

## Our ESG Journey



### 2018

- ✦ Began the ESG journey by creating an ESG Policy and Guidance document for different sets of investments

### 2020

- ✦ Comprehensive ESG due diligence in connection with our first investments to identify areas of weakness that need amelioration
- ✦ Implementing our first Environmental and Social Action Plan (ESAP) to improve the ESG performance of the investee companies
- ✦ Initiated annual monitoring of ESAP implementation and identified areas that require strengthening
- ✦ Established an Operating team with the onboarding of an Operating Partner

### 2021

- ✦ Augmentation of the Operating team with the appointment of a senior resource to strengthen operations and ESG initiatives across portfolio companies
- ✦ Strengthening of governance cadence for ESAP monitoring

### 2023

- ✦ Formulated the ESG Strategy
- ✦ Development of the first Sustainability Report in progress
- ✦ Undertook materiality assessment by carefully analysing ESG topics most relevant to our investments and arrived at the 4 key areas that will be at the center of our ESG agenda
- ✦ Designed an ESG Index that applies to our diversified portfolio companies to measure the performance and integration of ESG initiatives within the companies and by extension in IndiaRF
- ✦ Expanding the network of ESG Experts by enhancing organisational capacity at our portfolio companies and by engaging with entities that assist/support in applying the ESG interventions best suited for us

### 2022

- ✦ Augmented the team with an ESG expert to oversee ESG initiatives across our growing portfolio and our investment opportunities
- ✦ A comprehensive review of our ESG policy was undertaken, which was eventually refined into the ESG strategy document to measure the outcomes of our investments
- ✦ Appointed experts to prepare an ESG strategy roadmap to identify focus areas and material topics
- ✦ Peer benchmarking was conducted to assess ESG maturity level compared to relevant peers
- ✦ An ESG index was developed to quantify future ESG performance of portfolio companies and to measure the impact of our ESG interventions