

Investing
with
Purp



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Investing with Purpose

The role of capital providers in driving sustainable finance for companies has significantly evolved, especially over the past decade. At EAAA Alternatives, we are mindful of the businesses we choose to support, consistently advocating for sustainability. Our journey at EAAA Alternatives is guided by a profound sense of purpose, serving as our guiding principle. This commitment steers us towards our goal of creating enduring value for all stakeholders. Our purpose-driven approach ensures that our decisions and strategy align with our core values, fostering sustainable growth and positive impact.

The theme of this year's Sustainability Report, "Investing with Purpose," accurately reflects our business conduct. This approach acts as a guiding principle on how we provide capital to our portfolio companies, integrating sustainable business practices across our various strategies to generate long-term value for our stakeholders.

In a landscape where alternative investments are becoming mainstream, EAAA Alternatives distinguishes itself through robust governance, an experienced team, and a diverse product portfolio. Our focus goes beyond mere financial returns; we also consider the social and environmental impact while making investments.

As a purpose-led organization, our vision is to achieve impactful and beneficial business outcomes. At EAAA Alternatives, purpose is our compass, and value is our destination, guiding us towards creating a sustainable business.

About the Report (GRI 2-2, 2-3, 2-4)

This is the fifth sustainability report by EAAA India Alternatives Limited (also referred to as EAAA Alternatives/we/Our Company in the report) for FY 2023-24. Our reporting journey began in FY 2019-20, driven by our dedication towards sustainable growth and transparent communication with our stakeholders. This report underscores our business performance, efforts toward sustainability, and those of our portfolio companies concerning environmental, social, and governance aspects. Additionally, it also delves into the operational landscape of the Company, shedding light on associated risks and opportunities.



Reporting frameworks

This report is made with reference to the GRI Standards 2021, SASB index for Asset Management and Custody Activities sub-industry under Financials and is also aligned with the UNSDGs, UNGC and UNPRI principles. Additionally, it has been aligned to the below mentioned standards and frameworks

1. OECD Framework
2. International Bill of Human Rights
3. ILO Declaration of Fundamental Principles and Rights at Work
4. Equators Principles
5. International Financial Corporation
6. Social Accountability International Standard



Scope and boundary

The scope and boundary of the report, pertain to our offices in India and Singapore and there have been no significant changes in the boundary and our organization from the previous reporting period. It also provides details related to our portfolio companies, as on March 31, 2024.



Reporting period

This report features disclosures related to our financial as well as non-financial performance between April 1, 2023, and March 31, 2024.



Restatement of information

This report does not contain any restatements from last year.



Responsibility statement

Our Management recognizes the responsibility to uphold the accuracy of the information provided in this report. Our Management affirms that the contents of this report have been presented in a fair, transparent, and equitable manner.



Point of contact for queries

For any query, please write to Mr. Niranjan Risbood at niranjan.risbood@eaaa.in

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 - Social Accountability International

Corp



rate

Overview

As one of India's leading alternative asset managers, our aim is to identify, nurture, and capitalize on scalable and sustainable investment opportunities while targeting to deliver compelling risk-adjusted returns for our clients.

In this section



About EAAA India
Alternatives Limited



Business Strategies



Message from
MD & CEO



Board of Directors



Memberships of
Associations



Awards and
Recognitions

About EAAA Alternatives (GRI 2-1)

EAAA Alternatives is a purpose-led, alternative asset manager in India. Headquartered in Mumbai, India, we extend our presence across India, Gift City and Singapore, leveraging over a decade of experience in managing India-focused private alternative assets.

Vision

Be the trusted and respected India alternative asset advisor, creating value for all stakeholders

Values



Prudence



Responsibility



Integrity



Dependability



Equity

Our diverse product portfolio caters to the distinct requirements of our esteemed clientele, comprising global institutional investors such as pension funds and insurance companies from North America, Europe, and Asia-Pacific, alongside large family offices and ultra-high net worth individuals based in India.

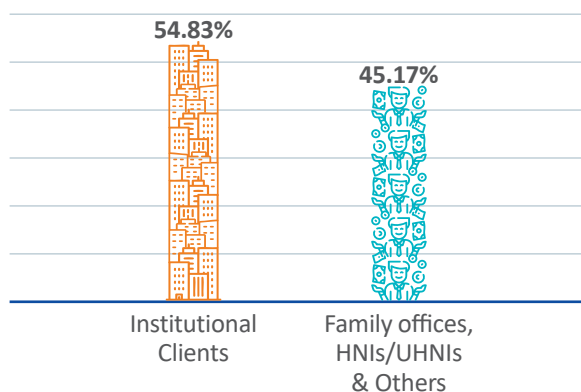
With over 3,682 unique limited partners and more than 728+ repeat investors, we take pride in our distinguished presence. Notably, we hold the distinction of being featured in Private Debt Investor's Top Global Fund Raisers for 2021, 2022 and 2023.

INR
572,617.93
millions

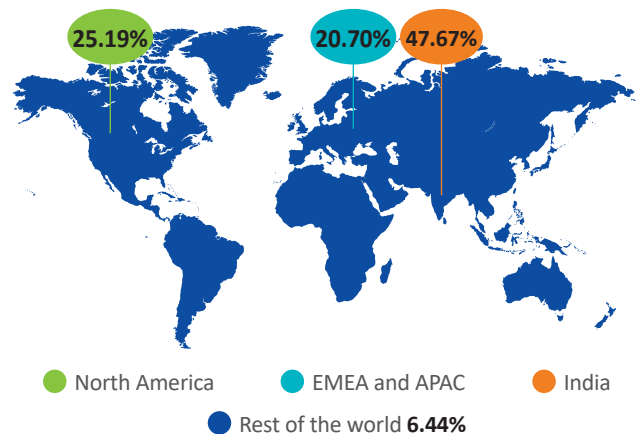


AUM grew at a CAGR of
33.59% from FY 2022
to FY 2024

*AUM Share by investor type



*AUM Share by geography



*As on Sept 2024

Portfolio Companies

We support a diverse array of portfolio companies, each offering unique opportunities and challenges across multiple sectors. Engaging with these varied industries has been both enriching and rewarding, as our portfolio spans fields across:



Automobile Components



Biotechnology



Construction Materials



Financial Services



Electronic Equipment,
Instruments & Components



Containers & Packaging



Hotels, Restaurants
& Leisure



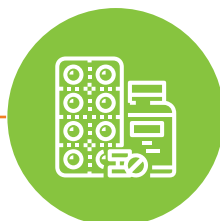
Independent Power and
Renewable Electricity Producers



Machinery



Real Estate Management
& Development



Pharmaceuticals



Metals & Mining



Transportation Infrastructure

Our Key Business Strategies (GRI 2-6, GRI 201-1, 203-1)

Our investment approach is centered around identifying structural and scalable investment opportunities in India that are targeted to deliver attractive risk adjusted returns for our investors. Our product offerings span across 3 businesses – Private Credit, Real Assets and Private Equity, each tailored to meet specific needs.

Private Credit

Our private credit business offers bespoke credit solutions to corporates, projects, or sponsors, filling the market gap left by traditional providers to support growth, completion, and revival. Our strategies cater to borrowers and clients across various return levels, with risk mitigation through focus on counterparties, collateral, and cash flows.

Key Strategies include:

-  Special Situations
-  Performing Credit- Corporate
-  Core Credit
-  Performing Credit- Real Estate

Real Assets

Our real assets business manages infrastructure assets and commercial offices through super core, core and value-add strategies.

Key Strategies include:

-  Infrastructure Yield
-  Perpetual Capital
-  Energy Transition
-  Rental Yield

Private Equity

In the current year, we commenced our private equity strategy through Series I - Cat II AIF, focusing on mid-stage companies that lead emerging sectors. We allocate funds to private businesses or through equity route with the objective of to support growth of the company as well as investors through diligent management and strategic expansion.



For more information on the strategies refer to our Annual Report FY 2024 [here](#).

Message from the MD & CEO (GRI 2-22)



Dear Stakeholders,

I hope this message finds you well. It is with immense contentment and optimism that I present to you the fifth Sustainability Report for EAAA Alternatives for FY 2023-24.

This report aims to highlight our 'Purpose-led and Value-driven' ESG approach, reflecting our achievements and unwavering commitment to ESG principles that define our sustainability journey.

India's economy is on the cusp of remarkable growth, with projections indicating a potential GDP of US\$ 10 trillion by 2035. This growth trajectory is set to catalyze the expansion of India's Alternative Asset Management industry, with Assets Under Management (AUMs) expected to reach an impressive US\$ 238 billion by 2028. Private credit and real assets are poised to outpace overall industry growth, with AUMs potentially growing to US\$ 107.5 billion.*

Dedicated to our Purpose:

Our resolve to create a sustainable environment for our planet and society remains steadfast. Responsible investing and promoting sustainability across our portfolio companies have been integral to our strategy. As an alternative asset manager that invests across Private Credit and Real Assets, we continue to focus on delivering returns to our clients while prioritizing capital preservation. At the same time, building on our commitment towards

sustainable growth, we aim to generate a positive social and environmental impact for all our stakeholders. On an annual basis, we seek ESG data from our portfolio companies and this year 71% of our portfolio companies responded to our ESG questionnaire.

With our comprehensive governance structure, we uphold the highest standards of ethics, transparency, and disclosure to safeguard stakeholder interests. Our ESG Governing Council provides the strategic leadership while the ESG Task Force drives ESG initiatives across all levels. These bodies ensure that sustainability practices are ingrained at every level in our endeavor to build a culture of responsibility and accountability throughout the organization. In our pursuit to strengthen sustainability driven investment, we became signatories of UN Principles for Responsible Investment (UNPRI) in early 2023. This alignment marks a significant step in integrating ESG considerations into our investment decisions.

As global environmental risks transform the financial landscape, we are committed to mitigating their impact on our investments while also capitalizing on the opportunities these changes present. Aligned with India's determined contribution targets and the goal of net-zero emissions by 2070, our sustainability initiatives are aligned to these national objectives.

*Source: CARE Report

India Energy Transition Fund – Aligning with National Environmental Objectives:

This year, we announced the launch of our 'India Energy Transition Fund,' aimed at advancing India's shift to a carbon-neutral economy thus mitigating the impact of climate. The need for this fund arises from the necessity to address climate change and promote sustainable development. This landmark initiative exemplifies our commitment to environmental stewardship, aligning with national and global climate goals. Through strategic investments in renewable energy, green transmission and industrial decarbonization we are not only demonstrating environmental responsibility but also delivering commercial outcomes for our clients. Our objective has been to create a framework that supports long-term economic growth while significantly reducing carbon footprint and fostering a cleaner, greener future for India.

Environmental Stewardship:

Partnering with Edelweiss Group, we have undertaken multiple initiatives to optimize energy efficiency at our workplace. Towards water stewardship and waste management, we have notably recycled 79% of our wastewater, showcasing our commitment to sustainability and resource conservation.

Our solar assets within our real asset's portfolio are projected to mitigate approximately 24 million tonnes of carbon emissions over their lifecycle. Additionally, the adoption of robotic dry cleaning at one of our solar assets in FY 2023-24 conserved 45,000 kiloliters of fresh water, reflecting our stance on sustainable resource management.

Commitment to Employees and Communities:

We hold a deep commitment towards our employees and communities, recognizing them as the cornerstone of our success. To ensure that our workforce thrives, we

have continually implemented measures to establish and promote an egalitarian workplace, where our people feel inclusive and supported.

Our engagement extends beyond business; our employees, along with our leadership, have shown persistent enthusiasm by volunteering in activities that enrich our communities and promote meaningful social change. Through such a holistic approach we have been able to create a lasting social impact and achieve sustainable progress.

Future Outlook:

As we embark on the next phase of our sustainability journey, we are committed to accelerating our efforts towards environmental stewardship and social responsibility. With innovation and collaboration at our core, we look forward to achieving even greater milestones and creating a lasting positive impacts for our stakeholders. Guided by our core principles, we remain committed to delivering value to all stakeholders.

We continue to look forward to your support and inputs on how we can continue to do better.

Warm regards,



Venkat Ramaswamy

MD & CEO - EAAA Alternatives

“

India's economy is on the cusp of remarkable growth, with projections indicating a potential GDP of US\$ 10 trillion by 2035. This growth trajectory is set to catalyze the expansion of India's Alternative Asset Management industry, with Assets Under Management (AUMs) expected to reach an impressive US\$ 238 billion by 2028.*

”

*Source: CARE Report

Board of Directors (GRI 405-1)

At EAAA Alternatives, we have established a governance framework supported with pillars of ethics, transparency, and integrity. Collectively, our Board and senior management uphold the highest standards of governance and principles



Mr. Rashesh Shah

Chairperson and Non-Executive Non-Independent Director

Board Committees

- Risk Management Committee

Rashesh Chandrakant Shah is the Chairman and Non-Executive Non-Independent Director of our Company. He has been associated with our Company since August 28, 2024. He holds a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. He is one of the founders of EFSL, one of the Promoters of our Company, and has been associated with EFSL since 1995.

Mr. Venkatchalam Ramaswamy

Managing Director & Chief Executive Officer

Board Committees

- CSR Committee
- Risk Management Committee

Venkatchalam Arakoni Ramaswamy is the Managing Director and Chief Executive Officer of our Company and has been associated with our Company in this capacity, since January 22, 2024. Further, he has played an instrumental role in overseeing the business operations, building client and institutional relationships, and the fund-raising activities undertaken by our Company, since 2010. He holds a master's degree in business administration from the University of Pittsburgh, Pennsylvania. He is one of the founders of EFSL, which is one of the Promoters of our Company.

Mr. William Preston Hutchings

Non- Executive Independent Director

Board Committees

- Nomination and Remuneration Committee
- Risk Management Committee

William Preston Hutchings is a Non- Executive Independent Director of our Company. He has been associated with our Company since August 28, 2024. He holds a bachelor's degree in arts from Hamilton College, New York and a master's degree from the University of Oxford. He is also a Rhodes Scholar from New York, United States of America. He was previously associated with Arch Capital Group Limited as the senior vice president and chief investment officer, and Arch Investment Management Ltd as the president and senior advisor. He is also associated with one of the Subsidiaries of our Company, EAAA Pte. Limited.

Mr. Sunil Phatarphekar

*Non Executive,
Independent Director*

Board Committees

- Audit Committee
- Nomination and Remuneration Committee
- CSR Committee
- Stakeholders Relationship Committee

Sunil Nawal Phatarphekar is a Non-Executive Independent Director of our Company. He has been associated with our Company since August 13, 2020. He holds a bachelor's degree in law from Government Law College, University of Bombay. He was previously associated with Dijode Phatarphekar and Associates, and is on the board of Nido Home Finance Limited and also been on the board of Edelweiss Finvest Private Limited and Edelweiss Trusteeship Company Limited as a director.

Ms. Neeta Mukerji

*Non-Executive
Independent Director*

Board Committees

- Audit Committee
- CSR Committee
- Risk Management Committee
- Stakeholders Relationship Committee

Neeta Mukerji is a Non-Executive Independent Director of our Company. She has been associated with our Company since October 11, 2024. She holds a bachelor's degree in economics from the University of Delhi. She also holds a post graduate diploma in management from the Indian Institute of Management, Calcutta. She was previously associated with ICICI Bank, Asset Reconstruction Company of India Limited, GE Capital Services India, RBL Bank Limited, and Assets Care and Reconstruction Enterprise Limited.

Ms. Sampa Bhasin

*Non-Executive Independent
Director*

Board Committees

- Audit Committee
- Nomination and Remuneration Committee
- CSR Committee

Sampa Bhasin is an Independent Director of our Company. She has been associated with our Company since October 16, 2024. She holds a bachelor's degree in science in zoology from Patna University. She holds a post graduate diploma in management from Indian Institute of Management, Ahmedabad. She was previously associated with Lady Ellanor Holles School as a governor and director, Southborough High School as a governor, SBI Capital Markets Limited, Ernst & Young Services Limited.

Ms. Priyadeep Chopra

*Non-Executive
Non-Independent Director*

Board Committees

- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Priyadeep Chopra is a Non- Executive Non-Independent Director of our Company. She has been associated with our Company since March 24, 2023. She holds a bachelor's degree in science in microbiology and a master's degree in microbiology from the University of Delhi. She is currently associated with EFSL, one of the Promoters of our Company.

Ms. Ananya Suneja

*Non-Executive Non-Independent
Director*

Board Committees

- Nomination and Remuneration Committee
- Risk Management Committee

Ananya Suneja is a Non-Executive Non- Independent Director of our Company. She has been associated with our Company since November 8, 2024. She holds a bachelor's degree in engineering, electronics, from University of Pune, and also holds a master's degree in business administration from Symbiosis Institute of Business Management, University of Pune. She was previously associated with Deutsche Bank, GE Capital International Services, and JP Morgan Services India Private Limited. She is also associated with EFSL, one of the Promoters of our Company.

Memberships of **Associations** (GRI 2-28)

Being part of various associations plays a crucial role in shaping our achievements and advancing our goals. We proudly became a signatory of the United Nations Principles of Responsible Investment (UNPRI) in 2023, demonstrating our commitment towards responsible investment practices. We are also members of industry bodies - the Indian Venture and Alternate Capital Association (IVCA) and Equalifi which help to solidify our engagement with key industry stakeholders.



Signatory of:



Advocacy and Engagement in Shaping Public Policy

We engage with industry bodies and associations, participating in policy discussions to advocate for and address concerns at an industry level. Our contributions include sharing views and experiences in response to consultation papers and exposure drafts that influence public policy. These efforts focus on critical issues such as promoting women entrepreneurship, fostering financial and economic growth, advancing sustainable development goals, and addressing challenges related to climate change.

Awards and Recognitions

We and our portfolio companies were recognized with various awards:

Awards won by EAAA Alternatives



Asian Investor Asset Management Award in the Market Awards India category



Private Credit Fund: Best Overall Performance of the Year by IVCA at the Alternate Capital Excellence Awards



Top Global Fund Raisers Private Debt Investor (PDI) – 2023, 2022, 2021



Best BFSI Brands by ET Edge at the ET NOW Best BFSI Brands 2024



Indian Alternatives Investment Thought Leaders Awards Equalifi – 2024



Gold Award for EAAA Alternatives Annual Report 2023 by LACP in the category of Financial Diversified Service

Awards in Highways Portfolio



National Highways Excellence Awards 2022 for "Excellence in Highways Safety" – Plain
Ministry of Road Transport & Highways
Government of India



National Highways Excellence Awards 2022 for "Green Highways"
Ministry of Road Transport & Highways
Government of India



National Highways Excellence Awards 2022 for "Excellence in Operations and Maintenance – Flexible"
Ministry of Road Transport & Highways
Government of India



OHSSAI Annual HSE Excellence & ESG Global Awards 2023 - Road Safety Award
OHSSAI Foundation



International Safety Award 2024 (Dhola Infra)
Distinction British Safety Council



Build India Infra Award 2024 in "Impact Category"
Ministry of Road Transport & Highways
Government of India

Awards in Energy Portfolio



UP Annual Solar Awards - Solar Project Monitoring Technology Company of the Year
EQ Suryacon



OHSSAI Annual HSE Excellence & ESG Global Awards 2023 - Safety Award
OHSSAI Foundation



OHSSAI Annual HSE Excellence & ESG Global Awards 2023 - Leadership Award
OHSSAI Foundation



OHSSAI Annual HSE Excellence & ESG Global Awards 2023 - Mentor of the Year Award
OHSSAI Foundation



International Safety Award 2024 (ESPL)
Distinction
British Safety Council



Embracing Sustainability: ESG at EAAA Alternatives & Portfolio Companies

We support our portfolio companies to embed ESG principles into their business practices, inculcating a culture of sustainability and responsibility through the entire value chain. Our dedication to sustainable business practices is epitomized by our ESG integrated investment strategies, driving sustainability across our portfolio.

