CLIMATE REPORT

2025-26

Climate Report FY2025–26

Climate-related financial disclosures aligned with the TCFD Recommendations, mapped to IFRS S2 where applicable. This is our second annual climate report, covering Vivriti Capital Limited (VCL) and Vivriti Asset Management (VAM).

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Building Climate Readiness

Leadership Overview of the Year

At Vivriti, ESG and climate-related considerations continue to inform how we assess risks, allocate capital, and support long-term sustainable growth. Over the past year, we have continued to incorporate climate-related considerations across various aspects of our business - including governance, credit and investment processes, risk management, and portfolio engagement activities. These efforts reflect our ongoing commitment to understanding and addressing climate-related risks and opportunities within our operations and portfolio.

Building on the foundation established in FY24-25, we have continued our alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). During the reporting year, we further advanced our work on financed emissions measurement and continued to strengthen our understanding of climate-related risks and opportunities, while laying the groundwork for the continued development of our climate-related capabilities and disclosures.

THE YEAR ACROSS THE FOUR TCFD PILLARS

Governance

Climate-related oversight continues to be integrated into Vivriti's governance framework, with engagement from senior leadership and relevant decision-making bodies. We remain focused on strengthening governance mechanisms and internal capability for informed decision-making.

Strategy

Climate considerations continue to be integrated into our broader business, credit and investment strategy. We continued to support climate-positive sectors - renewable energy, electric mobility, sustainable agriculture and waste management - through our financing activities.

Risk Management

Climate-related factors are considered within our broader Environmental and Social (E&S) and ESG risk management processes, assessed where relevant during investment due diligence and portfolio monitoring.

Metrics and Targets

We expanded our measurement capability by further advancing financed emissions accounting in line with PCAF methodologies and strengthened internal data collection while developing metrics and targets.

Looking Ahead

As climate-related risks and opportunities continue to evolve, Vivriti remains committed to further strengthening its understanding of climate considerations across its operations and portfolio. We will continue to build internal capabilities, refine our climate-related processes, and explore opportunities to support sustainable and resilient development through our financing activities - enhancing our preparedness for climate-related challenges while contributing to a more inclusive, low-carbon, and climate-resilient future.

Climate Action - Progress Highlights

2023-24

- TCFD Supporter: Signed up to be a TCFD Supporter and committed to adopting the TCFD Recommendations and strengthening our climate ambition and action.
- Established a robust environmental and GHG emissions data management system (aligned with the GHG Protocol)

- Coverage of sustainability and climate governance, operational and portfolio decarbonization measures (including policies, climate-focused lending & investing; sustainable waste management practices)

2024-25

- Existing 'Green Finance Framework' revamped to 'Sustainable Finance Framework' aligned with the Climate Bonds Initiative (CBI) requirements, Sustainability Bond Guidelines 2021, Green Bond Principles 2021, Green Loan Principles 2023.
    - Application in the CBI Pre Issuance Certification of VCL Green Bond 2028 and use-of-proceeds towards 3 sectors: renewable energy, clean mobility and sustainable waste management
- Developed TCFD aligned climate risk management and reporting roadmap
- Vivriti Sustainability Assessment Model (VSAM) upgraded to include
- comprehensive environmental and climate parameters
- Mumbai Office powered by 100% renewable energy

2025-26

- Developed and implemented 'Vivriti's Climate Action Policy' and published our first TCFD aligned Climate Report
- Board-level oversight: Risk Management Committee's oversight extended to also include ESG and climate-related risks and opportunities among other risks
- Strengthened executive-level organizational and portfolio-level oversight and management of ESG and climate-related risks and opportunities through the VCL & VAM ESG Risk Management Committees
- Developed the 'Climate Strategy' entailing identification, assessment, management and mitigation of climate-related risks & opportunities (both physical and transitional) in the short, medium and long-term
- Climate Risk Management approach designed to be driven by a robust policy framework, available tools and methodologies, and climate transition and adaptation plans
- Application of qualitative climate scenario analysis to identify and evaluate both physical and transitional climate risks and opportunities
- Developed 'Vivriti's Climate Mitigation & Transition and Climate Adaptation & Resilience Plan' and 'Disaster Preparedness/Management & Business Continuity Plan for Physical Climate Risks

02 Prologue

Reporting Scope, Boundaries and Data Sources

Reporting Scope & Boundaries

Following our first climate report, this report covers the progress and developments made under each TCFD pillar: Climate Governance, Climate Strategy, Climate Risk Management, and Metrics & Targets. The reporting boundaries include Vivriti's group-level organizational footprint (across its office locations in India) and portfolio-level climate action performance and progress. To ensure transparency of disclosures and their coverage, wherever applicable relevant data and information is supported by supplementary notes.

Data Sources

The different climate data and charts (both historical and projected) used in the qualitative scenario analysis are based on relevant and credible sources, including global and regional climate-related tools and methodologies:

Regional sources	Global Sources
– IMD (Indian Meteorological Department) 'Hazard Atlas' – City and state-level climate action reports – National Adaptation Plan on Climate Change (NAPCC) – State Adaptation Plans on Climate Change (SAPCCs) – India's Nationally Determined Contributions (NDCs - first and updated)	– Climate Impact Explorer by Climate Analytics – IPCC WGI Interactive Atlas – IPCC AR6 – NGFS long-term scenarios

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Vivriti's Climate Ambition & Action

Stance and Roadmap

Climate & Decarbonisation Stance

TCFD Recommendations

As a TCFD Supporter since 2023, our organizational and portfolio-level climate developments and progress have been aligned with gradually meeting the requirements under the four TCFD pillars: Climate Governance, Strategy, Risk Management, and Metrics & Targets.

