits raised (A)	1,773.76
Use of green deposit funds	
(1) Renewable Energy	1,465.82
(2) Energy Efficiency	-
(3) Clean Transportation	184.45
(4) Climate Change Adaptation	-
(5) Sustainable Water and Waste Management	-
(6) Pollution Prevention and Control	-
(7) Green Buildings	123.50
(8) Sustainable Management of Living Natural Resources and Land Use	-
(9) Terrestrial and Aquatic Biodiversity Conservation	-
Total Green Deposit funds allocated (B = Sum of 1 to 9)	1,773.77
Amount of Green Deposit funds not allocated (C = A - B)	-
Details of the temporary allocation of green deposit proceeds pending their allocation to the eligible green activities/projects	-

For Au Small Finance Bank Limited

Manmohan Parnami
(Company Secretary)

Portfolio level information on the use of funds raised for Green Deposit referred to in our report.

For VRMS & Company
Chartered Accountants

FRN: 016835C



(Vishnu Dutt Mantri)
Partner
M. No. 074678

Place: Jaipur
Date: 17/06/2026



support@bevolve.ai
www.bevolve.ai

Date: 25.06.2026

Independent Assurance Statement

To,
AU Small Finance Bank Limited
Bevolve Technologies Private Limited ("Bevolve") was engaged by AU Small Finance Bank Limited ("the Bank") to undertake an independent impact reporting associated with the Bank's Green Fixed Deposit portfolio for the financial year ended 31 March 2026.

Our review covered the Green Fixed Deposit Impact Report for FY 2025–26, including the methodologies, assumptions, calculations, and supporting documentation used for determining and reporting impact indicators. The assessment was conducted with reference to the impact reporting requirements prescribed under the RBI/DOR/2025-26/172 Reserve Bank of India (Commercial Banks - Climate Finance and Management of Climate Change Risks) Directions, 2025 dated November 28, 2025.

The Bank's management is responsible for ensuring the completeness, accuracy, and reliability of the underlying data, records, methodologies, assumptions, and disclosures.

Impact Summary

Eligible Project Category	Impact Indicators	Impact Achieved
Renewable Energy	Total renewable capacity (in MW)	690.09 MW
	Energy generated per year (GWh)	~997 GWh
	GHG emissions avoided per year (measured in tonnes CO2 equivalent, tCO2e)	~7,08,194 tCO2e
Clean Transportation	GHG emissions avoided per year (tCO2e)	~21,827 tCO2e
	Number of electric or low emission vehicles produced	7,187 Units

Bevolve Technologies Pvt.Ltd



support@bevolve.ai
www.bevolve.ai

Assurance Conclusion

Based on the procedures performed and the information and explanations provided by the Bank, nothing has come to our attention that causes us to believe that the environmental impact information disclosed in the Green Fixed Deposit Impact Report for FY 2025–26 has not been prepared, in all material respects, in accordance with the Bank's stated impact assessment methodologies and the impact reporting requirements of the Reserve Bank of India's Framework for Acceptance of Green Deposits.

This assurance statement is limited solely to the environmental impact assessment and related disclosures included in the Green Fixed Deposit Impact Report for FY 2025–26.

For Bevolve Technologies Private Limited

Authorized Signatory:

Name: Nirmal Chudgar

Designation: Founding Contributor

Date: 25.06.2026



Bevolve Technologies Pvt.Ltd

Annexure

Definitions & Abbreviations

AU SFB	AU Small Finance Bank
RBI	Reserve Bank of India
ESDD	Environmental and Social Due Diligence
ESG	Environmental, Social and Governance
IFC	International Finance Corporation
CPCB	Central Pollution Control Board
GHG	Greenhouse Gas
EV	Electric Vehicle
CO ₂	Carbon dioxide
FY	Financial Year
MW	Megawatt
GW	Gigawatt
BU	Billion Units
₹	Indian Rupee
IGBC	Indian Green Building Council
ASSOCHAM - GEM	Associated Chambers of Commerce and Industry of India - Green and Eco-Friendly Movement
CUF	Capacity Utilisation Factor
FTE	Full-Time Equivalent

Term	Suggested definition scope
Green Deposit	Interest-bearing deposit earmarked for financing environmentally sustainable activities.
Exclusion List	Activities not eligible for Green Deposit proceeds, including fossil fuels, nuclear power, tobacco, weapons, gaming, palm oil, landfill projects, and hydropower above 25 MW.
White Category	CPCB category indicating negligible pollution potential, referenced for solar projects below 25 MW.
Green Building	Certified building/development incorporating energy-efficient design, water conservation, renewable energy integration, and low-carbon construction practices.