In this section



Approach to ESG



Responsible investment



Driving sustainability
across our portfolio



EAAA Alternatives
creates value across
portfolio companies



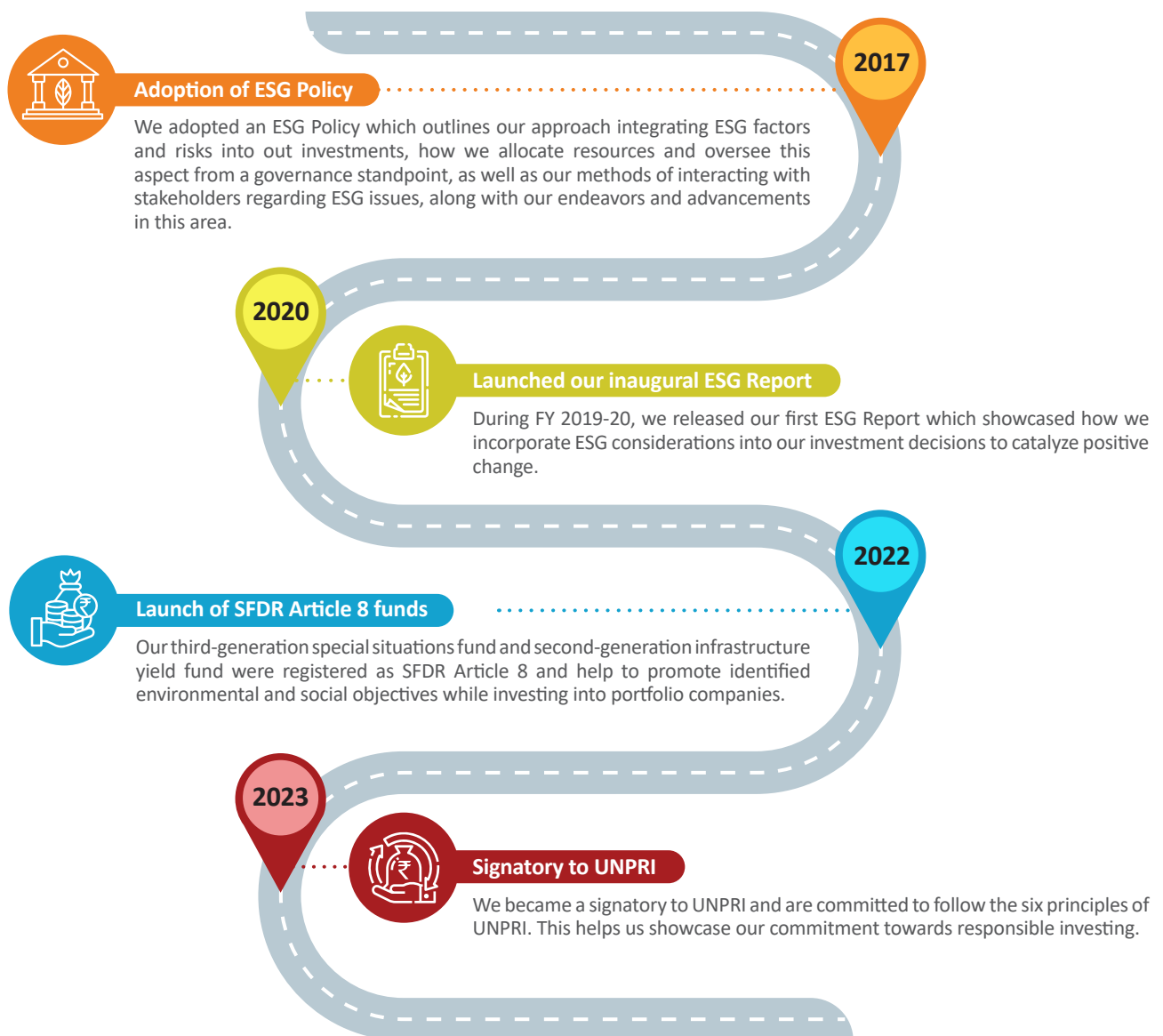
Stakeholder Engagement



Materiality

Approach to ESG

Embracing ESG principles early on in the Indian alternative asset management industry, we remain steadfast in enhancing our sustainability endeavors. Our journey commenced with the inception of our ESG Policy in 2017 and since then, we have progressed, culminating in the release of our fifth consecutive sustainability report this year.



ESG ethos at EAAA Alternatives

We, at EAAA Alternatives, believe in responsible and sustainable investments, and are working towards integrating ESG parameters across our operations. Through our ESG Policy, we endeavor to incorporate ESG into our investment strategies, processes, and procedures, and believe this will be one of the key components in our long-term business growth.

Read our ESG Policy : <https://www.eaaa.in/wp-content/uploads/2024/12/Environment-Social-Governance-Policy-vF.pdf>

At EAAA Alternatives, we acknowledge the elemental role that sustainable practices play with long-term financial performance. The aim is to accelerate our growth and advance in the direction of sustainability and responsible investment with the same zeal and diligence which we have showcased through the years.

Responsible Investment (GRI 2-23, 2-24)

One of our priority areas is our responsible investment approach, which is rooted through ESG analysis, with an intention to ensure that our investment decisions take a step in the direction of avoiding ESG risks while creating positive societal and environmental change.

Encouraging the companies in our portfolio to integrate ESG principles and practices into their business operations is one of our pursuits to inculcate the culture of responsible investment at a grassroots level.

As an UNPRI signatory, we align ourselves with the six principles, and endeavor to inculcate ESG considerations in our investment decisions.

Our Responsible Investment Policy and ESG Policy act as guiding documents for sustainability practices and ESG integration at EAAA Alternatives. We work towards identifying and mitigating risks, promoting sustainable business practices, and transparency in reporting. Through these actions, we enhance the sustainability and responsibility of our investment portfolios, strengthening relationships with regulators and investors, and contributing to a more sustainable and equitable future for all stakeholders.



Responsible Investment Policy

Our Responsible Investment Policy looks at including sustainability throughout our portfolios. This Policy guides our decision-making processes with the integration of ESG principles. Reviewed annually and updated, it reflects our commitment to responsible investment practices.

Find the link of our Responsible Investment Policy below:

<https://www.eaaa.in/wp-content/uploads/2024/12/RI-Policy-Final-Version-vF.pdf>

Responsible Investment Framework



i. ESG Integration in Investment Evaluation

- We consider ESG factors while assessing potential investment opportunities.
- Our evaluation of target portfolio companies includes analysis of pertinent ESG issues.



ii. Engagement with Portfolio Companies

- We engage with selected portfolio companies to improve on their key ESG aspects.
- Additionally, we encourage and support the adoption of sustainable practices within portfolio companies as deemed appropriate.



iii. Commitment to Legal Compliance and Workplace Safety

- We take a firm stance to adhere to all applicable national, state, and local labor laws.
- Additionally, we ensure a safe and healthy workplace environment in accordance with relevant legal standards.



iv. Promotion of Good Governance

- We advocate policies and practices that uphold good governance principles.
- We emphasize aspects such as anti-bribery, anti-corruption, and prevention of insider trading.



v. Environmental Consciousness

- We showcase our dedication to environmental responsibility by adhering to all relevant environmental regulations.
- Additionally, we have integrated environmentally conscious practices into our investment strategies and portfolio management.



vi. Stakeholder Engagement and Transparency

- We engage with relevant stakeholders to foster transparency and trust.
- We provide timely and detailed information to our stakeholders, to ensure transparency in investment activities.

This framework underscores our dedication to responsible investment practices, encompassing ESG integration, stakeholder engagement, legal compliance, and sustainability principles.

ESG Integrated Investments

One of our key steps in the direction of integrating ESG practices into our business operations is our ESG screening process at the pre-investment stage. This first level of screening is conducted in accordance with our 'Responsible Investment Policy', which measures the alignment of investee companies with our corporate principles and ethics.

Further, we have made a conscious decision to not invest* in companies that generate their profits from operations such as:



Animal Testing



Adult Industry



Betting



Gambling



Tobacco



Weapon Production



Coal Mining*

**Our Responsible Investment Policy specifies that the above exclusion also applies on direct investments in companies that derive 25% or more of their revenue from mining thermal coal or derive 25% or more of their generated electricity from thermal coal (applicable only for electric utilities).*

ESG integrated Investment Strategy



i. Pre-investment ESG screening

- Perform exclusionary screening.
- Pre-investment analysis comprising a pre-investment ESG Checklist or a ESG diligence as necessary.



ii. Pre-investment ESG Assessment

- Key findings of the pre-investment ESG diligence included in the memo to the Investment Committee.
- Include specific terms and conditions with regard to ESG integration in deal documents when deemed necessary.



iii. Post-Investment

- Actively engage with ESG-related issues post-investment.
- Continuously monitor ESG performance and provide suggestions for enhancements whenever feasible.



iv. Reporting

- Annual reporting of ESG related aspects to key stakeholders.

Our SFDR Article 8 Funds

Our third-generation special situations fund aligned with EU SFDR Article 8 guidelines is promoting specific identified social attributes in its investments. The fund addresses issues such as corruption, money laundering, insider trading, and workplace harassment in portfolio companies. Key Performance Indicators (KPIs) track progress through policy implementation, systems, and training in portfolio companies.

Our second-generation infrastructure yield fund also aligns with EU SFDR Article 8. The Fund plans to invest in sectors of renewable energy along with improvements in health and in its portfolio companies.



Driving Sustainability across our Portfolio

We believe in responsible investing and promoting sustainability within our portfolio companies. Embracing sustainable practices helps mitigate risks and enhances long-term value for investors. As an alternative asset manager, we encourage our portfolio companies to integrate ESG principles into their operations. We exercise oversight through engagement, and work towards positive environmental and social impacts, while not compromising on financial returns. Through our efforts and partnerships, we strive to catalyze meaningful change and contribute to a more responsible future.



We also advocate transparent disclosures, encouraging our portfolio companies to report on their sustainability initiatives, targets, and performance. Our intention behind the effort to encourage companies for transparent disclosures is not only to foster an environment wherein companies align their practices with ethical standards but also to cultivate a culture of accountability and responsibility.

Engaging with our portfolio companies:



Approach to comprehensive data collection

We have initiated measures for gathering data from our portfolio companies to better understand their ESG approach and performance. To implement the same effectively, we have hired a third party ESG service provider to carry out ESG performance evaluation for our portfolio companies on an annual basis.

We follow a step-by-step process, wherein we identify and define Key Performance Indicators for individual companies based on their respective sectors, we monitor the identified KPIs, and then conduct an analysis of the data through an ESG scoring model which assigns weights to each KPI. We have aligned our ESG data collation across our portfolio companies with MSCI (Morgan Stanley Capital International) material topics to ensure that our practices adhere to global standards.

Taxonomy: Year 2024

Indicators
232

Key Issues
35

Themes
18

Categories
3

Data Collection Methodology



By creating a digital platform, we have significantly streamlined the data collection process and the subsequent analysis of the collected data. As part of our methodology, we distribute ESG questionnaires to all our portfolio companies to gather pertinent information. Based on their responses, we conducted a thorough evaluation of each company's ESG performance.

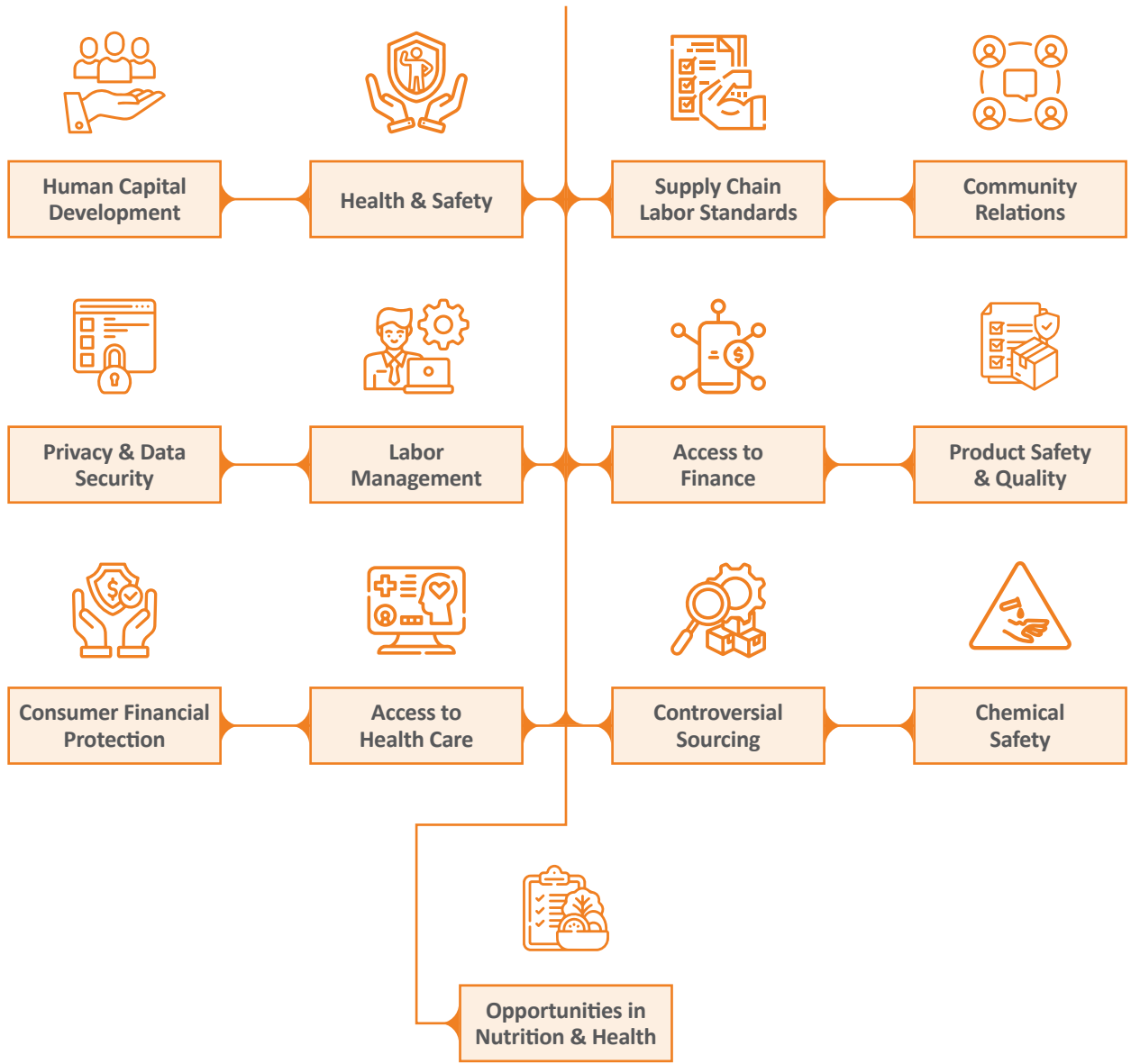
This year, **71%** of our portfolio companies participated in our ESG questionnaire, providing valuable insights that are prominently featured in this report.

ESG KPIs requested and monitored

Annually, we send out a request for information across our portfolio companies as part of our responsible investment approach. This request asks for policies related to important ESG matters, along with key performance indicators (KPIs) that are relevant both broadly and specifically to the company.



Social



Governance



Governance

Creating Value across Portfolio Companies



“We have been working with the EAAA Alternatives team since last few years and we find ourselves in the company of excellent finance professionals who deliver immense value for mutual benefits. Their ability to understand our position, practical difficulties and constraints in structuring and arriving at a financial decision and flexibility is of very high order.

Our Association with EAAA Alternatives has brought lots of new thinking in all our endeavours and has enhanced our confidence in our own selves. EAAA Alternatives is and will remain our partner in our business endeavours.”

Lalit Kumar Tulsyan
Executive Chairman
Tulsyan NEC Limited



“We have shared the relationship with ESOF for last 3 years and recommend their professional and practical approach. Their support in times of need helped us grow our businesses into new territories and also consolidate anchor shareholder position in a performing business. Their financing was pivotal in our expansion journey, enabling us to establish a strong presence in new geographies. With their support, we navigated challenges and capitalized on opportunities, achieving remarkable growth. For established businesses seeking strategic funding for expansion in new territories, ESOF is a valued partner.”

Mr. Praveen Kumar
CFO
Thrive Earthmovers Private Limited



“We have been associated with EAAA Alternatives for the last 7 years and it has been a wonderful experience working with them.

In most situations, the on-boarding process is difficult and painful, but the team at EAAA Alternatives understood the nuances of our Business and made the process smooth and seamless. They have a very engaged team that demonstrates great ownership of the work they do, is always responsive, polite, and knowledgeable.”

Yogesh Agarwal
Business Head
BILT Graphic Paper Products Ltd.



“We have been associated with the EAAA Alternatives team since 2021 and have had a smooth journey.

The EAAA Alternatives team’s focused approach to provide tailor-made, bespoke and timely solutions has ensured a win-win situation and delivering value for mutual benefits.

We look forward to continued association with the team.”

B M Jayeshankar
Chairman & Managing Director
Adarsh Developers



“For the past couple of years, EAAA Alternatives has been a valuable partner. The best thing about them is that their team quickly grasps the business and works to develop customized solutions that benefit both firms. In the upcoming years, we hope to strengthen our partnership even further.”

Vivek Narasimhan
General Manager Corporate Finance and Treasury
Penna Cement Industries Limited



These portfolio company executives have not received compensation for the above statements and this statement is solely their opinion and representative of their experience with EAAA Alternatives (“EAAA”). Other portfolio company executives may not necessarily share the same view. An executive associated with portfolio company in which EAAA Alternatives may invest may have an incentive to make a statement that portrays Edelweiss in a positive light as a result of the executive’s relationship with EAAA Alternatives and any influence that EAAA Alternatives may have or had over the governance of the portfolio company and the compensation of its executives. It should not be assumed that EAAA Alternative’s investment in the referenced portfolio companies has been or will be profitable.

Stakeholder Engagement (GRI 2-29)

Stakeholder engagement is essential for cultivating enduring value within our organization. At EAAA Alternatives, we prioritize involvement and feedback from our stakeholders, recognizing its role in strengthening our business and cultivating innovative solutions.