Paris Agreement

Cognizant of the Paris Agreement global temperature-rise limits (2°C, or an ambitious 1.5°C, by 2100 compared to pre-industrial levels), Vivriti's climate transition pathways will be centred around addressing relevant climate risks and capitalizing on opportunities across climate mitigation, and adaptation and resilience (A&R).

Fossil Fuels

1. Vivriti Capital Limited (our NBFC arm) has no exposure in the fossil-fuel sectors (thermal coal and unconventional oil and gas):
    a. No project-specific financing in new coal projects (coal mining, power, infrastructure) or expansion of existing coal projects, and no corporate financing exposure to coal companies which are expanding (new and existing clients).
    b. No financing towards new unconventional oil & gas projects or expansion of existing and new projects (including whole production cycle and infrastructure).
        i. Projects include Tar Sands, Shale Oil & Gas, Arctic Oil & Gas, Liquefied Natural Gas (LNG), and Ultra-Deep-Water (UDW) Oil & Gas.
2. VCL is committed to gradually decarbonizing its portfolio from carbon-intensive sectors, while being cognizant of the climate opportunities around decarbonization, and harnessing stewardship / advisory actions accordingly.

VCL Exclusion List - ESG Policy

VCL is committed to gradually decarbonizing its portfolio from carbon-intensive sectors, while being cognizant of the climate opportunities around decarbonization, and harnessing stewardship/ advisory actions accordingly. VCL's 'Exclusion List' in the ESG Policy stipulates an exclusionary criterion to further portfolio decarbonization:

"Vivriti will not enter into arrangements/transactions with any institutions/persons that are engaged in: severe carbon-intensive projects or companies (extraction/mining of coal, oil & gas and fossil-fuel-backed power generation) that do not have a decarbonization pathway and targets, and lack clean or alternative revenue streams."

Climate-Aligned Knowledge Exchange

1. Number of policy-advocacy engagements conducted that include climate adaptation and resilience as a topic.
2. Knowledge exchange with other FIs on best practices in sustainability, ESG & climate action (at a sectoral level) and on accessing de-risking instruments (such as blended finance) from international financial institutions.
3. Engagement with key clients to understand and measure environmental and climate-related performance and ambitions against key metrics.

TCFD-ALIGNED ROADMAP

Vivriti's TCFD Alignment Roadmap

Milestones and progress across a 3 to 4-year timeframe

STEP 1

FOUNDATIONS — Established FY24-25

01 Set up a climate governance structure
Established FY24-25

02 Develop and implement the climate strategy
Established FY24-25

03 Develop and implement the climate risk management system & processes
Established FY24-25

STEP 2

MEASUREMENT & BASELINE — FY22-23 onwards

04 Target-setting (short-term & intermediate)
Baseline set FY22-23 · data maturing

05 Scope 3 — Financed Emissions Accounting (part of portfolio)
Initiated FY24-25

06 Basic-level climate reporting
First TCFD report published 2025

STEP 3

DISCLOSURE & CAPABILITY — 2025 – FY25-26

07 Conduct a basic qualitative climate scenario analysis (organization & part of portfolio level)
Conducted 2025 · repeated FY25-26

08 Upskilling on climate risk management
Ongoing — SBTi, PCAF, BII, Rabo

09 Advanced climate reporting (quantitative & qualitative)
To be initiated FY26-27

STEP 4

FORWARD PATH — FY26-27 onwards

10 Conduct quantitative and qualitative climate scenario analysis
To be initiated FY26-27

11 Financed-emissions calculation to cover the majority of portfolio sectors
50% coverage by 2027 · 90–100% by 2028

3 TO 4-YEAR TIMEFRAME FY24-25 → FY25-26 → FY26-27 → 2027 → 2028

TCFD – Aligned Roadmap – Milestones and Progress

TCFD-aligned Roadmap Milestone	Progress
Set up a climate governance structure	Established in FY24-25
Develop and implement the climate strategy	Established in FY24-25
Develop and implement the climate risk management system and processes	Established in FY24-25
Target-setting (short-term / intermediate)	– Established a baseline (in FY22-23) – Improving data quality and portfolio coverage – Intend to set science-aligned targets once sufficient data maturity is achieved
Scope 3 - Financed Emissions accounting (for part of portfolio)	Financed emissions accounting initiated for part of portfolio since FY24-25
Basic-level climate reporting	First TCFD-aligned Climate Report was published in 2025
Conduct a basic qualitative climate scenario analysis (organizational & portfolio level)	Conducted as part of our TCFD-aligned climate reporting in 2025
Upskilling on climate risk management	**FY25-26 climate upskilling - S&I team** – SBTi Workshop on the Financial Institutions Net-Zero Standard – PCAF Workshop – Participation in Mumbai Climate Week – BII - Climate Risk Management – Rabo Foundation - Greening NBFCs – Webinars from Mainstreaming Climate in Financial Institutions
Advanced-level climate reporting (qualitative & quantitative)	To be initiated from FY26-27 climate reporting onwards
Qualitative & quantitative climate scenario analysis	To be initiated from FY26-27 climate reporting onwards
Financed-emissions calculation to cover the majority of portfolio sectors	– 50% portfolio coverage by 2027 – 90–100% portfolio coverage by 2028

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TCFD PILLAR 1

Climate Governance

Climate Governance Structure

Board-level

VCL Risk Management Committee (RMC)

Board-level committee that has oversight of organizational and portfolio-level climate-related risks and opportunities.