Renewable Energy

Energy Generated

Installed Capacity (MW)	Hours/Year	CUF	Renewable Electricity Generated (MWh/year) = Capacity × Hours × CUF	Equivalent Generation (GWh/year) = MWh ÷ 1,000
690.09	8,760	16.5%	9,97,456.09	997.46

References for calculation

Projected energy generation has been estimated using an average CUF of 16.50%, based on the performance of commissioned solar projects operational for at least one month in FY26.

Emissions Avoided

Renewable Electricity Generated (MWh/year)	Grid Emission Factor (tCO ₂ e/MWh)	Emissions Avoided (tCO ₂ e) = Renewable Electricity Generated × Grid Emission Factor
9,97,456.09	0.710	7,08,193.82

References for calculation

Grid EF: https://cea.nic.in/wp-content/uploads/baseline/2025/12/User_Guide_V_21.0.pdf

Energy per Area

Renewable Electricity Generated (MWh/year)	Total Area (m²)	Energy Generated per Unit Area (MWh/m²/year) = Renewable Electricity Generated ÷ Total Area
9,97,456.09	1,11,70,790.47	0.0893

References for calculation

https://pmkusum.mnre.gov.in/assets/pdf/Component%20A/Goa_Comp%20A.pdf

Jobs Created Calculation

Installed Capacity (MW)	Construction & Commissioning Employment Factor (FTE jobs/MW)	Operations & Maintenance Employment Factor (FTE jobs/MW)	Total Employment Factor (FTE jobs/MW)	Jobs Created (FTE) = Installed Capacity × Total Employment Factor
690.09	2.70	0.75	3.45	2,380.81

Employment factors are based on studies by **MNRE, CEEW, and NRDC**.

References for calculation

[India's Clean Energy Workforce Report - NRDC](#)

Clean Transportation

EV - Avoided emission calculation

Type	Nos.	Conventional GHG Emissions (g CO2 eq./km)	BEV GHG Emissions (g CO2 eq./km)"	Avoided Emissions (g CO2 eq./km)	kms driven per year	Emissions avoided per vehicle per year (t CO2 eq.)	Total Emissions avoided - all vehicles per year (t CO2 eq.)
2W	5,983	60.9	37.5	23.4	10,000	0.234	1,400.02
3W (passenger)	0	162	136.3	25.7	35,000	0.8995	0
3W (load)	1	243	204.5	38.5	35,000	1.3475	1.35
4W (car - hatchback)	60	213	162	51	11,000	0.561	33.66
4W (car - sedan)	12	228	185	43	11,000	0.473	5.68
4W (MUV)	94	272	169	103	12,533	1.290899	121.34
4W (SUV)	443	272	169	103	12,533	1.290899	571.87
4W (SCV)	594	1,371.54	424.3	947.24	35,000	33.1534	19,693.12
Total	7,187					Total	21,827.04

Note: MUVs considered similar to SUVs for ease of calculation. SCVs data is taken from Chinese Study, on LDVs. Therefore it is an approximation. Distance covered annually by SCVs is assumed to be same as 3W (load), due to similar functions.

Avoided Emissions per km
(g CO₂/ km)

=

Conventional GHG Emissions
(g CO₂/ km)

–

BEV GHG Emissions
(g CO₂/ km)

Emissions Avoided/Vehicle/Year
(tCO₂e)

=

Avoided Emissions x Annual Distance Driven
(g/km) (km/year)

10,00,000

Total Emissions Avoided
(tCO₂e)

=

Emissions Avoided per Vehicle per Year x Number of Vehicles
(tCO₂e)

References for calculation

- https://theicct.org/sites/default/files/publications/Global-LCA-passenger-cars-jul2021_0.pdf
- https://www.oecd.org/content/dam/oecd/en/publications/reports/2023/08/life-cycle-assessment-of-passenger-transport_9e2ebe5e/2d11e416-en.pdf
- <https://www.mdpi.com/2071-1050/10/12/4547>

Equivalencies

Equivalencies calculated using the [US EPA tool](#).

Disclaimer: The emissions equivalencies presented in this report have been derived using the U.S. Environmental Protection Agency's Greenhouse Gas Equivalencies Calculator. These equivalencies are intended only to make the estimated avoided emissions easier to understand and are not used as the basis for the underlying emissions calculations.

The EPA calculator uses U.S.-specific assumptions for certain equivalencies, including coal characteristics, electricity factors, vehicle usage patterns, and tree growth or survival rates. While these values may not exactly represent Indian conditions, they are considered broadly indicative for communication purposes. Actual India-specific equivalencies may vary depending on local fuel properties, species, geography, survival rates, operating conditions, and other contextual factors.

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- <https://pmc.ncbi.nlm.nih.gov/articles/PMC9018792/>
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