Through our tailored approach to stakeholder engagement, we aim to gain insights into the evolving needs and expectations of our stakeholders, enabling us to more effectively align our strategic and operational initiatives. By facilitating open channels of communication and engaging with stakeholder perspectives, we aim to meet their expectations while driving continual progress across key business domains.

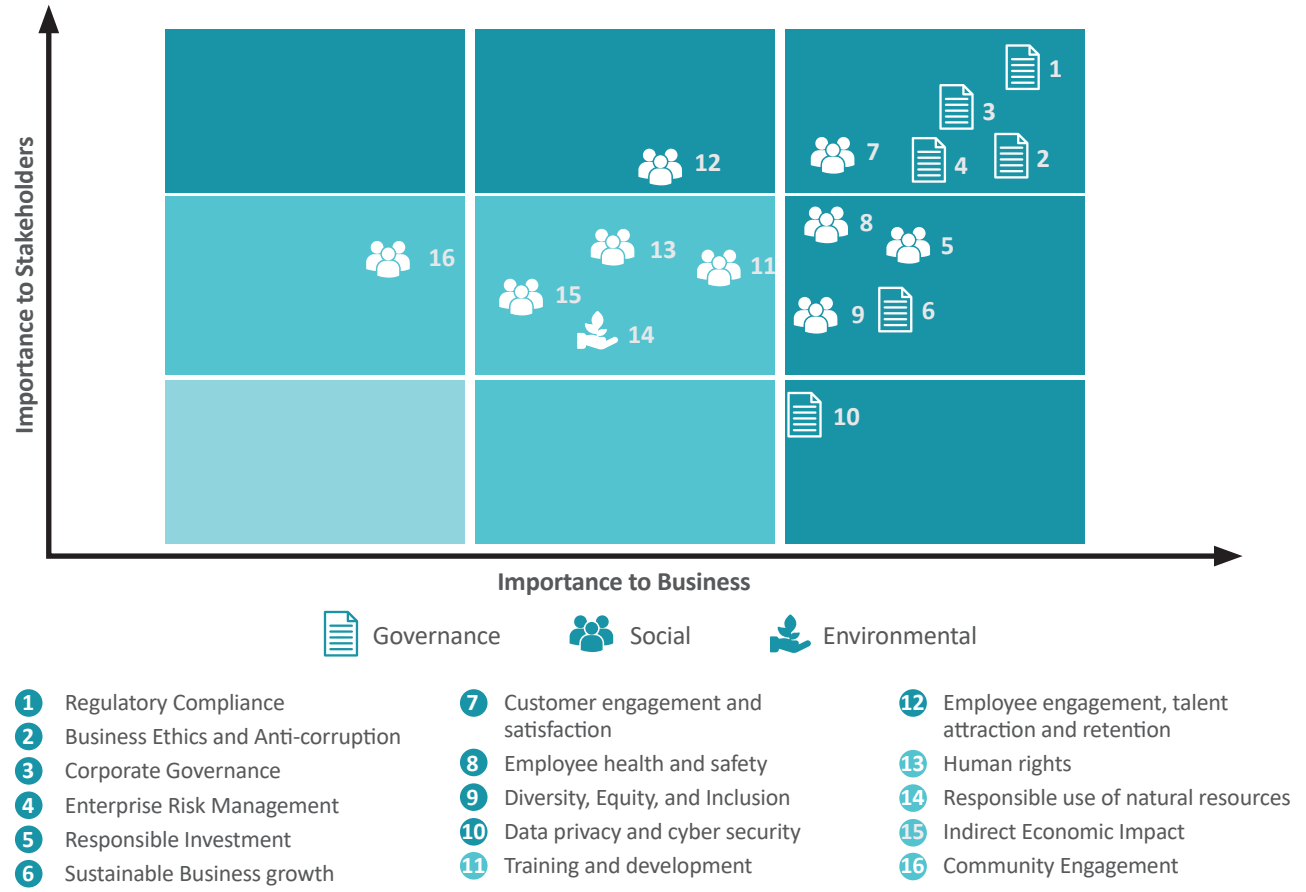
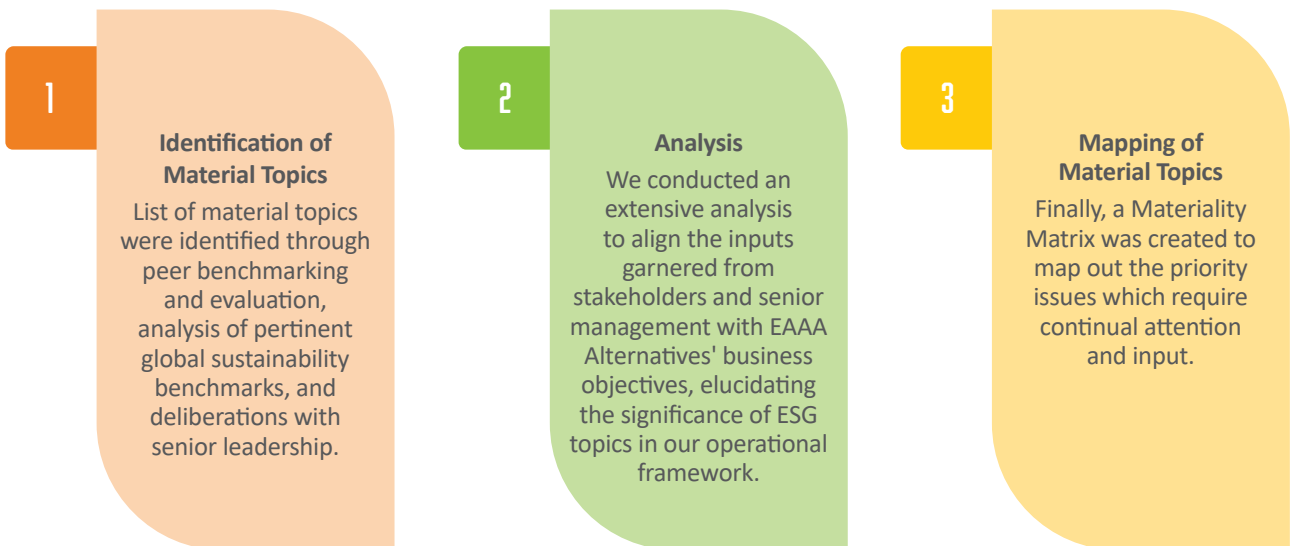
Our Key Stakeholders are:

Stakeholders	Areas of Concern (Linked to Material issues)	Our Response	Engagement Mechanism	Frequency
Customers	<ul style="list-style-type: none"> Business Ethics and Anti-corruption Responsible investment Customer engagement and satisfaction 	<ul style="list-style-type: none"> Strengthening Governance Business Growth Responsible Investing 	<ul style="list-style-type: none"> One-on-One meetings Newsletters, periodic update calls and e-mails Investor meets AGMs and Advisory Boards 	<p>Newsletters: Quarterly</p> <p>AGM: Annually</p> <p>LP Advisory Boards: Quarterly</p>
Portfolio Companies	<ul style="list-style-type: none"> Corporate Governance Business Ethics and Anti-corruption Responsible Investment Human Rights 	<ul style="list-style-type: none"> Annual Surveys Responsible Investing Strengthening Governance 	<ul style="list-style-type: none"> One-on-One meetings MIS Reports 	<p>MIS Report: Quarterly</p> <p>One-on-One meetings: Need basis</p>
Our Employees	<ul style="list-style-type: none"> Employee engagement, talent attraction and retention Training and development Diversity, Equity and Inclusion 	<ul style="list-style-type: none"> Career development opportunities Prioritizing people 	<ul style="list-style-type: none"> One-on-One meetings Emails Skip level meetings Townhalls 	<p>One-on-One meetings: Half-yearly</p> <p>Townhalls: Quarterly</p>
Regulators	<ul style="list-style-type: none"> Regulatory Compliance Business ethics, Anti-corruption Enterprise Risk Management 	<ul style="list-style-type: none"> Adherence to legal and regulatory requirements Strengthening Governance Responsible Investing 	<ul style="list-style-type: none"> Statutory reports Press releases 	<p>Statutory reports: Need basis</p>
Community	<ul style="list-style-type: none"> Responsible Investment Business ethics and Anti-corruption Human rights Community Engagement Responsible use of natural resources 	<ul style="list-style-type: none"> Giving back to society Strengthening Governance Responsible Investing 	<ul style="list-style-type: none"> Employee volunteering activities Community Meetings 	<p>Need basis</p>
Shareholder	<ul style="list-style-type: none"> Corporate Governance Business ethics and Anti-corruption Customer engagement and satisfaction Enterprise Risk management 	<ul style="list-style-type: none"> Business Growth Strengthening Governance 	<ul style="list-style-type: none"> Committee Meetings Business reviews AGMs 	<p>Committee Meetings: Need basis</p> <p>Business Reviews: Half-yearly</p> <p>AGM: Annually</p>

Materiality (GRI 3-1,3-2,3-3)

Through stakeholder consultations, we have identified our material ESG topics, a process that is informed by ongoing reviews and insights from both internal operations and external stakeholders. While our initial materiality exercise was conducted a few years ago, we undertake annual internal reviews to refine these topics based on current findings and evolving priorities.

Our materiality assessment unfolded through a structured process encompassing three distinct phases.



Description of the Material Topics

Sl. No.	Material Topics	Actions
1	Regulatory Compliance	We adhere to applicable law, industry standards and regulations..
2	Business Ethics and Anti-corruption	We prioritize and supervise corporate ethics issues such as fraud, misconduct, corrupt behaviors, money laundering and violations of anti-trust laws. We also implement ethical standards and promote responsible behavior.
3	Corporate Governance	We recognize the necessity of corporate governance framework to facilitate efficient business functioning. To achieve this, we have a governance structure and comprehensive policies and codes in place.
4	Enterprise Risk Management	Our Risk Management Team aids in assessing risks and formulating strategies, after identification of the risks through an extensive framework.
5	Responsible Investment	As signatories to UNPRI, we've adopted both an ESG Policy and a Responsible Investment (RI) Policy as foundational documents guiding ESG implementation within our business and across our portfolio companies.
6	Sustainable Business growth	We aim to continually promote sustainable business growth, through our governance standards and risk management framework.
7	Customer engagement and satisfaction	We prioritize ongoing communication and interaction with our customers, actively soliciting and incorporating their valuable feedback to meet our customers' expectations.
8	Employee health and safety	We prioritize the health and safety of our employees, to achieve that we implement initiatives such as safety trainings, health assessments and sessions supporting mental well-being.
9	Diversity, equity, and inclusion	Our dedication to Diversity, Equity, and Inclusion extends beyond mere policies, programs, or numbers, encompassing a firm stance against any form of discrimination based on gender, race/ caste, religion/beliefs, and more.
10	Data privacy and cyber security	We ensure data integrity and privacy by conducting thorough cyber-resilience testing and implementing Information Security Management Systems (ISMS) ISO 27001:2022 standards, which helps us prevent data breaches. Additionally, our Information Security Management System (ISMS) Policy addresses cyber risks through people, processes, and technology.
11	Training and development	We foster employee development through trainings, workshops and knowledge enrichment programs, this cultivates a skilled workforce ready to adapt and grow within our Company.
12	Employee engagement, talent attraction and retention	We prioritize the recruitment and retention of highly qualified individuals, enabling the Company to navigate dynamic market conditions effectively.
13	Human rights	Respect, dignity, and fair treatment for every individual is our Company's principle. To follow the same, we have established and implemented relevant policies to ensure the protection of human rights across our value chain.
14	Responsible use of natural resources	We value responsibly utilizing natural resources; therefore, we adopt diverse energy efficiency initiatives, advocate responsible waste disposal and endorse efficient water management practices to reduce our ecological impact.
15	Indirect Economic Impact	Our investment strategies are in line with our sustainability objectives, promoting indirect economic development, creating job prospects, and supporting societal ambitions.
16	Community Engagement	In our commitment to community engagement, we emphasize the significance of giving back to the areas where we operate. Enabling this, we have taken multiple initiatives throughout the year, where our employees participated in beach cleanups, blood donation drives, tree plantations, celebration of financial literacy day.



Governance

EAAA Alternatives

With an ESG Governing Council and a ESG Task Force at the helm, our governance structure exemplifies our commitment to ESG principles.

In this section



Governance Framework



Ethics and Compliance



Risk Management



Tax Strategy



Data Security

Management Approach (GRI 2-9,2-11)

With a commitment to upholding ethics, transparency, and clear communication, we focus on governance practices that ensure the well-being of all our stakeholders. This dedication showcases our commitment to ethical conduct and responsible management practices.

Our Board operates independently, maintaining regular communication with the management team to ensure transparency and mitigate potential conflicts. Adhering to applicable regulations, we strive to uphold the integrity of our operations across diverse jurisdictions, fostering a culture of compliance and accountability.

To ensure efficient governance, we have defined roles and responsibilities within the Company. The Board of Directors assume overall oversight, supported by Board-level committees such as the Audit Committee, CSR Committee, and the Nomination & Remuneration Committee, alongside five distinct governance committees. Through these structured mechanisms, we facilitate thorough reviews of risks and opportunities, enabling informed decision-making and prudent management of our operations. By upholding transparency, independence, and compliance, we reinforce trust and confidence among our stakeholders, reaffirming our commitment to excellence in governance practices.

Governance Committees



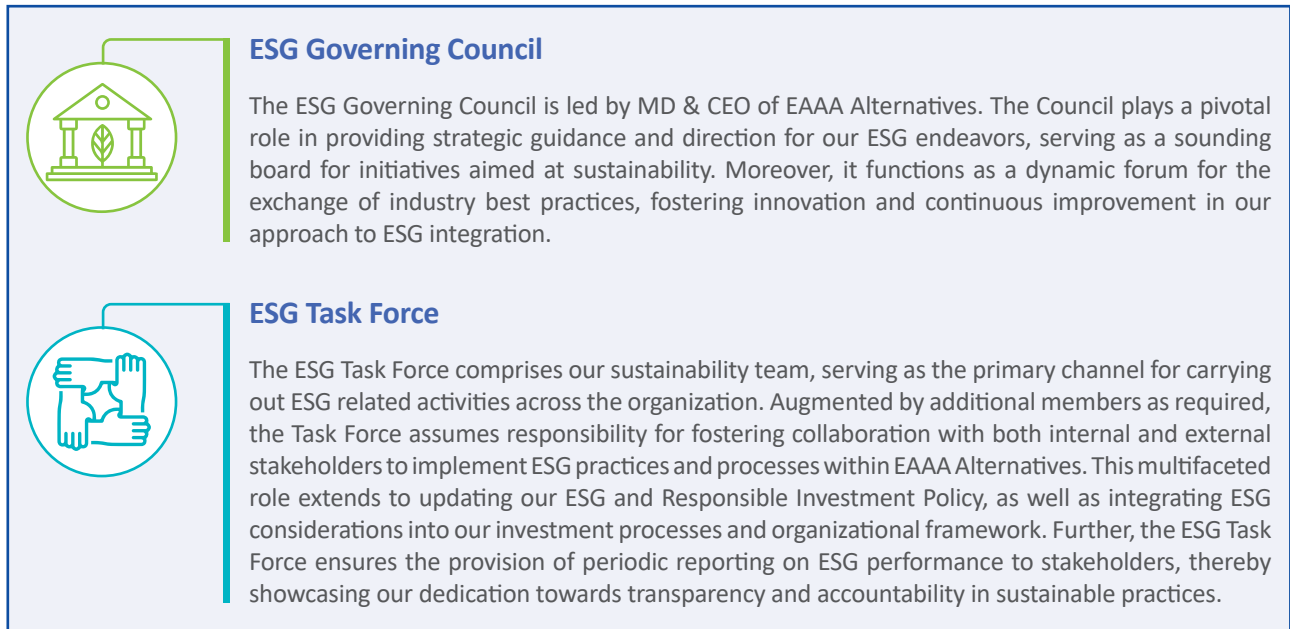
Supporting Committees



ESG Governance Framework

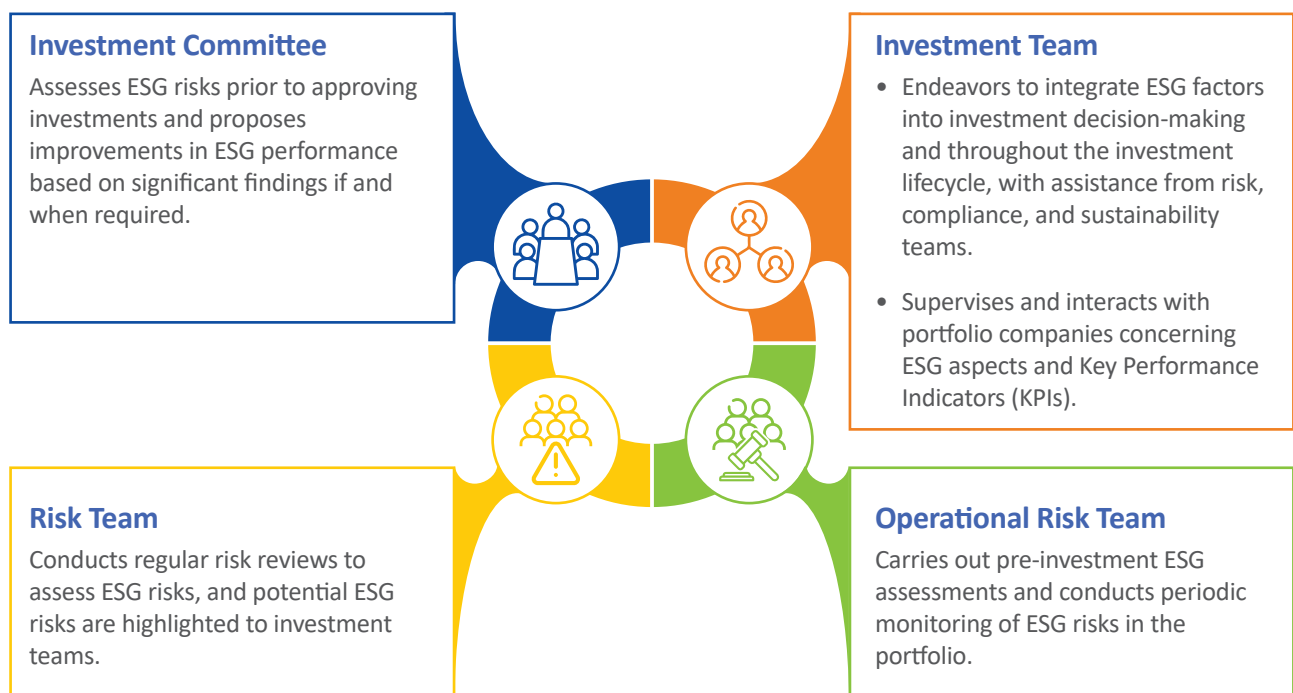
(GRI 2-12, 2-13, 2-14, 2-16, 2-17)

At the core of our governance structure are the ESG Governing Council and the ESG Task Force, entrusted with assessing our business practices and performance across diverse sustainability parameters. Through their oversight, sustainability becomes intrinsic to our business and investment strategies, enabling long-term value creation for all stakeholders..