- Managing Director
- 2 IDs
- 1 NED

Management or Executive level

VCL & VAM ESG Risk Assessment Committees

Organizational level:
Has oversight of the development and implementation of: Sustainability and climate-related strategy, policies, initiatives and programs

Portfolio-level:
Oversee the finalization of client ESG risk assessments (including climate-related evaluations) by being the final approving authority to review and approve ESG reports

Reports to the RMC (quarterly-basis) on climate-related issues, portfolio findings, notable cases, and decisions (applicable only for VCL) *

VCL ESG Risk Assessment Committee

- Managing Director
- Chief Risk Officer (CRO)
- Group Head & Partner – Sustainability & Impact

VAM ESG Risk Assessment Committee

- Managing Director
- Chief Investment Officer (CIO)
- Group Head & Partner- Sustainability & Impact

Sustainability and Impact Team

Dedicated team for executing on ESG and climate-related mandates received from the Board and Committees

- Group Head & Partner - Sustainability & Impact
- 4-member team

Climate-Related Management Incentives

S&I team members are entitled to benefit from climate-related management incentives (monetary) that are performance based and directly linked to their compensation. Their roles and responsibilities cover organizational and portfolio-level sustainability and climate performance improvement, comprising but not limited to:

- Development of relevant policies, strategies, roadmaps and initiatives
- Portfolio-level ESG & climate risk assessments and client engagements (ESG DDs, reporting, ESAP monitoring, and advisory)
- Creation of sustainability and climate reports
- Investor-related climate reporting and disclosures

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TCFD PILLAR 2

Climate Strategy

Applying a Double-Materiality Lens

Vivriti's climate strategy focuses on identifying, assessing, and managing climate-related risks and opportunities across both organizational operations and portfolio activities over the short, medium, and long term. In doing so, we seek to consider both physical and transition-related climate risks and opportunities, while gradually incorporating a double-materiality perspective to better understand the potential financial impacts of climate-related issues as well as our broader environmental and social impacts.

As our understanding of climate-related risks and opportunities continues to evolve, we will periodically review and refine our climate approach - considering emerging regulatory developments, stakeholder expectations, and industry practices.

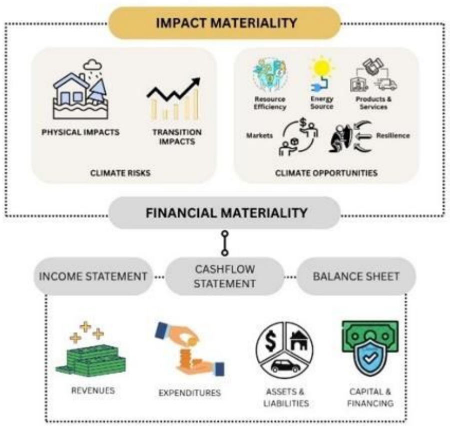
WHAT?

1. To continuously implement relevant organizational and portfolio-level relevant measures around identifying, assessing, managing and mitigating climate-related risks and opportunities in the short, medium and long term
2. Climate assessments to account for both physical and transitional climate risks and opportunities, and relevant scenarios

HOW?

3. Double Materiality to be applied to account for the impact and financial materiality of climate risks and opportunities
4. To report on a regular basis on its climate progress in alignment with the TCFD Recommendations

WHEN?



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TCFD PILLAR 3

Climate Risk Management

Physical and Transition Risk, Scenario Analysis

Vivriti recognizes the importance of addressing anthropogenically induced climate change and believes in addressing it through agency and urgency. Our climate risk management framework comprises overarching policies, tools and methodologies.

Policy Framework

A conducive policy environment supports our climate-related endeavours:

- **Sustainable Finance Framework:** outlines the sectoral eligibility criteria for green flows and proceeds, and applicable climate mitigation and adaptation & resilience requirements in adherence to the Climate Bonds Initiative (CBI) standards.
- **Vivriti Climate Action Policy:** outlines Vivriti's climate action plan across the TCFD pillars, developed to:
    - Implement a framework for identifying, assessing, managing and reporting climate-related risks & opportunities across business operations and, where applicable, part of the portfolio;
    - Enhance ESG considerations around climate risks & opportunities.
- **ESG Policy:** outlines principles and processes followed by Vivriti to assess ESG and climate risks and opportunities (VCL ESG Policy and VAM ESG Policy).

Tools & Methodologies

Depending on relevance, we apply available climate-related tools and methodologies (including qualitative climate scenario analysis) to identify, assess, manage and report climate-related risks and opportunities, at both the organization and portfolio levels.

Climate Action Plans

Climate Transition and Climate Adaptation Plans (refer Annexure I).

