

PRESS RELEASE

ESGRisk.ai, an Acuité Group Company, secures Category 1 ESG Rating Providers' Registration from SEBI

Mumbai, April 29, 2024

The Securities and Exchange Board of India (SEBI) has accorded Category 1 ESG Rating Providers' registration to ESGRisk.ai, a subsidiary of Acuité Ratings & Research Limited. This milestone underscores the Company's commitment to advancing sustainable practices across the Indian corporate landscape.

On this occasion, Mr. Sankar Chakraborti, Chairman of ESGRisk.ai, said, *"The origins of positive systemic action often lie in crisis. In 2020, when the world had come to a halt due to the pandemic, ESGRisk.ai embarked on strengthening sustainability practices in India by evaluating the top listed companies' performance on environmental, social and governance parameters as well as their reporting transparency. Since then, we have not only enhanced our coverage to 1082 listed companies but also expanded our taxonomy to 1019 indicators with the vision of developing rating models tailored to the Indian market. Our rating methodology goes beyond the statutory Business Responsibility and Sustainability Reporting (BRSR) data disclosures. Our goal has always been to facilitate the rapid adoption of ESG principles among Indian companies. We are grateful and honoured to receive the SEBI ESG Rating Providers' registration."*

The adoption of ESG practices by corporates will contribute to achieving the Government's ambitious objective of reaching net-zero emissions by 2070. The integration of ESG considerations into policies and business operations is also expected to promote innovation, resilience, and competitiveness across industries. This will eventually empower policymakers to create a more equitable and prosperous future for all citizens, in line with the aspirations of a 'Viksit Bharat'.

"Understanding ESG factors and incorporating their principles into predictive models is crucial. We anticipate a future where corporate failures may be attributed to neglecting these factors more than ever before", said Mr. Chakraborti.

ESG ratings are not value judgments but rather impartial assessments of a company's ability to manage ESG opportunities and mitigate risks for long-term sustainability. ESGRisk.ai adopts a 'subscriber-pays' model and its ratings are independent, unbiased and objective evaluations aimed at aiding companies in navigating ESG challenges effectively. Its assessment approach includes the identification of relevant risks, estimation of the materiality and polarity of the risks, and evaluation of the risk management framework keeping the Indian context in focus.

About ESGRisk.ai:

ESG Risk Assessments & Insights (ESGRisk.ai) is an ESG Rating Provider (ERP) registered with SEBI, and is a wholly owned subsidiary of Acuité Ratings & Research Limited. Currently, it covers 1082 top Indian listed companies. ESGRisk.ai provides objective, independent, unbiased opinions and assessments on the companies' ability to mitigate emerging risks associated with Environmental, Social, and Governance issues that have a material financial impact. Our ESG assessments foster informed decision-making while choosing ESG investments, assessing a particular company or industry's performance, reviewing ESG business strategies and identifying the need for policy interventions.



About Acuité Group:

Acuité Group comprises Acuité Ratings & Research Limited, a SEBI-registered and RBI-accredited credit rating agency, and its two wholly-owned subsidiaries, SMERA Ratings Private Limited, a pioneer in rating SMEs, and ESG Risk Assessments & Insights Limited, India's first ESG rating company. The shareholders of Acuité Ratings & Research are SIDBI, D&B (India), State Bank of India, ICICI Bank, Bank of Baroda, Punjab National Bank, Canara Bank, Indian Bank, Bank of India, Union Bank of India, and Standard Chartered India.

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