ESG Integration in Investment Process

At EAAA Alternatives, we have identified and implemented a defined structure and assigned responsibilities to integrate ESG in our investment decision making process. The following four steps stimulate and catalyze ESG integration in our investment process.



Strengthening Sustainable Procurement Practices at Edelweiss Group

EAAA Group has implemented a framework aligned with the ESG Policy, encompassing enterprise procurement guidelines. This framework has been integrated across all business groups within the organization, emphasizing adherence to sustainable practices.

A significant milestone as a part of the framework includes the introduction of mandatory vendor signoffs on a supplier code of conduct, which specifically outlines compliance requirements with relevant environmental laws, regulations, and other ESG parameters.

Additionally, EAAA Alternatives has adopted 'Know Your Vendor' (KYV) norms that span the entire vendor lifecycle, ensuring transparency and accountability at every stage of engagement. These initiatives have been our step towards ethical and sustainable procurement practices.

Responsible Investment Assessments

We have integrated ESG into our investments, so that these factors are assessed during the investment process and monitored during the investment lifetime.

At the core of our investment philosophy lies a commitment to uphold high standards of conduct, both within our own operations and across our portfolio companies. With a focus on integrating responsible best practices throughout the investment lifecycle, we assess the risks and rewards associated with each opportunity, ensuring that ESG factors are considered in our decision-making processes. Guided by our Responsible Investment (RI) Policy, we have defined a list of exclusionary sectors wherein investment is prohibited, underscoring our dedication to ethical investing practices.

Elements of Due-Diligence



Ethics and Compliance

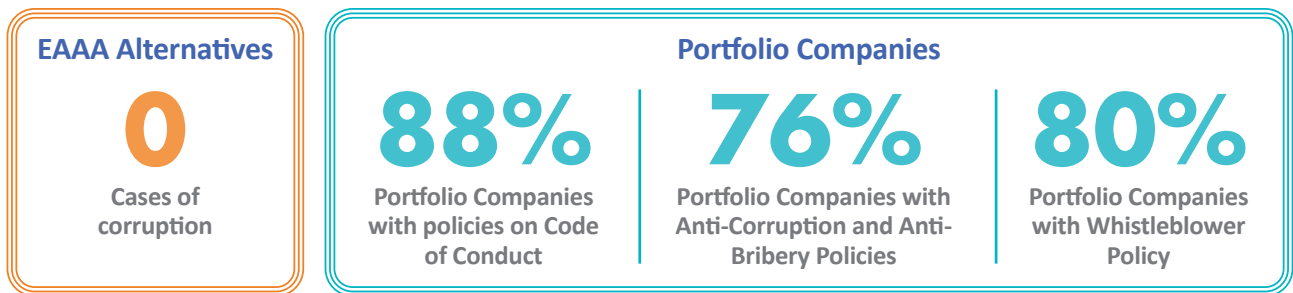
(GRI 2-15, 2-25, 2-26, 2-27, GRI 205-1, 205-2, 205-3, 206-1)

At EAAA Alternatives, upholding ethical standards is not just a policy—it's a culture ingrained in every aspect of our operations. Through our Code of Conduct, we seek to ensure adherence to compliance by every employee.

Annually, we confirm each employee's compliance with the Code of Conduct, encompassing critical areas such as Insider Trading and Anti-bribery and Corruption. To reinforce these principles, we conduct regular trainings, integrating ethics into our annual training sessions. 100% of employees

have successfully completed the mandatory training sessions.

Moreover, for us regulatory compliance is not an obligation, but a commitment to our group-level guidelines - the Edelweiss Group Code of Conduct Policy, ensuring alignment with industry standards and best practices.



Ethics and Compliance Mechanism



Data points results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire.

Risk Management (GRI 201-2)

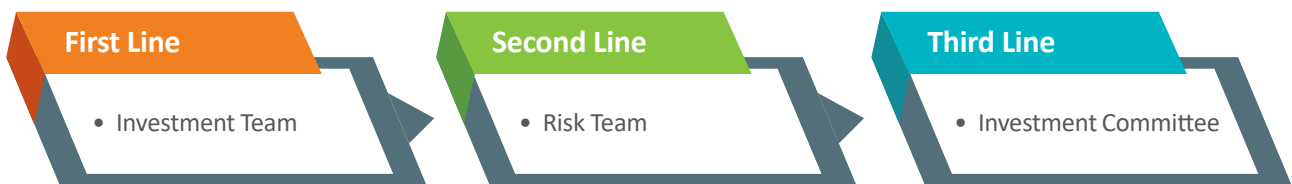
At EAAA Alternatives, we prioritize implementing a risk management system. Our focus lies on enhancing our risk assessment and monitoring procedures while also integrating ESG considerations throughout our investment cycle.

We have formulated our Risk Management Policy and procedures specifically tailored for our investment management activities. These policies and procedures entail conducting risk analysis through the investment cycle.

Risk Governance

Risk governance is one of the cornerstones of our Company. Effective management of risks and identifying, assessing, and managing risks that could impact an organization's objectives is ensured by our risk functions and committees.

Investment Risk Evaluation Tiers



Investment Risk Management

We have implemented a comprehensive risk management approach that encompasses both pre-investment and post-investment phases. During the pre-investment stage, there is an Investment Management & Asset Management Framework involving assessment at multiple levels, including the Investment Team, Independent Risk Team, and Investment Committees. The process includes thorough analysis of potential investee companies and their operating & financial performance and includes both internal and external due diligence.

The Risk Monitoring Framework governs the post-investment risk management. This includes regular portfolio monitoring, risk categorization, and tracking of KPIs. Additionally, we also focus on integrating ESG considerations throughout the investment cycle to make the risk appraisal and monitoring processes more holistic.

	Risk Monitoring Framework		Integrating ESG
	Monitoring of negative news, industry developments, credit rating changes, covenant breaches and factors such as payment status, price fluctuations, and regulatory actions across all portfolio companies and security collaterals.		Integrating specific ESG criteria into risk assessment dashboards for the purpose of monitoring and managing ESG-related risks

Investment Process

Pre-Investment Stage	Post-Investment Stage
<ul style="list-style-type: none"> Investment framework characterized by robustness, involving three levels of assessment, prior to approval: <ul style="list-style-type: none"> Investment Team Independent Risk Team Investment Committee Independent evaluation of deals during the assessment stage by the Risk Team. Evaluation encompasses various facets such as financials, operational aspects, external due diligence, and consultations with rating agencies and industry specialists. Inclusion of pertinent experts, including external legal counsel, to structure deal contours including suitable covenants. Pre-disbursement condition and covenant monitoring, followed by review and approval from relevant stakeholders, including risk, legal, and compliance teams. 	<ul style="list-style-type: none"> Regular portfolio monitoring entails monthly portfolio discussions, quarterly risk reviews, and deal categorization based on risk assessment. Monitoring involves tracking of KPIs and factors such as regulatory developments, payment status and collateral valuation and adequacy. Covenant monitoring

Monitoring and Mitigating Risks

Our risk monitoring practices are comprehensive, ensuring the identification and management of existing & emerging risks.

This entails the following:

Quarterly Risk Dashboard Reports: Senior Management and the Board receive detailed updates on potential threats and vulnerabilities.

Independent Assurance Function: Established to enhance oversight and control, continuously developing the assurance plan.

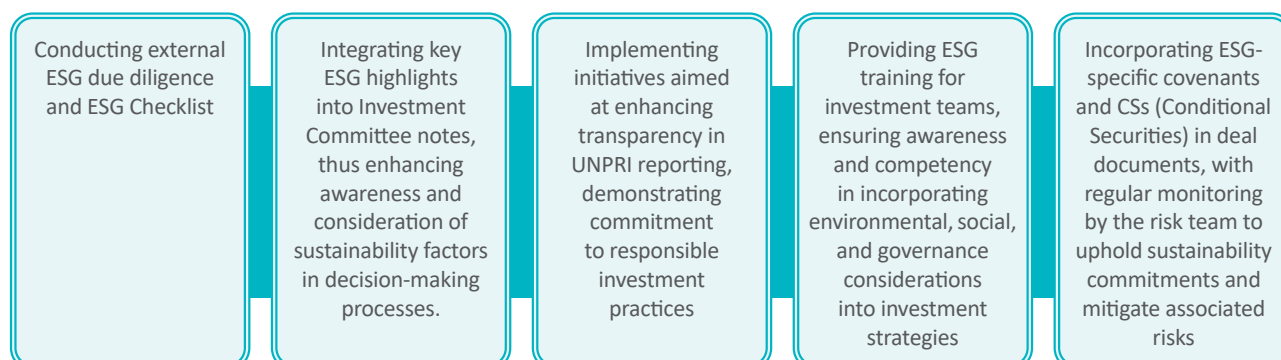
Continuous Improvement of Internal Controls: Implementing Standard Operating Procedures for critical processes, evaluating and implementing automation solutions, reviewing process efficacy through audits etc.

Exception Reporting Mechanism: Facilitating timely reporting of any deviations from established policies or processes.

These measures collectively contribute to a vigilant and proactive approach to risk monitoring, strengthening our ability to safeguard against potential disruptions and uncertainties

Monitoring ESG Risks

We monitor ESG related risks by



Types of Risks

We have established thorough risk identification, monitoring, and mitigation processes. Our enterprise risk function oversees risks associated with other vectors of risk.

We have eleven risk vectors to identify, quantify, and monitor risk events effectively. Our commitment to transparency includes quarterly reporting of risk dashboards to senior management and the EAAA Alternatives Board.

Type of Risk	Description
People Risk	Risk from potential negative impact on our Company's performance or objectives due to human factors such as employees, management, and stakeholders.
Reputational Risk	Risk stemming from the potential harm to an individual, organization, or entity's reputation, credibility, or standing in the eyes of stakeholders or the public due to negative perceptions, actions, or events.
Regulatory Risk	Risk factors stemming from changes in laws, regulations, or government policies.
Business Risk	Risk from adverse events or circumstances to negatively impact our ability to achieve our objectives and generate profit.
Operational and Process Risk	Risk pertains to the possibility of experiencing losses due to insufficient internal procedures, personnel, and systems, or because of external occurrences.
Liquidity Risk	Risk stemming from the possibility of encountering difficulties in meeting our short-term financial obligations due to an inability to convert assets into cash quickly or at a reasonable price.
Credit Risk	Risk from the possibility that a borrower may fail to meet their financial obligations, resulting in a loss for us.
Technology Risk	Risk stemming from vulnerabilities or inadequacies in our technology systems, infrastructure or processes.
Fraud Risk	The risk from potential of individuals or entities to engage in deceptive or dishonest activities for financial or personal gain.
Market Risk	Encompasses the risk from potential for financial instruments to depreciate due to unfavorable price shifts resulting from fluctuations in equities, interest rates, credit spreads, commodities, and foreign exchange rates.
Physical and Infrastructure Risk	The risk our Company entails from potential harm or damage to people, property or assets which results from natural disasters, accidents or other physical events.

Emerging Risks

We employ monitoring and scenario analysis to identify emerging risks within our operational landscape. Once identified, we implement targeted mitigation measures to address these risks effectively, ensuring resilience and continuity in our operations.

Types of emerging risks



As the ESG landscape evolves, organizations face increasing pressure to uphold commitments such as those outlined by initiatives like the UNPRI. Monitoring adherence to these commitments and other ESG obligations is essential for maintaining credibility and mitigating associated risks. We implement monitoring mechanisms to track progress, identify areas for improvement, and ensure compliance with UNPRI and other ESG-related standards.

Additionally, our Compliance Team seeks to ensure regulatory adherence, while our Product Team launches compliant products to mitigate risks of non-compliance.

Continuous monitoring and regular reviews help us stay vigilant against evolving threats, supported by thorough audits that assess the strength of our systems and protocols. Utilizing scoring mechanisms for cybersecurity enables us to identify and address vulnerabilities promptly. Moreover, our stance in monitoring new technologies allows us to assess and manage associated risks effectively, safeguarding against potential disruptions and vulnerabilities in our operations.

Tax Strategy (GRI 207-1, 207-2, 207-3)

At EAAA Alternatives, our approach to tax is embedded within our operational framework through a range of mechanisms and practices designed to uphold alignment with our overarching objectives, values, and organizational culture. This integration encompasses multiple facets, including a comprehensive policy and governance structures, that guide our tax practices in accordance with our organizational values and objectives.

Approach to Tax at EAAA Alternatives



Our tax strategy is anchored by a commitment to compliance. We adhere to all tax laws and regulations, safeguarding against penalties and legal complications. Our risk management framework ensures assessment and mitigation of tax-related risks across our operations, investments, and transactions, helping us being financially resilient. Additionally, we have established a Tax Committee, to overlook all tax related risks and their mitigation measures to ensure effective implementation of tax strategies.



Emphasizing cross-functional collaboration, we foster a culture of collective responsibility and accountability towards tax compliance and transparency across departments.



Nurturing external relationships with tax authorities, regulatory bodies, and other stakeholders further reinforces our commitment to transparency and compliance.



Being a global entity, we navigate international taxation laws and regulations while upholding regulatory standards.



We also engage with policymakers, regulators, and stakeholders to shape tax policies and regulations in alignment with our organization's interests and objectives.



We prioritize ongoing training and awareness initiatives to ensure that all members of our team are equipped with the knowledge and skills necessary to navigate tax-related matters ethically and responsibly.

Collectively, these integrated practices ensure that our approach to tax remains firmly embedded within our organization, reflecting our values and guiding principles in all aspects of our operations.

Tax governance

The formal review and approval of our tax strategy falls under the purview of our Chief Financial Officer (CFO). The CFO has a pivotal role to oversee the tax compliance and strategy as part of the broader mandate for financial management. Collaborating closely with tax experts and legal counsel, the CFO ensures that the Company's tax approach is harmonized with its strategic goals and adheres to relevant laws and regulations.

Tax assurance and evaluation

The assurance process for disclosures on tax involves independent assessment and verification of the accuracy, completeness, and reliability of the Company's tax-related disclosures. This process aims to provide stakeholders, including investors, regulators, and the public, with confidence in the organization's tax reporting and compliance efforts. The evaluation of tax as per compliance requirements is undertaken through internal review audits, testing and sampling, documentation reviews, compliance assessments, management reviews, and external assurance.

Integrating our Tax Approach with Sustainable Development Strategies

We recognize the connection between our approach to tax and our overarching business and sustainable development strategies.



Enhanced Financial Performance: At EAAA Alternatives, tax planning is not only a regulatory obligation but a strategic lever to optimize financial performance. By managing tax obligations, we ensure that resources are allocated judiciously to drive growth and innovation across our business landscape.



Upholding Reputation and Stakeholder Trust: Our intention has been to uphold the highest standards of transparency and ethical conduct in managing our tax affairs, fostering trust among our valued customers, investors, employees, and the communities we serve.



Compliance with Regulations: By ensuring strict adherence to legal requirements, we not only fulfill our obligations but also demonstrate our commitment to sound governance and sustainability principles.



Contributing to Societal Development: EAAA Alternatives recognizes the role taxes have in funding essential public services and infrastructure required for sustainable development. We align our tax strategy with societal needs, contributing meaningfully to areas such as education, healthcare, and environmental conservation, thereby fulfilling our role as a responsible corporate citizen.



Mitigating Risks: Tax planning and risk management are integral components of our operational framework. By identifying and addressing potential tax-related risks, such as audits and penalties, we safeguard our financial and reputational integrity, ensuring long-term stability and resilience.

Overall, integrating tax strategy with business and sustainable development strategies fosters alignment between financial objectives, ethical principles, and societal responsibilities, creating value for both the organization and its stakeholders in the long term.

Data Security (GRI 418-1)

In the rapidly evolving landscape of technological advancements, the necessity of data privacy and security for companies is imperative. The swift pace of innovation underscores the critical need for safeguarding sensitive information against unauthorized access and cyber threats.

At EAAA Alternatives, we prioritize extensive data privacy measures and resilient cybersecurity protocols, and implement security measures to uphold utmost confidentiality, integrity, and accessibility of data. By prioritizing these measures, we ensure the trust and confidence of our stakeholders while mitigating the inherent risks associated with modern-day information management.

In today's digital age, where data serves as a cornerstone of business operations, we place a heightened emphasis on strengthening and reinforcing our IT systems against potential vulnerabilities. Our focus is on investing in development and improving a well-protected cybersecurity infrastructure as we deeply understand the legal and reputational risks which come with data and cybersecurity breaches. The intention is to always safeguard our operations and preserve the trust of our stakeholders.

Management Approach

In our commitment to managing information security amidst the ongoing process of digitalization, at EAAA Alternatives, we have undertaken a comprehensive approach designed to safeguard our operations, data, and technological investments. We have instituted a range of measures aimed at bolster our defenses against cyber threats and ensuring the security and resilience of our digital infrastructure.

These measures include:



Restricting USB access to prevent unauthorized data transfers and mitigate the risk of potential malware infiltration.



Fostering awareness among all users through regular email communications, emphasizing vigilance when interacting with links and attachments.



Mandating regular security updates for laptops, servers, and applications to bolster the resilience of our systems against emerging threats.



Conducting annual external cyber security audits and simulated cyber drills to enhance preparedness and deepen understanding of potential cyber threats.



Conducting frequent vulnerability scans and promptly addressing identified vulnerabilities to uphold the integrity of our technological ecosystem.



Maintaining Information Security Management Systems (ISMS) ISO 27001:2022 certification as a testament to our commitment to upholding international standards for information security.



Implementing geo-tagging of laptops and enforcing multi-factor authentication protocols to thwart unauthorized access attempts.



Holding monthly Information Security & Governance meetings to evaluate risks collaboratively and devise effective mitigation strategies.



Identifying and neutralizing malware by deploying advanced systems, while also swiftly detecting and mitigating infections.

Through the adoption of these measures, our goal is to strengthen our resilience against cyber threats and uphold the highest standards of information security across our organization.

Data point results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire.



Targets and Goals

By setting clear and measurable objectives in the realm of information technology, we will align our IT initiatives with the broader strategic goals of the organization. These targets provide a roadmap for optimizing IT infrastructure, improving system reliability, and enhancing data management practices, ultimately enabling us to deliver superior products and services to our customers.

Digitization goals for FY 2024-25

- **Streamlining Policies and Procedures:** Standardizing workflows and processes across departments to streamline decision-making and boost productivity.
- **Strengthening Governance via Certification:** Elevating governance standards by obtaining relevant certifications and aligning with industry-leading practices.
- **Conducting Third Party Risk Assessments:** Identifying and mitigating risks associated with external partners, vendors, and suppliers to safeguard our Company's interests and assets. Through rigorous risk assessments, we aim to identify vulnerabilities and implement appropriate controls to minimize the potential impact of third party-related risks on our business operations.
- **Protecting Data Through Classification Measures:** Enhancing data security protocols, to prevent unauthorized access, disclosure, or misuse of critical business data, thereby safeguarding our Company's integrity and reputation.
- **Improving Cloud and Network Solutions:** By adopting advanced technologies and protocols, we aim to optimize performance, reduce latency, and ensure seamless connectivity across all our business units, driving efficiency and innovation.