Phase	Identification	Measurement	Monitoring	Reporting
Current Application	Qualitative climate scenario analysis	Physical Climate Risks - hazard identification tool Transitional Climate Risks - portfolio sectoral-level mapping of transitional climate risks and opportunities	**At both the organizational and portfolio level** – Application of Climate Transition & Mitigation and Climate Adaptation & Resilience Plan – Application of Disaster Preparedness / Management and Business Continuity Plan for Physical Climate Risks	Yearly climate reporting
Way Forward	To incorporate both qualitative and quantitative climate scenario analysis	-	-	Yearly climate-related financial reporting as part of a separate climate report or integrated reporting

Application of Qualitative Climate Scenario Analysis

As an extension of the first step in structured climate risk assessment taken last year, the same approach has been followed to identify, assess, manage and report on both physical and transitional climate-related risks and opportunities, at the organization and part-of-portfolio level. This year, location-based climate hazard susceptibility has been streamlined through a summarized climate risk categorization heatmap.

Physical Climate Risks and Hazards

Globally, significant strides have been made in climate action, but the current level of progress is not consistent with a 1.5–2°C pathway by 2100 (compared to pre-industrial levels). Under the NGFS current-policies scenario, warming is projected to reach 1.5°C by 2030, and 2°C, 2.5°C and 3°C by 2050, 2075 and 2100 respectively.

Risk Identification at the Organizational Level - Physical Climate Risk Heatmap

Using qualitative scenario analysis, the current physical climate risks and hazards (both acute and chronic) have been identified for all office and portfolio locations of Vivriti using the Indian Meteorological Department's (IMD) 'Climate Hazards and Vulnerability Atlas of India', city-specific climate action plans, and according to the prevalence of prominent regional climate risks - heat waves, extreme precipitation, flood events, cyclones and storm surge, and droughts.

Climate Hazard Categories

Acute hazards	Chronic hazards
Flooding	Heat Stress
Extreme Rainfall	Water Stress / Drought
Cyclones	Sea Level Rise (where relevant)

Climate Risk Categories

Risk level	Definition
Low	Limited exposure and/or low hazard intensity
Medium	Moderate exposure and hazard intensity
High	High exposure and hazard intensity
Very High	Very high exposure and hazard intensity
Extremely High	Extremely high exposure and hazard intensity

Physical Climate Risk Heatmap

Location-level climate risk categorisation across prominent regional hazards, for all fifteen Vivriti office locations.

Location	Heat Waves	Extreme Precipitation	Flood Events	Cyclones	Droughts	Storm Surge
Chennai	Low	Medium	Medium	High	High	Low
Mumbai	Low	High	Very High	Medium	High	Medium
Pune	Low	Medium	Medium	Low	High	–
Ahmedabad	Medium	Medium	Medium	Medium	High	Medium
Gandhinagar	Medium	Medium	Low	Low	Medium	–
Hyderabad	Medium	Low	Medium	Low	Medium	–
Bangalore	Low	Medium	High	Low	Medium	–
Jaipur	High	Low	Medium	Low	Medium	–
Delhi	Low	Low	Low	Low	High	–
Indore	Medium	Medium	Low	Low	Medium	–
Coimbatore	Low	Extremely High	Medium	Low	Medium	–
Gurugram	Medium	Medium	Low	Low	High	–
Kolkata	Medium	Medium	Low	Medium	Very High	–
Vijayawada	Extremely High	Medium	Medium	Very High	High	Very High
Vishakhapatnam	Extremely High	Medium	Medium	High	Very High	Medium

Organizational-Level Observations

- All city office locations of Vivriti have faced disastrous heat-wave days, with Vishakhapatnam, Vijayawada and Jaipur being the most affected.
- All city office locations have experienced heavy (64.5–115.5 mm/day) to extremely heavy precipitation (≥ 115.5 mm/day), with Coimbatore and Mumbai prone to extreme precipitation.
- All city office locations are susceptible to floods, with Mumbai being very highly vulnerable, followed by Bangalore.
- Among Vivriti's city office locations, Vijayawada, Vishakhapatnam and Chennai are highly vulnerable to cyclonic activities, followed by Mumbai and Ahmedabad (moderate exposure).
- Five locations - Mumbai, Ahmedabad, Chennai, Vijayawada and Vishakhapatnam - are susceptible to storm surge as they are situated in coastal regions.
- Nine locations - Mumbai, Pune, Ahmedabad, Chennai, Delhi, Gurugram, Kolkata, Vijayawada and Vishakhapatnam - are highly vulnerable to droughts; the remaining six are moderately exposed.

Risk Measurement & Management - Climate Adaptation Plan

Future projections	Adaptation and Resilience (A&R) Plan
All prominent physical climate risks are projected to exacerbate with increased frequency and intensity as projected under various global warming scenarios (1.5°C to 4.4°C) outlined by the IPCC and NGFS.	Based on the identified physical climate risks, Vivriti's Climate Adaptation and Resilience (A&R) Plan for its operations (organizational level) has been integrated into the 'Disaster Management and Business Continuity Plan for Physical Climate Risks' (refer Annexure II), comprising adaptation actions focused on employee health & safety, business continuity, and data security.

IPCC scenarios (via 'Climate Impact Explorer by Climate Analytics'): RCP4.5 & RCP6.0 (intermediate); RCP8.5 (high emissions, ~>4°C by 2100); SSP2-4.5 (~2.7°C); SSP3-7.0 (~3.6°C); SSP5-8.5 (>4.4°C). NGFS scenarios: Hot House World / Current Policies (2.7–3°C+ by 2100) and Delayed Transition (peaks above 2°C, then declines toward 1.5–2°C).