Our digital network holds ISO 27001:2013 certification, affirming our dedication to upholding the most stringent information security standards. To ensure continuous compliance, we conduct annual audits to evaluate the efficacy of our security protocols and recognize opportunities for improvement.

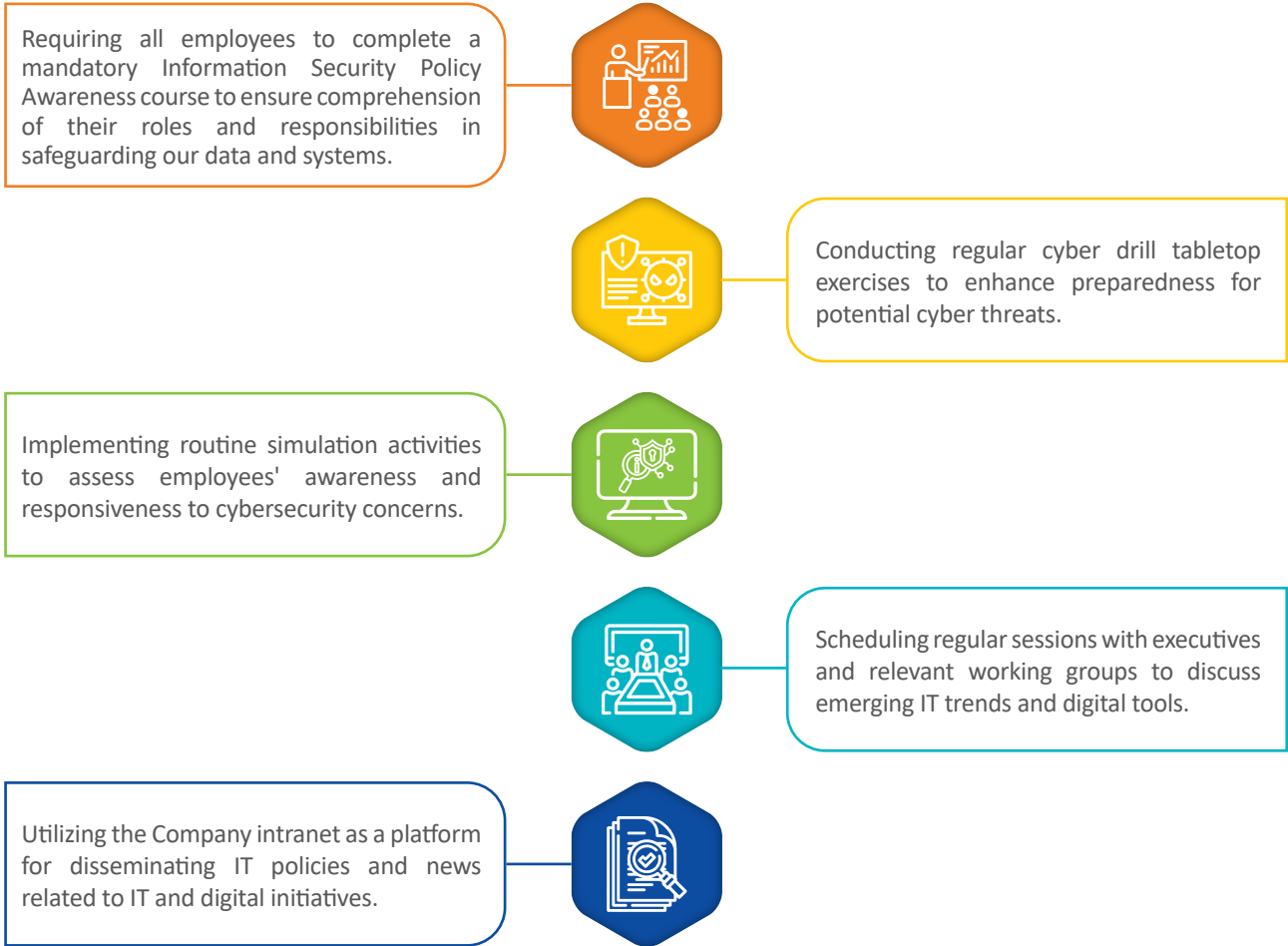
Initiatives

We have undertaken initiatives in the data security and IT domain, recognizing the critical importance of safeguarding sensitive information and infrastructure.

Measures implemented include:

- **Ad-hoc reporting for management through Gen AI:** This enables our management team to access real-time insights and analytics, empowering informed decision-making while maintaining data security protocols.
- **Red Timing Enhancement:** It focuses on optimizing response times to cybersecurity incidents. By streamlining our incident response processes and enhancing coordination among relevant teams, we ensure swift detection, containment, and resolution of potential threats, minimizing the impact on our operations and data assets.
- **End Point Fortification:** The security measures are designed to protect against a wide range of cyber threats. Through continuous monitoring and detection mechanisms, we safeguard endpoints such as laptops, desktops, and servers from potential malicious activities, ensuring the integrity and security of our network infrastructure.
- **Web Data Loss Prevention (DLP):** We employ a comprehensive strategy for Web Data Loss Prevention to mitigate the risk of unauthorized or accidental exposure, leakage, or loss of sensitive data.
- **Integration and Upgrade of Security Information and Event Management (SIEM):** We have invested in the integration and upgrade of our Security Information and Event Management (SIEM) system, enhancing our capabilities to detect and respond to security incidents proactively.

Additionally, several steps have been taken to create awareness of Digital and IT security among the employees which include:



We understand that IT initiatives are necessary for ensuring the confidentiality, integrity, and availability of our data and systems. As such, we have prioritized the implementation of technologies and strategies to fortify our defenses and stay ahead of emerging threats.

Trainings

We conduct Information Security and Privacy training for our employees annually. The aim of conducting Information Security training annually and for all our employees is to cultivate a culture of awareness and responsibility within our organization. There has been an increasing prevalence of cyber threats and data breaches, with an environment as such, we intend to adapt our employees in understanding the complexity of data privacy regulations and undertake best practices and compliance requirements. By equipping employees with the knowledge and skills to recognize potential risks, handle sensitive information securely, and adhere to established protocols, we mitigate the likelihood of data breaches and safeguard our organization's reputation and assets.

71 Hours of IT security training provided

The illustration shows a 3D-style scene with several people interacting with large digital screens displaying data and charts. There are also icons for a key, a padlock, a Wi-Fi signal, and a hard drive, symbolizing various aspects of IT security.

Mitigating cyber threats

We have formulated an effective Information Security and Cybersecurity Policy to tackle potential threats effectively. We have an escalation process in place which is included in our Information Security and Cybersecurity Policy, the aim behind establishing a clear escalation process is to effectively tackle suspicious activities and mitigate risks associated with the same.

We have processes in place to prevent IT system interruptions and cyberattacks. These processes are a part of our Information Security and Cyber Security Policy.

Moreover, all employees are required to complete a mandatory Information Security and Cybersecurity Policy awareness course, ensuring they understand their duties and compliances concerning the protection of our data and systems.

Additionally, to efficiently handle system interruptions and cyber-attacks, we conduct Cyber Drill Tabletop exercises for our employees to test their response to a cyber incident. This enables us to assess their preparedness, identify weaknesses and refine their incident response procedure.

<p>Data breaches</p> <p>We have not received any complaints as we have procedures in place, coupled with advanced technology implementation across various sectors including perimeter defense, access management, encryption, endpoint security, proactive defense, assessment, and governance, as well as monitoring, alerting, and reporting.</p>	<p>Zero Complaints Received on Data Breaches</p>	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 
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Benefits of Digital Technologies



Improved efficiency and productivity



Data analytics for customer insights



Data warehouse capabilities



CRM tools for enhanced customer engagement



Cloud computing for scalability and cost-efficiency



Learning Management System (LMS) for employee development



Intranet platform for seamless communication



Cybersecurity tools for protection



Compliance Management systems for regulatory adherence



Vulnerability Assessment and Penetration Testing (VAPT)

By harnessing the power of digitalization, we continue to innovate, adapt, and thrive in an ever-evolving business landscape, poised for sustained success and growth.



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Environment



At EAAA Alternatives, we uphold environmental stewardship, understanding the urgency of climate action. Through initiatives in energy, waste, and water management, we aim to contribute to a sustainable future for all.

In this section



Energy Management



Waste Management



Water Stewardship



Case Studies

Management Approach

Climate change poses a significant threat to economic stability and financial systems, necessitating monitoring. Our commitment extends to preserving and nurturing the ecosystem for future generations. Recognizing Earth as a legacy to be preserved for posterity, we endeavor to minimize environmental harm.

We support our portfolio companies in prioritizing and executing environmental initiatives tailored to their operational needs. Embracing our role amidst climate emergency, we strive to catalyze positive environmental change.



Energy Management (GRI 302-1, 302-4, 305)

The commitment to reducing energy intensity and transitioning to cleaner processes and fuels is gaining momentum globally. Investors now prioritize engaging with environmentally responsible companies, emphasizing a low-carbon approach. Responsible utilization of energy and resources underscores our commitment to sustainability.

At our headquarters, energy consumption primarily arises from grid electricity, shared with other Edelweiss Group firms. We assess energy optimization opportunities, implementing measures such as energy-efficient LED lighting, occupancy sensors and HVAC systems with scheduled operations. Collaborating with the Edelweiss Group, we pursue a multifaceted energy efficiency strategy.

Notably, at the Edelweiss Group, we have reduced reliance on grid electricity, investing in renewable energy sources like solar and wind. Two solar plants of 1.22 MWp and 60 kWp capacity and a wind power purchase agreement has been established to reduce dependence on energy from non-renewable sources. Through these initiatives, we align our operations with environmental responsibility while striving for energy efficiency and renewable energy adoption.



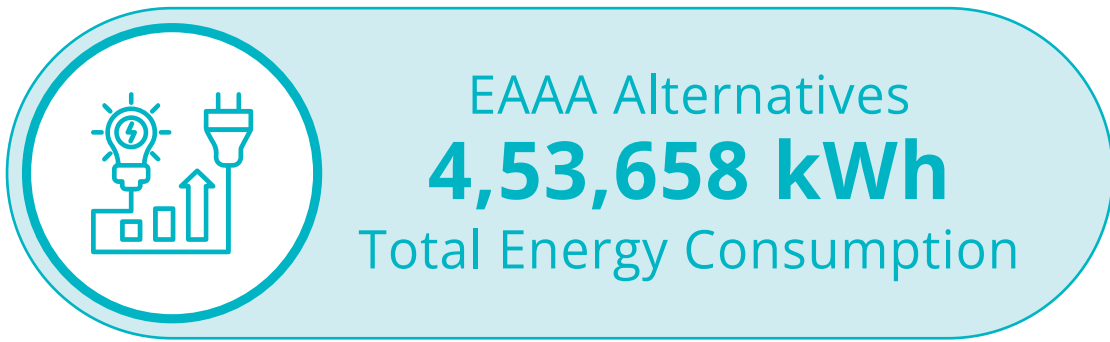
Enhancing Energy Efficiency: Initiatives by Edelweiss Group

Edelweiss Group has implemented a series of energy-saving initiatives across its offices and premises, significantly reducing both energy consumption and carbon emissions. *(The below mentioned initiatives are also applicable to EAAA Alternatives.)*

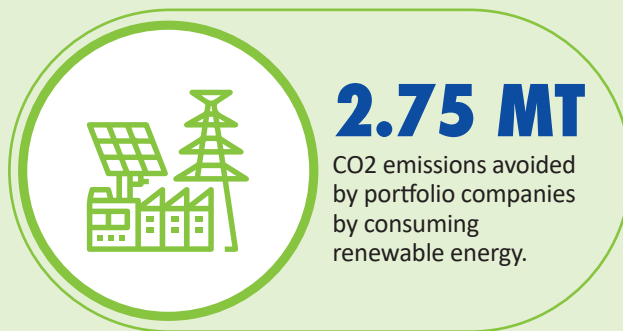
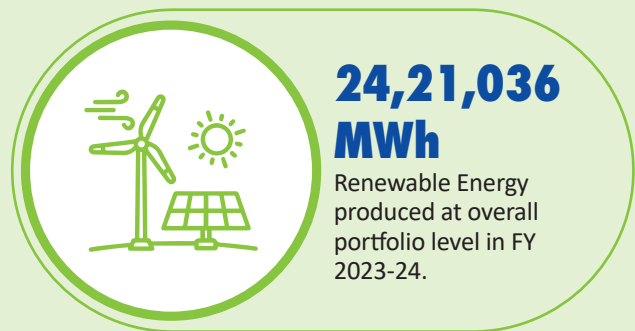
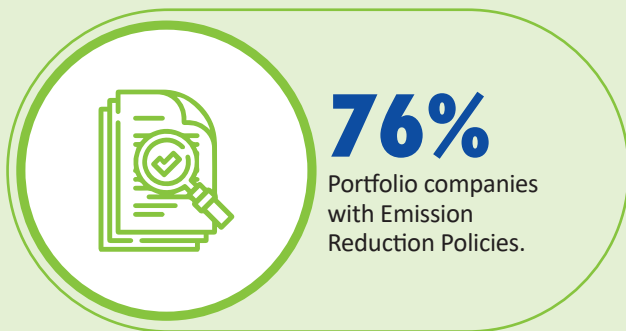
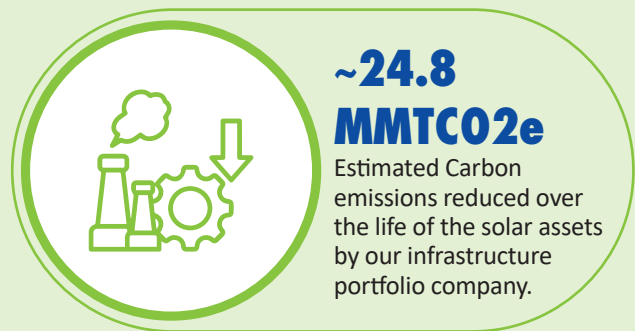
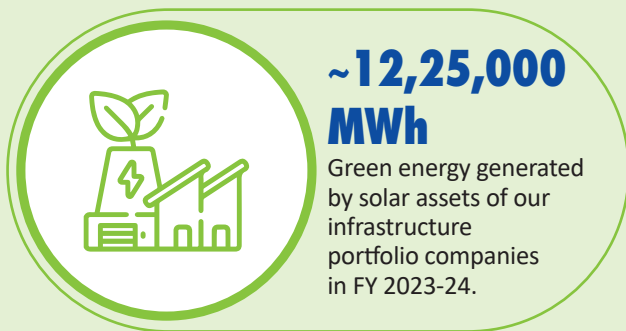
By installing Automatic Monitoring & Control drives on Treated Fresh Air (TFA) and Outdoor Unit Ventilation systems, Edelweiss Group has achieved savings of ~15 MWh/year and ~11 MWh/year respectively. Moreover, we have converted all lighting fixtures to LED, installed automatic switches and sensors in unmanned areas, and implemented Sleep mode and Night mode lighting automation to conserve electricity.

Default ambient temperatures have been set in public areas and meeting rooms at 24°-26°C aligning with Bureau of Energy Efficiency (BEE) and government regulations, further optimizing our energy use.

Modifications to HVAC schedule running operations and integration of Air Handling Unit (AHU) variable frequency drives with AHU room sensors have enhanced efficiency by ensuring ACs operate only when necessary, contributing to energy conservation efforts.



Portfolio Companies



Data points results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire

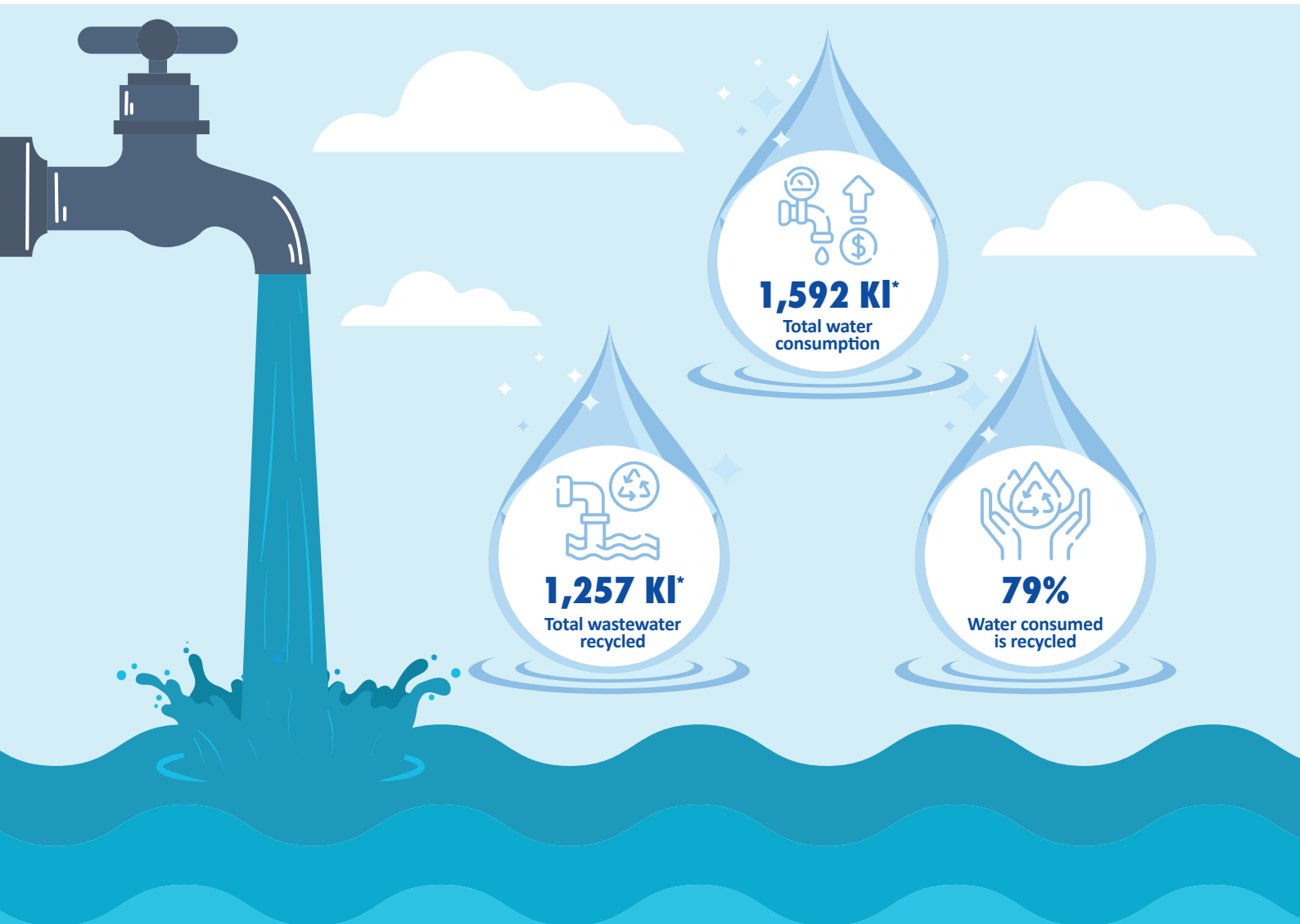
Water Stewardship (GRI 303-1, 303-2, 303-5)

At EAAA Alternatives, we hold water management in high regard, recognizing it not only as an essential resource but as a foundation of our commitment to environmental stewardship. Our dedication to water conservation stems from a profound understanding of its significance in sustaining life and ecosystems. This ethos can be seen in every facet of our operations, driving us to prioritize efficient usage and innovative recycling solutions.

Our water footprint remains impressively modest, primarily confined to essential areas such as drinking, restroom facilities, and cafeteria operations. In FY 2023-24, our total water consumption amounted to a mere 1,592 Kiloliters*. However, our conscientious efforts extend beyond consumption figures. As part of our approach to water

stewardship, we have implemented measures to ensure responsible wastewater management.

Indeed, all sewage generated across Edelweiss Group offices undergoes treatment processes, leading to an impressive 79% of water consumed being recycled. This equates to 1,257 kiloliters*, redirected for meaningful reuse, particularly in nurturing green spaces through gardening initiatives. This practice not only underscores our dedication to sustainability but also exemplifies our commitment to leveraging resources efficiently, fostering a greener, more resilient future.



*Data here are approximations based on Edelweiss Group's overall data, considering the number of employees for EAAA Alternatives.

Waste Management (GRI 306-1, 306-2, 306-3)



Efficiency enhancement and environmental preservation drives our focus on waste reduction. We incorporate sustainable practices through the mantra of "Reduce, Reuse, and Recycle." Through waste segregation initiatives, we minimize landfill waste, promote recycling, and reduce our ecological footprint, enabling a sustainable future.

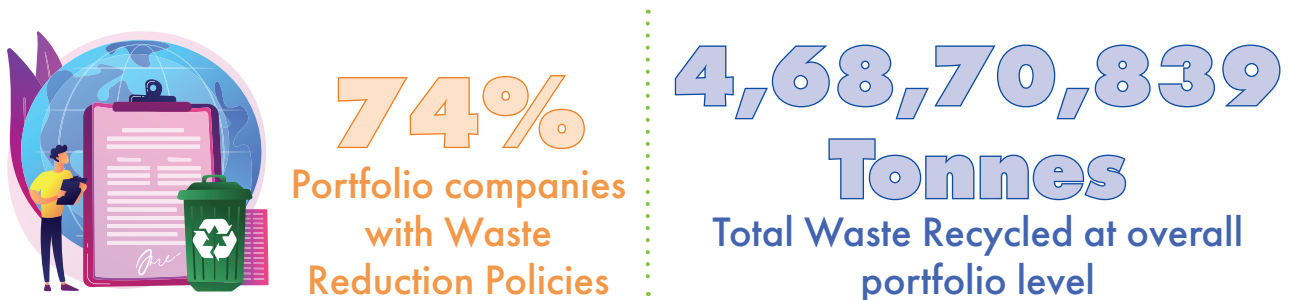
Following the above principle, waste generated from our operations undergoes segregation into dry waste, including paper and cans, and food waste from our cafeteria. To

prevent landfill accumulation, we implement recycling for dry waste and adopt composting methods. Notably, our operations steer clear of hazardous waste generation. Upholding our commitment to sustainability, we prioritize efficient waste management strategies. Through segregation, recycling, and composting, we mitigate environmental impact while optimizing operational efficiency.



SWIFT: Paperless Onboarding

Our waste management strategy gives paramount focus on reducing paper usage. We have achieved progress by adopting SWIFT paperless onboarding for new onshore clients at EAAA Alternatives. Our aim in integrating SWIFT was to expedite onboarding, minimize manual tasks, decrease paper consumption, elevate service standards, and transition towards digital data management. Moreover, we are digitizing most of our paper-dependent procedures to minimize our environmental impact.



*Data here is approximations based on Edelweiss Group's overall data, considering the number of employees for EAAA Alternatives.

Data points results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire

Case Studies

Our Portfolio Companies are Leading the Way in Sustainability.

Case Study 1: Waste Management

One of our portfolio companies has embarked on a transformative journey towards waste management, implementing a series of impactful measures to mitigate environmental impact and promote sustainability. Through the formulation of policies, the company has addressed the disposal of hazardous waste and e-waste, fostering responsible practices throughout its operations.

One of the notable practices involves the repurposing of Fly Ash generated in captive power plants, utilizing it as an additive for blending with cement. Additionally, the company has achieved plastic negativity by harnessing plastic waste from its manufacturing units and sourcing additional plastic waste from local municipal corporations and industries to serve as alternative fuel in kilns. These innovative initiatives not only contribute to lower consumption of natural resources but also reduce environmental footprints and emissions.

Further, the company has adopted an approach to manage hazardous waste, such as Oil Sludge generated in the cement production process, by selling it to registered recyclers or disposers. Similarly, e-waste produced during office operations is responsibly managed through its sale to registered recyclers, ensuring proper disposal and recycling practices.



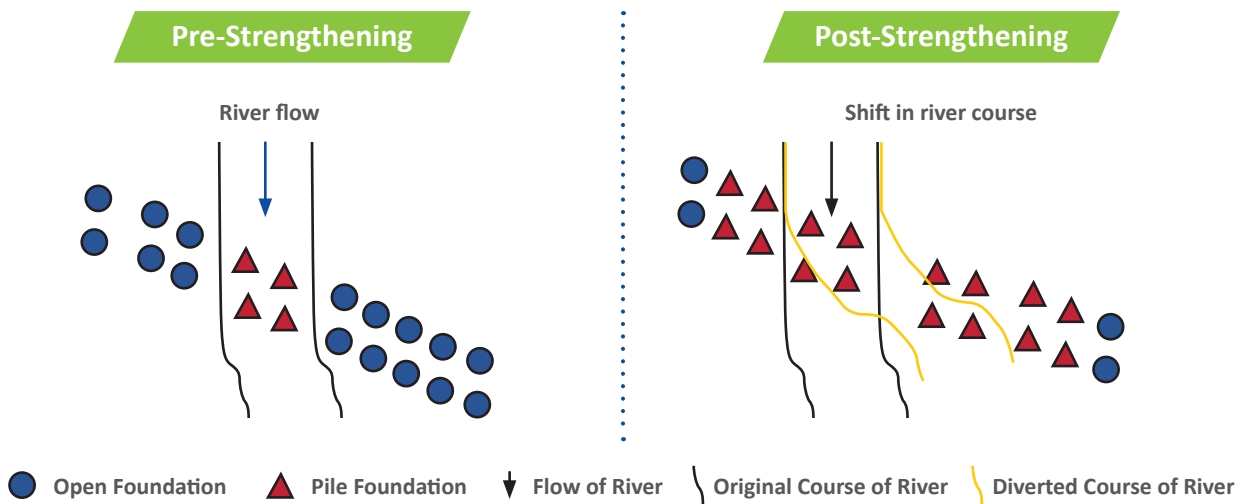
Case Study 2: Environmental Risk Mitigation - Building Spurs and Rebuilding Guide Bunds for Our Road Asset.

In response to environmental challenges, one of our real asset portfolio companies, with the help of our asset management team, has initiated sustainable measures in road infrastructure development based on issues we had previously identified. When heavy rainfall and flash floods damaged guide bunds along the Dibang river systems. Employing innovative methods, the company constructed flexible guide bunds using polypropylene-coated wire rope gabions and local boulders. Additionally, seven repelling spurs were installed to fortify the guide bunds. These measures not only reinforced the bunds but also safeguarded against potential rivers meandering, exemplifying their commitment to environmental standards.



Case Study 3: Climate Adaptation: Pile foundation on towers with flood exposure.

As a part of their sustainability efforts, our real assets portfolio company operating in Transmission business addressed environmental risks in their infrastructure projects. Previously, transmission towers faced threats from changing river flows, endangering their open cast foundations. After acquisition, the company replaced these with pile foundations, enhancing their strength and resilience. This proactive measure significantly reduced the risk of tower damage, especially when the river course shifted, demonstrating their commitment to sustainability and environmental responsibility.



Case Study 4: Reinforcing Structures with Carbon Fiber: Seismic Retrofitting

Following seismic experts' recommendations, our portfolio company implemented Carbon Fiber Reinforced Polymer (CFRP) across 182 piers in Dhola and 161 piers in Dibang. This retrofitting significantly strengthened the structures, reducing their vulnerability to earthquakes. By embracing innovative solutions like CFRP, demonstrating their dedication to environmental standards and community safety.



Case Study 5: Robotic Cleaning of Solar Panels

In our endeavour to optimize the use of water in the deserts of Rajasthan, we have successfully integrated robotic cleaning technology of our 140 MW capacity solar panels, resulting in a notable decrease in water usage. This innovative approach enhances the cleaning process's efficiency, by lowering the water requirements and overall consumption. By adopting this advanced technology, the company not only optimizes performance but also contributes to sustainable resource management.



45,000 KI of water saved
in FY 2023-24 through robotic cleaning of the solar panels and
rainwater harvesting systems in our portfolio company.



At EAAA Alternatives, we value our employees and our communities as they are the essence of who we are. Our commitment is to create a workplace and a world where everyone thrives.

In this section



Diversity and Inclusion



Employee Engagement



Human Rights



Community Responsibility



Employee Well-being



Case Studies



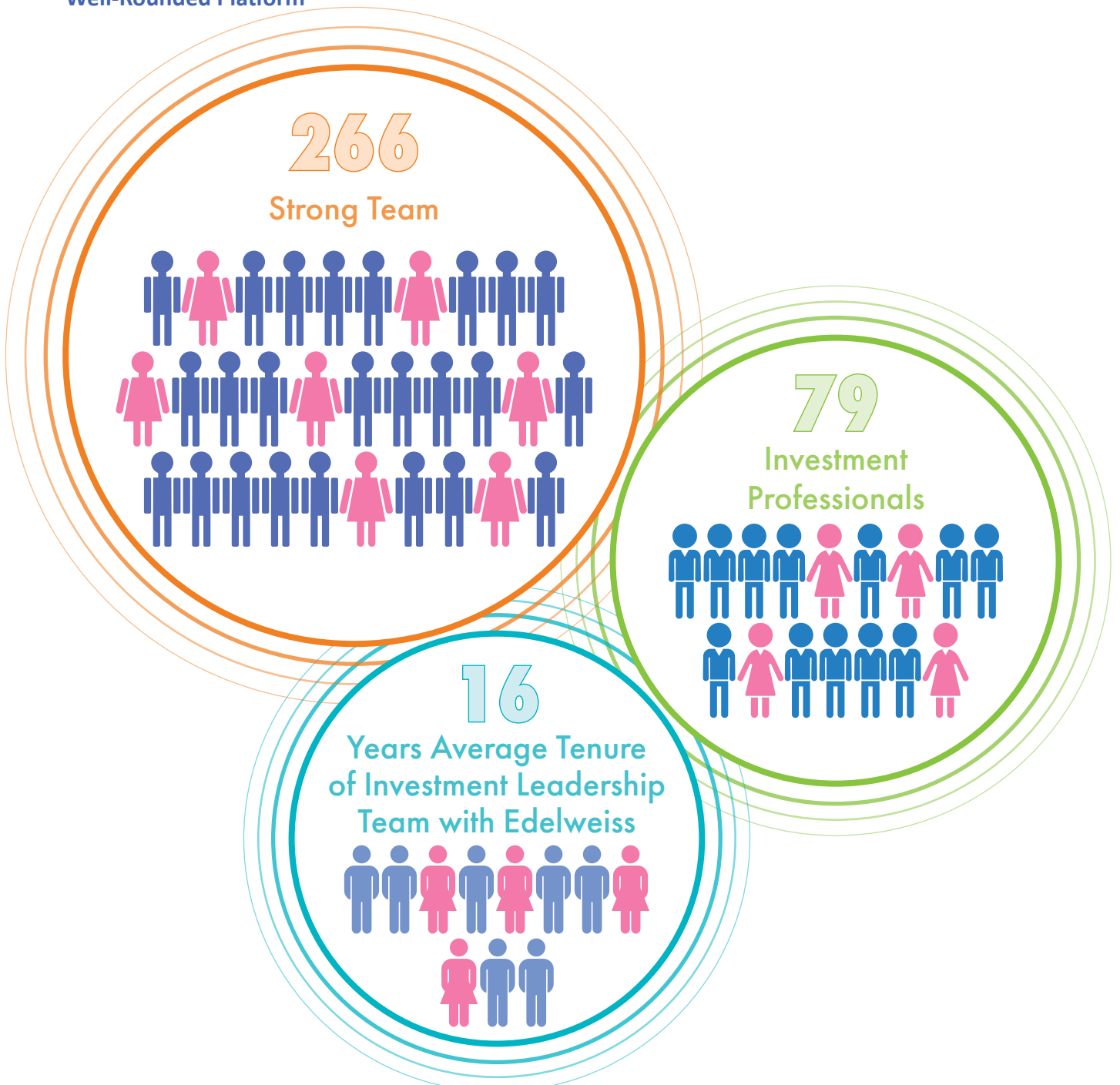
Talent Attraction
and Retention

Management Approach (GRI 2-7)

At EAAA Alternatives, our success is intricately woven with that of our employees, who form the very essence of our organization. Recognizing that attracting and nurturing top-tier talent is essential to our sustainability, we prioritize the well-being and health of our workforce. Through various engagement initiatives and feedback channels, we continually refine our operations and cultivate a workplace culture rooted in our core values, where diversity and inclusivity flourish, enriching us with a tapestry of perspectives and backgrounds. As conscientious corporate citizens, we extend our commitment beyond our business realm, towards our employees and the community.

Central to our ethos is the welfare of our employees, and our support for their rights, equal opportunities and occupational health and safety. This dedication not only strengthens our relationship with our employees but also ensures that they take pride in being part of EAAA Alternatives, as we persistently evolve our systems and processes to uphold our commitment to them. We have an on-ground team of 266 including 79 investment professionals and a 44 member core asset management team.

Well-Rounded Platform



Diversity and Inclusion (GRI 401-1, 405-1)

Diversity and inclusion serve as a driving force behind our long-term value creation for all stakeholders. We have a Diversity and Inclusion Policy in place, which demonstrates our commitment towards strengthening diversity and inclusivity in the workplace.

Over the years, we have implemented initiatives aimed at enhancing diversity and inclusivity in the workplace. At EAAA Alternatives, we believe in the power of diverse teams to innovate and tackle challenges creatively, cultivating an environment where every individual feels valued and empowered to contribute their unique perspectives. Our dedication to cultivating a diverse, accessible, equitable, and inclusive workplace not only fosters a sense of belonging but also positions us to attract, develop, and retain top talent.

As part of our ongoing efforts to narrow the gender gap, we have nearly a quarter of our workforce comprising talented female employees. Actively promoting women's leadership and involvement in decision-making roles, we have cultivated a diverse and dynamic leadership team that reflects the richness of perspectives within our organization. Moreover, we conduct regular internal assessments to monitor gender diversity metrics and identify areas for improvement. Through mentorship and professional

development programs designed to support and nurture women's career advancement, we equip them with the tools and resources needed to excel in their roles.

In celebrating Women's Day, we express profound appreciation for the contributions women make to both, our community, and our organizational landscape. Our commitment to encouraging diversity and inclusion in the workplace extends beyond mere acknowledgment, as evidenced by our strategic collaborations with specialized recruitment agencies and outreach platforms. Through these partnerships, we ensure a comprehensive approach to sourcing talent, emphasizing a balanced candidate pool reflective of our commitment to diversity. Furthermore, our tailored onboarding process for diversity hires showcases our dedication to supporting career growth while accommodating familial responsibilities, creating an environment where all individuals can thrive.

Honoring Women's Contributions: Women's Day Event

At EAAA Alternatives, we celebrate the dedication of our women employees. In acknowledgment of their hard work, we organized a Women's Day celebration attended by over 50 women employees, including those from third-party service providers, as well as senior management personnel from EAAA Alternatives.



EAAA Alternatives
24%
Female Employees



17
Female
New Hires

Portfolio Companies



68%
Portfolio companies
with Diversity and
Inclusion Policies



Data points results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire.


Human Rights (GRI 406-1, 408-1, 409-1)

Guided by the principles of dignity, justice, equality, and respect, human rights serve as the universal language of our people, reflecting our commitment to ethical business practices.


At EAAA Alternatives, we prioritize adherence to international human rights standards and relevant laws, aligning our operations with the Edelweiss Group's comprehensive Human Rights Policy. Upholding a zero-

tolerance stance, we prohibit all forms of human rights violations, encompassing forced labor, child labor, modern slavery, sexual harassment, violence, wage discrimination, and freedom of association.

We continue to have zero reported cases in FY 2023-24. Further, we adhere to a commitment of refraining from investing in companies involved in child labor or forced labor practices.




EAAA Alternatives
Zero
Human Rights
Violations




80%
Portfolio companies
have policies against
child labor


Human Rights Policy




Non-Discrimination and Equal Opportunity
We guarantee a workplace where discrimination, harassment, and prejudice are not tolerated, ensuring that every individual has equal opportunities for employment.




Ethical Employment Practices
We adhere to fair labor practices, including the prohibition of forced labor, child labor.



Employee Health and Well-being
We promote for secure and healthy work environments, ensuring adherence to occupational health and safety regulations.



Fair Compensation and Benefits
We ensure that compensation and benefits for employees are determined without discrimination based on gender, race, caste, or any other factors.



Grievance Mechanism
We have incorporated efficient systems for reporting and addressing human rights issues within our organization.

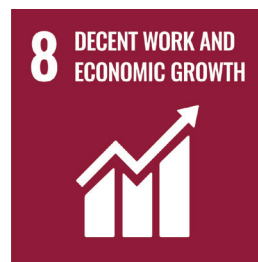
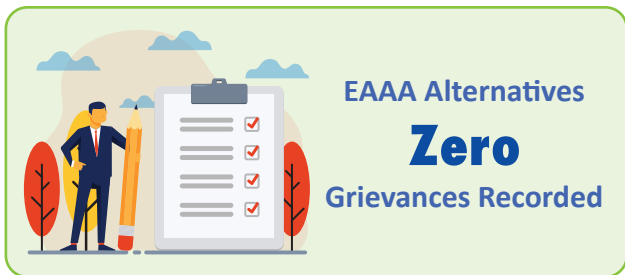
Grievance Redressal Mechanism

Our dedication lies in consistently communicating and reinforcing our Human Rights Policy across the organization. We have established a systematic grievance handling mechanism and a well-defined process to resolve any human rights concerns raised. Additionally, there is a dedicated committee in place to resolve Human Rights grievances. Ensuring the integration of pertinent human rights clauses into our decision-making processes and business practices, we actively contribute to the promotion of social justice.

Data points results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire.