Risk Identification at the Portfolio Level

Using qualitative scenario analysis, prominent regional climate hazards - such as heatwaves, extreme precipitation, flooding, cyclones and storm surges, and droughts - have been identified based on the Indian Meteorological Department's Climate Hazards and Vulnerability Atlas of India, city-specific climate action plans, and the broader prevalence of these risks across the Indian subcontinent, where all our portfolio companies are located.

Client / investee states	Prominent hazards & likely scenario	Adaptation actions
Andhra Pradesh, Assam, Bihar, Chhattisgarh, Daman and Diu, Delhi, Gujarat, Haryana, Himachal Pradesh, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, West Bengal	**Prominent climate hazards / extremes across client and investee locations (state-specific) include:** – Heat Waves – Droughts – Extreme Precipitation – Floods – Cyclones Likelihood to exacerbate across warming levels per IPCC and NGFS scenarios (1.5–4.4°C). Each client location is vulnerable (low to high) to prominent hazards, projected to exacerbate with increased intensity and frequency in the future.	**Short-term** – Cover climate assessments of new portfolio companies as part of ESG assessments – Include climate mitigation and A&R parameters in assessments – Begin mapping portfolio-level climate vulnerability – Ensure portfolio companies have basic climate measures in place: mitigation (decarbonization) and A&R (DMP, BCP) **Medium to Long-term** – Cover a large part of the portfolio under climate risk assessments (including scenario and stress testing) – Support portfolio companies in strengthening climate action and resilience (ESAP monitoring, technical assistance, or adaptation finance/investing). Refer Annexure I.

IPCC scenarios considered using 'Climate Impact Explorer by Climate Analytics': RCP4.5 and RCP6.0 (intermediate pathways); RCP8.5 high emissions, "business as usual" (warming >4°C by 2100); SSP2-4.5 moderate policies, delayed action (~2.7°C); SSP3-7.0 regional fragmentation, low cooperation (~3.6°C); SSP5-8.5 fossil-fuelled development, very high emissions (>4.4°C). NGFS scenarios: Hot House World / Current Policies (2.7–3°C or more by 2100), and Delayed Transition (warming peaks above 2°C, then declines toward 1.5–2°C).

Transitional Climate Risks and Opportunities

Transition-related risks and opportunities have been identified based on the nature of our operations as a Non-Banking Financial Company (VCL) and an Asset Management Company (VAM). This assessment considers the growing global and domestic momentum toward low-carbon economies, evolving policy landscapes, and shifting investor expectations, referencing global and regional climate transition trends, national and state-level climate adaptation plans, and the transition pathways outlined by the NGFS.

Category	Transition trends	Risks	Opportunities
Policy & Regulation	– Potential implementation of carbon taxes or cap-and-trade mechanisms	– Impact on company's profitability, particularly in carbon-intensive sectors (e.g. coal, steel, cement) – Compliance burden	– Access to green incentives and subsidies – Strengthened ESG credentials attract global investment – Align lending & investment portfolio with India's climate targets (e.g. NDCs, net-zero 2070)

Category	Transition trends	Risks	Opportunities
	– Evolving environmental laws and alignment with India's emerging green taxonomy – Evolving ESG and climate disclosure requirements	– Increased regulatory stringency around ESG reporting	– Integration of RBI's evolving climate-related financial disclosure guidelines (e.g. SEBI BRSR Core) – TCFD-aligned climate risk modeling to anticipate long-term asset performance (3–4 years, part of portfolio) – Embedding ESG/climate metrics into asset allocation to reduce long-term volatility – Train employees and clients on green and climate finance principles
Market	– Decline in fossil-fuel demand and change in consumer preferences toward sustainable & clean products – Institutional investors shift to greener portfolios	– Asset repricing: stranded-asset risks in fossil fuels, thermal power, and ICE automotive manufacturing – Capital flight: funds in non-compliant/high-emission companies may underperform as investors shift to greener portfolios	– Portfolio shift towards more climate-positive sectors (EVs, renewable energy, waste management, green products) and adjusting product offerings – Enhanced ESG/climate performance can attract foreign investors aligned with Paris Agreement goals – Use stewardship and advisory to assist portfolio companies in their transition journey
Reputation	– Risk of losing foreign direct investment if lagging on climate commitments – Public and investor pressure on polluting and carbon-intensive sectors	– FIs with poor ESG integration could get penalized due to growing investor demand for sustainable investments (especially younger retail investors and global LPs)	– Improved brand value for companies adopting climate & sustainability frameworks – FIs financing/investing in climate-positive sectors gain competitive advantage over peers – Maintain disclosure transparency
Technology	– Stranded assets in coal and fossil-based infrastructure (VCL & VAM currently do not invest in coal-based infrastructure) – High upfront costs for cleaner tech	– Disruption of legacy sectors in the portfolio (e.g. fossil-fuel energy, traditional auto) by clean energy & mobility companies	– Leadership in solar, wind and green-hydrogen technologies via green bonds, sustainability-linked loans and ESG-integrated debt products; supporting 'Make in India' for clean-tech exports – Launch thematic funds (clean energy, EVs, green infrastructure, water management) – Develop social/green impact instruments aligned with UN SDGs and NDCs