Prevention of Sexual Harassment Policy (POSH) (GRI 406-1)

The POSH Policy at EAAA Alternatives underscores a dedicated commitment to cultivating a positive, secure, and equitable workplace environment, free from all forms of discrimination, intimidation, and harassment, including sexual harassment. It is imperative for every individual associated with our organization to uphold and adhere to this Policy, as we maintain a zero-tolerance stance towards any sexual violations. In the reporting year, there were no grievances reported regarding sexual harassment. Additionally, we have an Internal Complaints Committee (ICC) in place specifically for resolving complaints related to sexual harassment.



Data points results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire.

Employee Well-being (GRI 201-3, 401-2, 401-3)

Employee well-being and health are central to our agenda to ensure growth and safety in the workplace. Our employees are the building blocks in long-term sustainability of our business, and we place utmost importance on improving their physical and emotional well-being.

To support this commitment, we offer a range of wellness programs and flexible arrangements, accompanied by feasible support systems. As part of our initiative, we conduct annual medical check-ups for employees at designated levels and extend this benefit to their spouses. In addition, periodic medical camps are organized on our office premises to increase employee participation and accelerate the diagnosis of our employees.

We also organize informative sessions for employees and their families to enhance their awareness and knowledge

of various health-related aspects. This is a part of our Wellness Program, which is carried out across all seasons, and it includes varied themes on improving the health and wellness of our employees. To implement the above, we use multiple communication channels such as educational mailers, online sessions, and informative workshops.

Furthermore, we provide access to recreational facilities, mental health resources, and leave policies including paternity and maternity leaves, bereavement, and caregiver leaves.



EAAA Alternatives
5
 Health Awareness Programs were conducted in FY 2023-24



~31,35,000
 Training hours on Health and Safety across our portfolio companies



88%
 Portfolio Companies have policies on Health and Safety

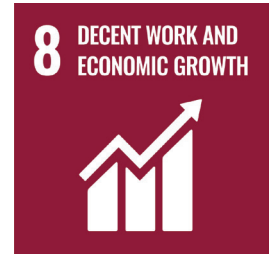
Data points results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire.

Stepathon

Encouraging a culture of wellbeing, we organized step challenges, igniting a spirited pursuit of health and fitness among employees. By offering rewards for achieving milestones, we cultivate habits conducive to personal wellness and growth. It was a blend of fun and motivation towards healthier lifestyles.

Our commitment to employee health and well-being extends to hospitalization insurance coverage, inclusive of employees and their families. In addition to the base cover provided by the Company, employees can opt for super-top-up cover at subsidized rates.

We prioritize access to specialist healthcare through Medi-Buddy, offering 24x7 video/telephonic consultations across 22 specialties, including an employee assistance program. This partnership ensures prompt medical assistance for employees and their enrolled family members, aligning with our dedication to holistic healthcare access.



Advanced Asset Monitoring and Incident Management

Utilizing technology, we monitor our assets in real-time, promptly reporting any operational or safety concerns to stakeholders. Our incident management systems empower users to log and address incidents, ensuring swift analysis, accountability, and action for near misses, spills, injuries, or illnesses.

Further, we ensure equitable benefits across our workforce, extending provisions not only to our full-time employees but also proportionately to our contractual staff. Our commitment includes essential benefits such as life insurance, healthcare coverage, disability and invalidity protection, parental leave, and retirement provisions.



All employees are eligible for parental leave, with 100% coverage across the organization

Case Studies

Infrastructure Assets

Safety, Health, and Environment (SHE) Passport Training Program

The Safety, Health, and Environment (SHE) Passport Training Program embodies an approach towards inculcating a workplace environment steeped in safety, environmental preservation, regulatory adherence, and enhanced competencies among employees and contractors. Its multifaceted agenda encompasses various dimensions, each designed to fortify the organizational framework.

At its core, the program serves as a beacon for safety consciousness across all stages of the workforce spectrum. From managers to frontline engineers and support personnel, every individual is instilled with a heightened sense of vigilance towards potential hazards. This collective consciousness not only cultivates a safety-centric ethos but also engenders a culture where each member is an active participant in safeguarding their own well-being and that of their peers.

The program focuses on two key objectives: ensuring strict compliance with statutory and regulatory requirements

and enhancing employee skills through tailored training modules. By educating participants on local and national safety, health, and environmental (SHE) statutes, it mitigates legal risks and promotes ethical behavior. Structured sessions equip employees with job-specific safety competencies, reducing workplace accidents. Additionally, the program encourages risk identification and mitigation. Standardized SHE protocols promote organizational cohesion and emphasize safety as a fundamental priority. Participants earn SHE passports, validating their adherence to standards and highlighting the organization's dedication to safety and environmental responsibility.

The program embodies a gentle commitment to ongoing enhancement, utilizing Learning Management Systems to keep participants informed about the latest developments in safety practices. This perpetuity of learning not only fortifies the organizational acumen but also ensures that employees remain up to date with the latest SHE methodologies and regulations, thereby giving rise to a culture of safety and excellence.

Outcome of SHE Passport Program



Zero Lost Time Injury Frequency Rate in Energy and Road Assets

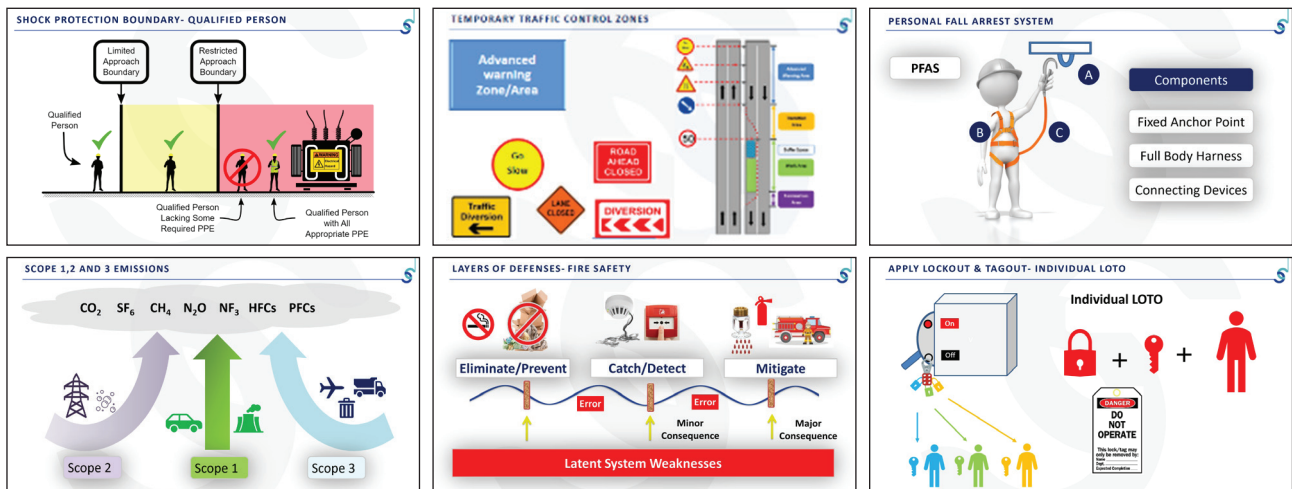


80% and above Sekura SHE scorecard System



98% Employees and Contractors successfully completed the program

Understanding the Utility



RAPL - Quiz-based Microlearning Initiative

It is a progressive strategy aimed at enhancing knowledge retention and engagement while addressing the limitations of traditional training methods. Employees receive daily multiple-choice questions via a digital mobile application, with AI-driven features ensuring thorough understanding and guaranteeing skill development. Analytical dashboards provide insights for continuous improvement, with FY 2023-24 witnessing 6,300 safety, health, and environmental questions answered by 157 employees and contractors. Assigned topics cover crucial areas like COVID-19 behavior, defensive driving, and environmental basics, promoting proficiency enhancement and safety awareness. The RAPL initiative transforms learning dynamics, promoting ongoing improvement, and enhancing proficiency in high-risk activities, operational controls, and life-saving safety protocols.

Talent Attraction and Retention

(GRI 2-18, GRI 401-1, 401-3, 404-1, 404-2, 404-3)

At EAAA Alternatives, we pursue strategies to attract and retain top-tier talent, exemplified by our commitment to a culture of fair compensation and equitable growth. Recognizing the significance of cultivating an environment that values and motivates employees, we offer competitive compensation packages alongside opportunities for professional development and advancement. Our dedication to attracting, retaining, and motivating talent serves as a testament to our aspiration of creating a capable and dynamic workforce, poised for both individual and organizational triumph.

Our talent attraction strategy involves various avenues, notably our engagement in campus recruitment endeavors from premium B-schools of the country, aimed at creating awareness for students about career paths within financial services, particularly in alternative asset management.

Through strategic partnerships with esteemed management institutes, we've successfully cultivated interest in our internship program, offering invaluable on-the-job learning experiences and mentorship.

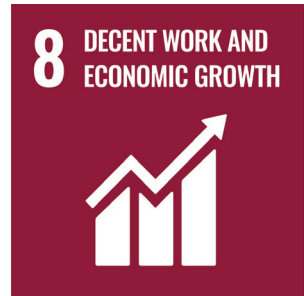
Our onboarding framework prioritizes both assimilation and acceleration, facilitating integration of new hires into our ethos of relationship building and trust. Regular interactions with senior leaders enable a clear understanding of organizational vision and priorities, empowering individuals to contribute effectively from the outset. Moreover, we cultivate a culture of collaboration and respect by encouraging employee referrals, fostering transparency regarding job opportunities, and reinforcing our standing as an employer of choice. This collective approach highlights our commitment to nurturing talent and creating a dynamic work environment.



Employee Learning and Development

At EAAA Alternatives, fostering a thriving community of knowledgeable and skilled professionals is foundational to our operations. We understand that continuous learning and development are elemental for employee engagement and motivation, thus we invest strategically in enhancing the competencies of our workforce.

Embracing a culture of learning, we offer a diverse array of innovative training programs tailored to meet both individual and functional needs. These programs encompass a wide spectrum, ranging from technical skills and industry knowledge to holistic upskilling and leadership development. Moreover, we foster mentoring relationships and conduct coaching sessions to provide personalized guidance and support to our employees. By empowering them to unlock their full potential, we aim to cultivate a workforce that not only thrives personally but also contributes significantly to the success of our organization.



Our Company values the contributions of our employees to our success. We have established a fair and transparent compensation process, considering industry standards, internal pay equity, and individual qualifications. Regular reviews are conducted to maintain compensation alignment with market standards. Additionally, we conduct annual performance reviews to provide valuable feedback and recognize employee contributions. Eligible employees receive annual performance-based incentives as part of our compensation structure.

100% of employees received performance and career development feedback in the last financial year.

In navigating our commitment to sustainable growth, our approach to incorporating talent development stands as a cornerstone. We have structured our learning and development initiatives into three distinct stages, each tailored to meet the evolving needs of our workforce. Embracing a holistic approach, we conduct mandatory compliance training along with targeted interventions in functional expertise and the cultivation of leadership and soft skills. This ensures our alignment with organizational goals while nurturing individual potential.

Embarking on this journey, we delve into three distinctive stages of career progression, each with a unique trajectory towards proficiency and leadership excellence.



Emerging Talent

For those embarking on their professional journey, our emphasis lies in nurturing and instilling in them the skill to assimilate swiftly and accelerate their growth. Through immersive experiences and structured guidance, we empower them to navigate the complexities of their roles with finesse, leveraging opportunities for on-the-job learning and shadowing experiences. Core to this approach is a curriculum encompassing functional proficiency and foundational soft skills, cultivating a foundation for their future endeavors. Moreover, mentoring emerges as a means of creating exposure and offering strategic insights into career progression.



Mid-career Professionals

At the core of our development strategy, our target has been to improve managerial effectiveness and adeptness in navigating multifaceted challenges. Our focus has been towards equipping individuals to excel in self-management, team leadership, and upward management dynamics. Through targeted interventions we support mid-level professionals refine their skills and navigate their careers smoothly by providing specific training and hands-on learning opportunities. This helps them become more accountable and skilled at making strategic decisions, enriching a culture where everyone takes responsibility for their actions and thinks strategically.



The Leadership

We aim to reach the highest levels of leadership by focusing on "Strategic Mastery". This means we go beyond traditional leadership methods and focus on developing visionary leadership skills. We offer personalized learning solutions that meet the needs of individuals and our organization. Executive coaching is crucial in achieving positive results and strengthening leadership abilities. By working closely with experienced executives, we aim to build a resilient organization that continues to grow. As an initiative in the direction of leadership development, we ensure that our senior leadership continues to uphold the work culture which we have built over the years. Quarterly interventions focus on nurturing leadership traits, with coaching being a priority. Concurrently, we are nurturing high-performing senior managers through tailored learning journeys and group coaching to prepare them for future leadership roles.

Employee Engagement

Recognizing the value of having a vibrant workplace culture that extends beyond professional duties, we place importance on celebrating diverse cultural festivities and facilitating social interactions among employees.

In today's dynamic work environment, executive engagement and involvement are paramount, shedding light on the significance of fostering connections within the organization. From Ganesh pooja, Deepawali, and Christmas to Eid and Thanksgiving, we commemorate a plethora of festivals through cultural activities and food festivals. Celebratory events, entwined with local festivals, serve as integral threads in our cultural fabric, showcasing appreciation, tradition, and cultural integration within our organizational tapestry.



As part of our initiative to enhance employee engagement, our leadership organizes quarterly town halls, occasions where achievements are lauded, employees are made aware of critical updates and are acknowledged for their outstanding performances. These forums are not just about dissemination but also serve as platforms for idea exchange and resolving queries. Additionally, our annual meeting stands as a foundational event fostering camaraderie, aligning our team's vision, and commemorating past triumphs. It's a juncture where formalities mesh with informal interactions, fueling collaboration, and binding us as one cohesive entity. Regular employee interactions with senior leadership and HR further reinforce organizational priorities and employee roles in achieving them, providing avenues for addressing concerns and offering suggestions. Furthermore, we provide online sessions and send out quarterly emailers to our employees on their benefits, financial planning, and employee well-being for them to optimally utilize organizational resources and attain benefits.

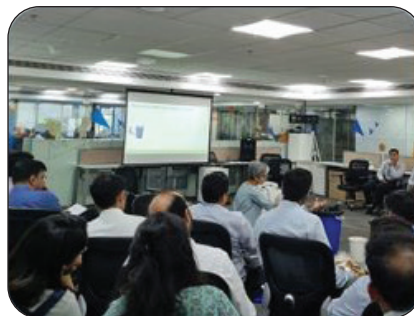
Objective Key Results Methodology

In FY 2022-23, we adopted the OKR methodology at the leadership level to ensure strategic focus and transparency. We outlined four objectives with quantifiable key results, guiding our initiatives. Quarterly reviews track progress and drive efforts towards outcomes. EAAA Alternatives' leadership focused on 9 Key Results and 49 initiatives.

Moreover, we conduct performance reviews to provide constructive feedback and recognize employees' contributions, complemented by performance-based incentives and appraisals, ensuring that our compensation remains competitive with market standards. To create and enhance a workplace of meritocracy and excellence, our employees set up SMART (Specific, Measurable, Achievable, Relevant, Time-bound) goals and prioritize the same throughout the year. Through these initiatives, we cultivate a vibrant and cohesive workplace environment where employees feel valued and engaged beyond their professional roles.

Awareness Sessions for Employees

In our commitment to societal contribution, we host webinars covering various topics to raise awareness among employees. In the past year, sessions on nutrition, cancer awareness, and mental health engaged over 90 participants. Additionally, a sustainability awareness session with EarthJust.org and Co.labx attracted 45 attendees, emphasizing the importance of ESG practices. We firmly believe in giving back to society, inculcating a culture of contribution and collective responsibility among our employees.



Community Responsibility (GRI 413-1, 413-2, 203-2)

We are driven by a commitment to giving back to society and creating meaningful impact. We believe in the power of collective action, with our leadership and employees actively engaging in volunteerism for social causes.

Through our CSR programs, we focus on making a tangible difference in various facets of society. Our initiatives are strategically designed to enhance livelihoods, promote climate action, advance education, empower women, and foster volunteerism. Our approach goes beyond financial contributions; it involves active participation and collaboration with local communities and stakeholders.

Together, we believe in driving social progress and leaving a meaningful legacy for future generations.

Empowering Through Employee Volunteerism

As a socially responsible organization, we also emphasise on community engagement, encouraging our employees to volunteer for various CSR initiatives such as blood donation drives, beach cleanups, tree plantations and financial literacy events.

Blood donation

Reflecting on our commitment to social responsibility, we organized a blood donation drive in our Mumbai office, where approximately 70 employees donated blood, extending a helping hand to those in need within the community.



Beach Cleanup

Led by our proactive leadership, our team volunteered for a beach cleanup, removing around 200kg of ocean-bound waste and aiding in the reduction of marine litter and preserving our coastal ecosystems.



Tree Plantation

Partnering with the Vrikshit Foundation, our leadership along with our employees volunteered in a tree plantation drive, planting 75 trees. Our collaboration showcases our commitment to environmental sustainability, as we strive to contribute towards a greener earth.



Financial Literacy Day

Through collaboration with United Way, we engaged with approximately 250 students, promoting financial literacy and creativity. This initiative highlights our dedication to education and community empowerment.



Supporting Flood Victims: Donation Drive

We facilitated donation boxes for employees to contribute groceries and daily hygiene essentials, aiding flood victims. This initiative demonstrates our commitment to assisting communities in times of crisis.



Empowering Communities: Contribution through Edelgive Foundation

Community Resilience & Climate Action (CRCA)

In our commitment to Community Resilience & Climate Action (CRCA), we have partnered with Grameen Vikas Vigyan Samiti (GRAVIS) and Manuvikas to drive impactful change across rural India.

GRAVIS operates in 10 rain-fed villages in Rajasthan's Bap and Jaisalmer districts, focusing on water security, agriculture, health, education, and community mobilization. Their efforts include renovating 150 water ponds, constructing 50 farming dykes, and conducting training sessions on rainwater harvesting. They have also awarded scholarships to 40 girls, emphasizing education and gender equity. Additionally, GRAVIS engages in drought mitigation and community health initiatives, benefiting over 5 lakh individuals.

Meanwhile, Manuvikas, active across Karnataka's Uttara Kannada, Haveri, Shivamogga, and Dharwad districts, prioritizes livelihood development for marginalized communities. Established in 2003, they enhance income through financial inclusion and skill-building, supporting over 1,200 members with loans for small businesses and empowering 2,000 Self-Help Group members through skill training and women's conventions. Their initiatives in lake rejuvenation and agricultural support have expanded irrigation across 863 hectares, significantly boosting local agriculture. Manuvikas' innovative approach has earned recognition, including the 'Best FPC' award from NABARD, underscoring their impact on sustainable rural development.