Category	Transition trends	Risks	Opportunities
			– Green loans for solar rooftops, EVs, energy-efficient buildings, sustainable agri equipment – De-risk exposure to obsolete tech (ICE vehicles, outdated boilers) – Fund technology upgrades for clients adopting green practices – Concessional financing for MSMEs; partner with ESCOs
Legal	– Climate-related litigation (e.g. environmental damage, greenwashing) and new disclosure obligations – Greenwashing accusations	– Litigation exposure: NBFCs & AMCs may face legal challenges if fiduciary duties aren't aligned with climate-conscious financing/investing – Misrepresentation of ESG credentials can lead to reputational damage and regulatory penalties	– Legal innovations and climate-aligned contracts – Integrate climate clauses in lending contracts (ESG covenants, green use-of-proceeds conditions) – Stay compliant with emerging disclosure & liability frameworks – Enhanced adherence to transparency and integrity principles
Finance	– Restricted access to capital for high-emission sectors – Revaluation of carbon-intensive assets	– Reduced finance/investment flows towards carbon-intensive sectors and products	– Green finance & investment growth: green bonds, ESG funds, climate-risk-based lending frameworks – Stress-test portfolios for climate scenarios (1.5°C, 2°C, 2.5°C, 3°C) - part of portfolio, 3–4 years – Reduce exposure to high-carbon assets at risk of becoming stranded – Collaborate with DFIs for blended finance / credit guarantees – Integrate ESG/climate risk scores into credit risk assessment – Reward borrowers with strong environmental & climate performance
Supply Chain	– Disruption due to various risks in value chains	– -	– Greening supply chains increases resilience and competitiveness in global markets

Sectoral Climate Transition Risk Level and Opportunity Potential

Sector	Transition risk level	Opportunity potential
Energy (coal, oil)	**Very High**	Medium (if diversified to renewables)
Renewables	**Low**	Very High
Transport	**High**	High (EVs, public transport)
Industry (cement, steel)	**High**	Medium (green-tech adoption)
Agriculture	**Medium**	High (climate-smart practices)
Financial Services	**Medium**	High (green & climate finance leadership)

Portfolio Climate Transition Readiness – Oriana Power Limited

Current sectoral state

India stands at a critical inflection point where economic ambition and energy security converge. As the nation accelerates toward becoming the world's third-largest economy, it is undertaking a massive structural shift to decarbonize its energy landscape, driven by the COP26 pledge to scale non-fossil fuel capacity to 500 GW by 2030, and effectively doubling our current capacity and aiming to further expand to 2,100 GW by 2047*. This push towards green energy was incorporated into India's Nationally Determined Contribution commitment to reducing carbon emissions by 1 billion tonnes by 2030 and subsequently targeting to achieve net-zero emissions by 2070.

Commercial and Industrial (C&I) enterprises, adopting long-term renewable power have evolved from a mere compliance mandate into a vital economic strategy, positioning themselves at the centre of this transition to maintain global competitiveness.

However, realizing this unprecedented scale requires fundamentally solving the challenges of grid resilience and reliable power delivery in the country. India's total installed electricity capacity is already hovering around 500 GW, with heavy reliance on renewables, particularly solar. This extraordinary expansion brings inherent intermittency challenges, requiring robust energy storage and reliable green baseload generation to power an industrial-scale economy seamlessly. Amidst an intensifying global climate crisis, integrating these low-carbon and zero-carbon energy solutions is no longer optional, it is an absolute imperative for long-term business resilience and national energy security.

Company Overview: Business profile, Operational Footprint, Segment focus

Oriana Power Limited (OPL), established in 2013, has evolved into becoming one of India's key players in the renewable energy space. OPL is now a fully integrated, multi-solution clean energy platform.

With a portfolio of over 1GW of solar capacity, OPL has seamlessly combined the rapid, asset-light execution with the high-margin, predictable annuity streams of its Renewable Energy Service Company (RESCO/BOOT) portfolio. OPL has established an incredibly resilient foundation for hyper-growth.

With a rapidly expanding footprint spanning 24 Indian states and an expanding operation across three continents, including executed projects in Africa and strategic partnership in Canada and Latin America. OPL is the trusted decarbonization partner for elite C&I clients.

Today, OPL is leaping beyond traditional solar installations to engineer the future of clean tech, actively deploying next-generation solutions in Battery Energy Storage Systems (BESS), Compressed Biogas (CBG), and Green Hydrogen. Oriana Power is not just participating in the energy transition; they are defining it.

Vivriti - GuarantCo Partnership

The strategic alliance between Vivriti Capital Limited (VCL) and GuarantCo commenced in 2023 with a foundational transaction internally termed "GuarantCo 1.0", featuring a partial guarantee that backed a INR 2.5 Bn loan from Axis Bank. This catalytic intervention significantly accelerated Vivriti' s ability to structure and deploy innovative debt solutions across India's emerging Electric Vehicle (EV) sector.

The success of GuarantCo 1.0 led to VCL's second collaboration with GuarantCo, "GuarantCo 2.0" in FY 24–25 with a 65% partial guarantee on an INR 200 Crore non-convertible debenture bond issuance having a 70-month tenure, designed to mobilize long-term infrastructure capital from non-conventional domestic funding sources.

The capital raised through this facility is intended to drive meaningful socio-economic impact and has been deployed across a diversified portfolio spanning real estate, road and highway EPC, clean energy, and telecommunications infrastructure. One of the beneficiaries of the GuarantCo facility is Oriana Power Limited.

Facility Structure

Under the GuarantCo NCD facility, VCL has extended an INR 750 Mn NCD that with OPL the end use being towards promoter contribution margin and equity infusion for BESS projects under the Company's TrueRE Knight SPV and any working capital requirements.

Every transaction under this facility is mandated to go through an ESG assessment alongside a credit underwriting with an approval from the ESG committee before it can move to the credit committee.

ESG and Impact Overview

Oriana received a Vivriti SA4 rating as part of its onboarding ESG due diligence, reflecting a strong overall framework for health, safety, environmental and social (HSES) practices. Key strengths include its Great Place to Work certification, established and well-functioning HSE and social management systems supported by qualified professionals, and ISO certifications for Environmental Management Systems (ISO 14001:2015), Occupational Health and

Safety (ISO 45001:2018) and Quality Management Systems (ISO 9001:2015). The company also maintains a comprehensive HR handbook and is transitioning to an integrated HR platform to further strengthen its processes on performance management and employee recognition.

Some areas for improvement include formalising ESG governance through a dedicated ESG function or resource; developing a comprehensive GHG emissions management strategy to systematically identify emission sources, track Scope 1, Scope 2 and relevant Scope 3 emissions, and establish measurable emissions reduction targets; strengthening ESG data management and reporting processes, particularly in anticipation of potential BRSR requirements should the company transition from the SME exchange to the main board and fall within the top 1,000 listed entities by market capitalisation; and further strengthening the Vigil Mechanism and underlying policy to enhance governance, transparency and stakeholder grievance processes.

VCL will monitor OPL on its ESG and Impact performance annually, in line with the Company's ESG Policy.

Climate-related Metrics Evaluated

Climate-related metrics	**FY25-26**
Estimated Annual energy consumption (kWh)	180,000 - 186,000
Energy intensity (kWh per INR Mn revenue)	9.92 – 10.25
Transition Metrics	
Fossil fuel exposure reduction	0% direct exposure
Green revenue share	100% of Revenue from Operations

As part of the active ESAP roadmap under Vivriti's FY26 engagement, OPL has been recommended to baseline its Scope 1, 2, and 3 emissions, water, and waste footprints to enable standardized disclosures in subsequent reporting cycles

Climate-related Transition Initiatives Adopted/Implemented

Area	**Initiative**
Air emissions	• Environmental Management Plan covers compliance with the applicable air quality and pollution standards • Vehicles engaged for the Company's projects obtain valid "Pollution under Control" (PUC) certificates • Sprinkling of water at the site is to be carried out to suppress dust from construction, stockpiles and transport movement. • Tree plantation drives • The following are monitored as per the National Ambient Air Quality Standard and as per CPCB emissions standard respectively: Ambient air quality at workplace, air emissions (stack emissions) from DG sets installed

Energy Efficiency	• Offering advanced battery and grid-scale storage systems to improve energy efficiency and support better energy management • A focused approach to resource efficiency by upgrading to low-energy equipment, strengthening predictive maintenance practices, • Deployment of advanced SCADA and remote monitoring systems across operational sites to optimize performance and reduce energy losses, and • Energy consumption records maintained and updated as per their project-level Environmental Management Plans
Certifications	• OPL has the following valid certifications in place: Great Place to Work • ISO 14001:2015 for Environmental Management System • ISO 9001:2015 for Quality Management System • ISO 45001:2018
Biodiversity impact	• Site surveys • Comprehensive EMS prepared for the formulation, implementation, and monitoring of environmental protection measures during and after commissioning of projects • Project-level Aspect-Impact studies conducted by the Company's HSE team • The EMS includes a section on reduction of impact on land use and takes land usage into consideration at the time of project design • Tree plantation drives, organised at project locations to contribute towards improving green cover and promoting ecological balance
Waste	• Offering Compressed Biogas (CBG) solutions • Project-level waste strategies are contained in the EMS • Recycling: Authorised recyclers are employed where possible. Waste oil is stored in marked drums and sold to CPCB authorized recyclers • Minimising and reusing materials: Reduction of packing materials such as cartons, wood, plastic, metal, and thermocol, and reuse packaging received with raw materials wherever possible • Construction waste management: Debris and excavated material are stored in confined areas to prevent dispersion and reused for backfilling and foundation work where feasible. Soil removed during piling phase is used for levelling • Site hygiene and sanitation: Provision of adequate sanitation facilities at campsites and ensuring regular collection disposal of garbage

	• Company has commenced maintaining monthly records pertaining to hazardous and non-hazardous waste as well as wastewater

Key Outcomes/Impact Achieved

The GuarantCo 2.0 facility enabled OPL in securing INR 750 Mn in NCD financing towards promoter contribution for its TrueRE Knight BESS SPV, directly supporting the scale-up of grid-scale energy storage capacity, a critical enabler for India's renewable energy transition given the intermittency challenges of solar-heavy grids.

Beyond the point-in-time assessment, the facility also reinforces Oriana's contribution to SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action), with VCL continuing to monitor ESG and impact performance annually.

Impact metric	**FY 25-26**
Renewable energy capacity added in FY 25-26 (MWp)	
Solar EPC projects	1,684.76
Solar RESCO projects	630.80
Standalone BESS projects capacity addition (MWh)	550
Green Ammonia projects capacity addition (MWp)	166
Estimated annual GHG emissions reduction from solar projects (tCO2e)	28,55,780

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TCFD PILLAR 4

Metrics and Targets

Emissions, Energy, Water and Waste

Climate Metrics

Our climate-related metrics reflect relevant climate mitigation & decarbonization and climate adaptation & resilience measures. For measurement and monitoring, we maintain a data inventory and accounting system for organizational-level data; at the portfolio level, related data is collated through ESG assessments and translated into model inputs for the Vivriti Sustainability Assessment Model (VSAM).