Sessions in drought mitigation in school



Technical training on rainwater harvesting



Skill Training for Women



Lake Rejuvenation in progress

Transforming Education

Our commitment to education through the EdelGive Foundation's initiative, Collaborators for Transforming Education (CTE), represents a transformative partnership launched in 2016. This unique public-private model aims to enhance the quality of education across Maharashtra by addressing systemic challenges. Implemented in collaboration with three NGO partners—Gyan Prakash Foundation (GPF), Quality Education Support Trust (QUEST), and Kaivalya Education Foundation (KEF)—CTE empowers

stakeholders such as teachers, head teachers, Gram Sabhas, Zila Parishads, and government officials to create a supportive learning environment. The program operates in three phases: School Transformation Program (STP), District Transformation Program (DTP), and State Transformation Program (StTP). Following the successful implementation of STP and DTP, the initiative launched its final phase, StTP, in July 2023, focusing on consolidating achievements and scaling impact statewide

Gyan Prakash Foundation (GPF)	Quality Education Support Trust (QUEST)	Kaivalya Education Foundation (KEF)
<ul style="list-style-type: none"> • Location(s): Operates in 36 districts across Maharashtra. • Established in 2011, focuses on promoting quality education with respect for individual student needs. • Activities include implementing CTE best practices under the State Transformation Program. • Facilitates district-level education processes like Education Gram Sabha (EGS) and Parent Academic Review (PAR). • Achievements include conducting workshops on Foundational Literacy and Numeracy (FLN) for Kendra Pramukhs (KPs) and promoting student-centric learning through SWADHYAY modules. 	<ul style="list-style-type: none"> • Location(s): Active in 36 districts across Maharashtra. • Envisions an egalitarian society through enriched educational experiences for under-served children. • Activities involve supporting state curriculum frameworks and designing training modules for Anganwadi workers. • Achievements include revising curriculum chapters and developing Early Childhood Education (ECE) manuals as reference materials. 	<ul style="list-style-type: none"> • Location(s): Works across 36 districts in Maharashtra. • Founded in 2008, focuses on improving public education by enabling leadership and embedding technology. • Activities include strategic planning for school activation and conducting workshops on education initiatives. • Achievements include presenting strategic plans to high-ranking officials and being recognized as a best practice in Maharashtra's education sector.



BRG meeting to plan for individual student action plan



Interactive session in Anganwadi

Driving Women Development

Recognizing the value of having a vibrant workplace culture that extends beyond professional duties, we place importance on celebrating diverse cultural festivities and facilitating social interactions among employees.

In today's dynamic work environment, executive engagement and involvement are paramount, shedding light on the significance of fostering connections within the organization. From Ganesh pooja, Deepawali, and Christmas to Eid and Thanksgiving, we commemorate a plethora of festivals through cultural activities and food festivals. Celebratory events, entwined with local festivals, serve as integral threads in our cultural fabric, showcasing appreciation, tradition, and cultural integration within our organizational tapestry.



500
Women leaders
received training
on gender disparity



300 Women benefited from
receiving medicinal and fruit saplings

Our commitment to women's empowerment is realized through the Area Networking and Development Initiative (ANANDI), operating across 85 villages in Ghoghamba and Shahera blocks of Gujarat's Panchmahal district.

Founded in Ahmedabad in June 1995, ANANDI places women at the forefront of its mission, employing a rights-based approach to foster holistic development and empowerment. Guided by principles of justice, equity, and peace, ANANDI focuses on building and strengthening village-level collectives led by marginalized women. These efforts aim to achieve gender equality and enhance women's participation in local governance. Additionally, ANANDI facilitates access to entitlements, employment opportunities, social security, and essential services such as sanitation and healthcare for rural women.

Key achievements include conducting 14 training sessions for over 500 women leaders on issues of gender discrimination and rights awareness. More than 3,600 households have been connected to various government schemes, enhancing socio-economic stability. ANANDI's initiatives like RASKUM, a tribal women's organic farmers' group, have generated significant profits. Moreover, extensive agricultural training has benefited over 200 women farmers, improving agricultural practices and yield quality. Through the distribution of thousands of fruits and medicinal plant saplings, ANANDI continues to empower women by enhancing their agricultural productivity and environmental stewardship.



Training for women leaders



Data point results from our comprehensive data collection process for portfolio companies, reflecting the responses of 71% of these companies to our ESG questionnaire.

Process for program development and evaluation

Edelgive have certain key steps that they follow throughout program development and evaluation. First, they define clear goals and objectives, develop strategies, and allocate resources accordingly. Next, they map out the steps needed to achieve these goals, focusing on desired impacts and outcomes by identifying essential outputs, activities, and inputs. They then create a monitoring and evaluation plan, which includes defining indicators, data sources, and developing tools to ensure data quality. As they implement their intervention plan, they closely monitor progress, measuring inputs, activities, and outputs to inform decision-making. Finally, Edelgive assess short and long-term outcomes and impacts to evaluate effectiveness, making necessary adjustments and improvements for program success.



Case Studies

Case Study 1: Empowering Communities: Transformative Initiatives by Our Highway Company (Real Assets Portfolio)

One of our real asset portfolio companies within the highway sector has significantly advanced community well-being and development through extensive initiatives across Maharashtra, Assam, and Arunachal Pradesh. Overseeing eleven projects, they have targeted rural schools, ranging from lower primary to middle schools, in remote regions of the country.

Their efforts encompassed enhancing infrastructure, accessibility, and overall educational standards. This included furnishing classrooms, providing IT equipment like

computers and projectors, distributing school supplies such as bags and books, and enriching educational environments with sports equipment and teaching aids.

In addition, they facilitated electrification, constructed boundary walls, installed solar lighting and sound systems, and improved drinking water facilities and sanitation. These endeavors collectively impacted the lives of 467 beneficiaries, reflecting a dedicated corporate social responsibility expenditure totaling ~INR 25.85 lakhs.



467

Beneficiaries



~INR 25.85 lakhs

CSR Amount Spent



Case Study 2: Enhancing Education, Health, and Rural Infrastructure through CSR Initiatives



One of our real asset portfolio companies in the Energy Sector has made a significant impact through its CSR initiatives, focusing on improving education, health and hygiene, and enhancing rural infrastructure in communities across multiple states.

Education:

- Improved conditions in 8 government schools across 4 states.
- Benefited over 800 children by enhancing the quality of education.
- The scope of work included construction of school sheds and toilets, painting classrooms, installation of water pumps and drinking water filters, and provision of school furniture.

Health and Hygiene:

- Refurbished 9 Anganwadi's in Siwan, Bihar, including painting school buildings, repairing toilets, upgrading drinking water facilities, and providing furniture.
- Supported various initiatives of CPAI, impacting the lives of 100 beneficiaries and improving their quality of life.

Rural Infrastructure:

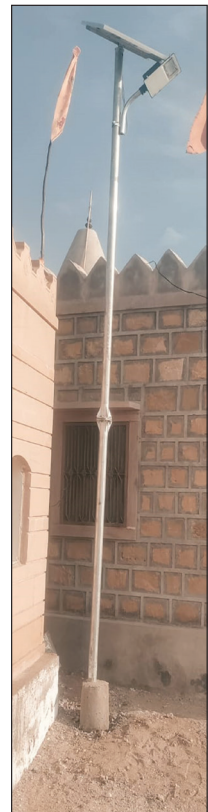
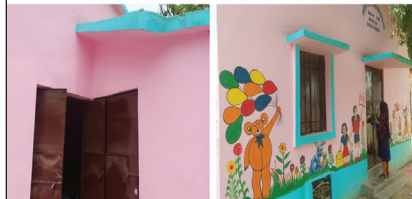
- Installed solar streetlights on main roads in 2 villages.
- Furnished a village panchayat office, benefiting all villagers and promoting community development.

1,219

Beneficiaries

~INR 24.38 lakhs

CSR Amount Spent

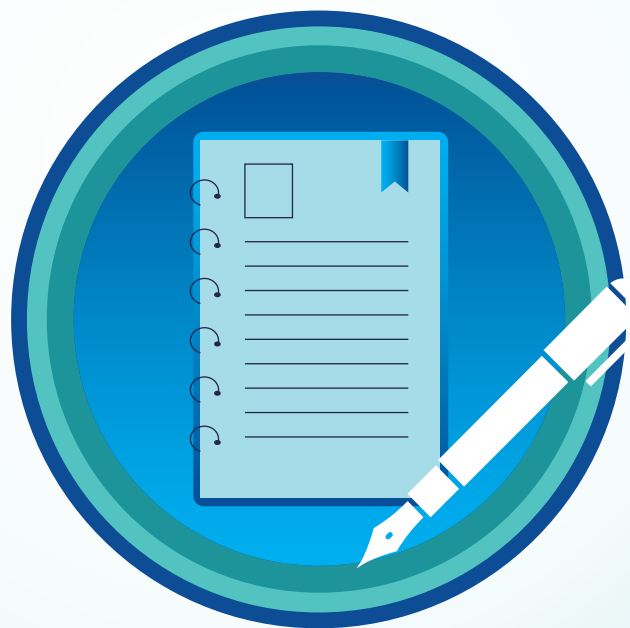


Improvement of school infrastructure

Improvement of Anganwadi Infrastructure

Improvement of Rural Infrastructure





Annexure

GRI Index

GRI 2: GENERAL DISCLOSURES 2021		Reference	
2-1	Organizational details	5	
2-2	Entities included in the organization's sustainability reporting	2	
2-3	Reporting period, frequency and contact point	2	
2-4	Restatements of information	2	
2-6	Activities, value chain and other business relationships	7	
2-7	Employees	53	
2-9	Governance structure and composition	29	
2-11	Chair of the highest governance body	29	
2-12	Role of the highest governance body in overseeing the management of impacts	30	
2-13	Delegation of responsibility for managing impacts	30	
2-14	Role of the highest governance body in sustainability reporting	30	
2-15	Conflicts of interest	32	
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2-18	Evaluation of the performance of the highest governance body	59	
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2-27	Compliance with laws and regulations	32	
2-28	Membership associations	13	
2-29	Approach to stakeholder engagement	25	
GRI 3: MATERIAL TOPICS 2021			
3-1	Process to determine material topics	26	
3-2	List of material topics	26	
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TOPIC STANDARDS			
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	201-2	Financial implications and other risks and opportunities due to climate change	33
	201-3	Defined benefit plan obligations and other retirement plans	56
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	7
	203-2	Significant indirect economic impacts	64
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	32
	205-2	Communication and training about anti-corruption policies and procedures	32
	205-3	Confirmed incidents of corruption and actions taken	32
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	32
GRI 207: Tax 2019	207-1	Approach to tax	37
	207-2	Tax governance, control, and risk management	37
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TOPIC STANDARDS			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	45
	302-4	Reduction of energy consumption	45
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	47
	303-2	Management of water discharge-related impacts	47
	303-5	Water consumption	47
GRI 305: Emissions 2016	305	Total Emissions and Reduction Initiatives	45
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	48
	306-2	Management of significant waste-related impacts	48
	306-3	Waste generated	48
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	54, 59
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	56
	401-3	Parental leave	56-59
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	59-61
	404-2	Programs for upgrading employee skills and transition assistance programs	59-61
	404-3	Percentage of employees receiving regular performance and career development reviews	59-61
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	10, 54
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	55, 56
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	55
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	55
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	64
	413-2	Operations with significant actual and potential negative impacts on local communities	64
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	39

ILO Declaration on Fundamental Principles and Rights at Work

Fundamental Principles	Reference
Freedom of association and the effective recognition of the right to collective bargaining	55
Elimination of all forms of forced or compulsory labour	19, 55
Effective abolition of child labour	55
Elimination of discrimination in respect of employment and occupation	53, 54
Safe and healthy working environment	56






UNGC

Principles		Reference
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	55
Principle 2	Businesses should make sure that they are not complicit in human rights abuses	55, 56
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	55
Principle 4	Business should eliminate all forms of forced and compulsory labour	55
Principle 5	Business should work on effective abolition of child labour	55
Principle 6	Business should work on elimination of discrimination in respect of employment and occupation	54
Principle 7	Businesses should support a precautionary approach to environmental challenges	45
Principle 8	Business should undertake initiatives to promote greater environmental responsibility	45, 46, 47, 48
Principle 9	Business should encourage the development and diffusion of environmentally friendly technologies.	49, 50, 51
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	18, 19, 32

International Bill of Human Rights

Rights	Reference
ICCPR	
Freedom from discrimination	54
Right to equality between men and women	54
Right to liberty and security of person	53, 55, 56
Freedom of movement	55, 56
Freedom of religion and belief	54, 56
Freedom of expression	55, 56
Right of peaceful assembly	55
ICESCR	
Right to work	54, 55
Freedom to choose and accept work	32, 55
Right to just and favorable conditions at work	56
Right of mothers to special protection before and after birth	56, 59
Right to an adequate standard of living	56, 59

UN SDG

Goal	Mission Statement	Reference
	End poverty in all its forms everywhere	71
	End hunger, achieve food security and improved nutrition, and promote sustainable agriculture	71
	Ensure healthy lives and promote well-being for all at all ages	28, 57
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	71
	Achieve gender equality and empower all women and girls	20, 54, 56, 71
	Ensure availability and sustainable management of water and sanitation for all	71
	Ensure access to affordable, reliable, sustainable, and modern energy for all	20
	Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all	18, 20, 56, 57, 60
	Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation	18, 42, 51
	Reduce inequality within and among countries	54, 56
	Make cities and human settlements inclusive, safe, resilient, and sustainable	71
	Ensure sustainable consumption and production patterns	47, 48
	Take urgent action to combat climate change and its impacts	20
	Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and biodiversity loss	71
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels.	56
	Strengthen the means of implementation and revitalize the global partnership for sustainable development	21

SASB

	Materiality Topics	Reference
Selling Practices and Product Labelling	The category addresses social issues that may arise from a failure to manage the transparency, accuracy, and comprehensibility of marketing statements, advertising, and labeling of products and services. It includes, but is not limited to, advertising standards and regulations, ethical and responsible marketing practices, misleading or deceptive labeling, as well as discriminatory or predatory selling and lending practices. This may include deceptive or aggressive selling practices in which incentive structures for employees could encourage the sale of products or services that are not in the best interest of customers or clients.	18, 19, 32
Employee Engagement, Diversity, and Inclusion	The category addresses a company's ability to ensure that its culture and hiring and promotion practices embrace the building of a diverse and inclusive workforce that reflects the makeup of local talent pools and its customer base. It addresses the issues of discriminatory practices on the bases of race, gender, ethnicity, religion, sexual orientation, and other factors.	54, 59, 60, 62
Product Design & Lifecycle Management	The category addresses incorporation of environmental, social, and governance (ESG) considerations in characteristics of products and services provided or sold by the company. It includes, but is not limited to, managing the lifecycle impacts of products and services, such as those related to packaging, distribution, use-phase resource intensity, and other environmental and social externalities that may occur during their use-phase or at the end of life. The category captures a company's ability to address customer and societal demand for more sustainable products and services as well as to meet evolving environmental and social regulation. It does not address direct environmental or social impacts of the company's operations, nor does it address health and safety risks to consumers from product use, which are covered in other categories.	18, 19, 30, 32
Business Ethics	The category addresses the company's approach to managing risks and opportunities surrounding ethical conduct of business, including fraud, corruption, bribery and facilitation payments, fiduciary responsibilities, and other behavior that may have an ethical component. This includes sensitivity to business norms and standards as they shift over time, jurisdiction, and culture. It addresses the company's ability to provide services that satisfy the highest professional and ethical standards of the industry, which means to avoid conflicts of interest, misrepresentation, bias, and negligence through training employees adequately and implementing policies and procedures to ensure employees provide services free from bias and error.	26, 27, 32

UNPRI

	Principles	Reference
Principle 1	We will incorporate ESG issues into investment analysis and decision-making processes.	17-21
Principle 2	We will be active owners and incorporate ESG issues into our ownership policies and practices.	17-21
Principle 3	We will seek appropriate disclosure on ESG issues by the entities in which we invest.	17-21
Principle 4	We will promote acceptance and implementation of the Principles within the investment industry.	17-21
Principle 5	We will work together to enhance our effectiveness in implementing the Principles.	13, 17-21
Principle 6	We will each report on our activities and progress towards implementing the Principles.	13, 17-21

OECD

Pillars		Reference
Pillar 1: Designing and delivering people- centered services	This pillar focuses on the design, establishment and maintenance of legal and justice service delivery, in line with 2019 OECD criteria for people-centered design and delivery of legal and justice services. For example, it deals with how the justice system focuses on people in identifying the legal and justice needs of society, the most vulnerable groups, the barriers they face to accessing justice, and levelling the playing field for all through the appropriate services.	54, 56, 59
Pillar 2: Governance enablers and infrastructure	This pillar concerns the role of government and other key justice actors and governance enablers in establishing justice systems that are accessible and ensure legal and justice needs of people are effectively addressed. This pillar incorporates approaches to establishing whole-of-government systems, systems to ensure access to technology and to justice services; justice system simplification; and people-centered reorientation of justice services.	21, 30, 39
Pillar 3: People empowerment	This pillar recognises the importance of strengthening people’s capabilities on both sides of the justice service delivery system. It considers how to empower people through co-designing and contributing to legal and justice needs identification and solutions, and through increasing capacity, legal literacy and awareness. This pillar also includes developing the capabilities of those working in the justice sector to design and deliver people-centered legal and justice services, engaging with non-governmental and private providers, and communication and outreach strategies.	54, 56, 59
Pillar 4: Planning, monitoring and accountability	This pillar focuses on establishing and maintaining evidence-based mechanisms to support decision. making, delivery and monitoring of people-centered justice services. It covers the establishment of processes, governance and infrastructure to ensure that key data are available, that systems of ongoing evaluation exist to fill the gaps in what is known about what works cost-effectively to improve access to justice for individuals and specific groups; and to ensure accountability and progress can be monitored by governments through an appropriate range of indicators.	22, 55

Equators Principles

	Principles	Reference
Principle 1	Review and Categorization	32, 33, 36
Principle 2	Environmental and Social Assessment	17-21, 44-54, 52-71
Principle 3	Applicable Environmental and Social Standards	17-21, 44-54, 52-71
Principle 4	Environmental and Social Management System	17-21, 44-54, 52-71
Principle 5	Stakeholder Engagement	25
Principle 6	Grievance Mechanism	55
Principle 10	Reporting and Transparency	73-79

International Finance Corporation

Principles		Reference
Principle 1	Define strategic impact objective(s), consistent with the investment strategy	7, 8, 18
Principle 2	Manage strategic impact on a portfolio basis	15, 24, 32, 39, 46, 48, 51
Principle 3	Establish the Manager's contribution to the achievement of impact	17-21
Principle 4	Assess the expected impact of each investment, based on a systematic approach	17-21
Principle 5	Assess, address, monitor, and manage potential negative impacts of each investment	17-21, 33-36
Principle 6	Monitor the progress of each investment in achieving impact against expectations and respond appropriately	17-21
Principle 7	Conduct exits considering the effect on sustained impact	17-21, 32
Principle 8	Review, document, and improve decisions and processes based on the achievement of impact and lessons learned	17-21
Principle 9	Publicly disclose alignment with the Principles and provide regular independent verification of the alignment	73-79

Social Accountability International

Rights	Reference
Child Labor	55
Forced or Compulsory Labor	55
Health and Safety	56
Freedom of Association and Right to Collective Bargaining	32, 56
Discrimination	54
Disciplinary Practices	19, 32, 56
Working Hours	59
Remuneration	59
Management System	30

EAAA Alternatives