Organizational Level	Portfolio Level
Measured, monitored and reported as part of our yearly sustainability reporting disclosures	*Captured from client ESG assessments and ESAPs*
Climate Mitigation & Decarbonization – Energy usage (in MWh or kWh) – Waste discarded / managed (in tonnes or kgs) – GHG emissions (in tCO_2e): Scope 1, Scope 2, Scope 3	**Climate Mitigation & Decarbonization** – Energy consumption (MWh/kWh) for both renewable and non-renewable – Waste discarded / managed (tonnes/kgs) – GHG emissions (tCO_2e): Scope 1, 2, 3 – Programs/initiatives to reduce GHGs, air-pollutant emissions, energy usage, waste (incl. hazardous) and circular practices – Energy efficiency; climate risk & opportunity management process – Emissions/waste within CPCB/SPCB limits – ISO 14001:2015 EMS certification

Organizational Level	Portfolio Level
Climate Adaptation & Resilience – Water consumption and efficiency – Presence of Business Continuity and Disaster Management Plan or Climate Adaptation Plan	**Climate Adaptation & Resilience (incl. biodiversity & nature-related)** – Water consumption and efficiency – Initiatives to reduce and treat water discharge – Presence of BCP/DMP or Climate Adaptation Plan – Programs/initiatives to reduce impact on biodiversity & land use, and reduce water usage

Environmental & GHG Emissions Data Inventory FY25-26

FY25-26 data	Energy consumption (MWh) & Intensity (MWh/ INR Mn)	Water Usage (ML) & Intensity (ML/ INR Mn)	Waste Disposed (MT)
Quantities	Renewable = 156 Non-renewable = 507 Total energy consumed = 663 RE intensity = 0.009 Non-RE intensity = 0.029	Water consumption = 10.94 Water intensity = 0.001	e-waste = 0.008 Other waste = 0.400 Total waste disposed = 0.408

GHG Emissions

GHG Emissions (tCO_2e)	Scope 1 (tCO_2e)	Scope 2(tCO_2e)	Scope 3 (tCO_2e)
Emissions **Total GHG = 73,598.36**	0	360	Cat-1: Purchased goods & services = 427.38 Cat-2: Capital goods = 12.81 Cat-5: Waste generated in operations = 0.256 Cat-6: Business travel = 377.12 Cat-7: Employee commuting = 254.40 **Cat-15: Investments (absolute Scope 3 financed emissions) = 72,166.39** **Total Scope 3 = 73,238.36**

Additional Information

- **Cat 1 (Purchased Goods & Services):** Category 1: Spend-based. Covers: stationery, admin, postage, subscriptions, audit fees, distribution, marketing, memberships, professional services, insurance, IT
- **Cat 2 (Capital Goods):** VCL - furniture & fixtures, office equipment, leasehold improvements, computers & accessories.
- **Cat 5 (Waste from Operations):** E-waste (all offices), paper waste from all offices, and other waste from Mumbai office cafeteria (food waste and paper napkins)
- **Cat 6 & Cat 7 (Business Travel & Employee Commuting):** Includes data from all offices. EPA Simplified GHG Emissions Calculator applied. Includes commercial flights and ground transport. Employee Commute Survey FY25-26 - 417 respondents (91.8% response rate). Emissions calculated by vehicle type, fuel type, and annual distance. EV emissions via NITI Aayog e-Amrit calculator.
- **Cat 15 (Investments):** Coverage:
    1. Institutional lending to VCL FS companies (Coverage: 94.2% of POS value as on 31 March 2026)
    2. Colending book (Coverage: 100% of POS value as on 31 March 2026)
    3. Facility level – VCL Green Bond 2028 and GuarantCo 1.0

Financed Emissions (Cat 15) - Facility-Level Attribution (tCO_2e)

Entity	VCL Green Bond 2028	GuarantCo 1	Co-lending	FS book	Total
VCL	1,375.61	5,412.75	35,046.57	18,905.85	**60,740.78**

Financed emissions – Calculation Methodology

Methodology	Particulars
Case 1 – Direct Reporting	Entity directly discloses Scope 1 and Scope 2 emissions; used with total debt and equity for PCAF attribution factor calculation
Case 2 - Electricity & fuel consumption	Scope 2 derived from electricity (kWh × 0.71 tCO2e/MWh grid factor); Scope 1 from diesel/petrol consumption × DEFRA emission factor

Methodology	Particulars
Case 3 - Spend-based estimation	Where metered data is unavailable, electricity or fuel consumption estimated from reported expenditure using average market tariff or fuel price benchmarks
Case 4 - Production/proxy-based	For entities with no consumption or spend data, emissions estimated using activity-output data with literature-derived intensity factors or sector-average emissions-to-revenue ratios from comparable verified entities

Emissions factors and tools

Methodology	Particulars
Scope 3 Cat 1 & 2 factors	US EPA — Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6
Scope 3 Cat 5 & 6 calculator	EPA Simplified GHG Emissions Calculator (Center for Corporate Climate Leadership)
Scope 3 Cat 7 commute factors	UK Government GHG Conversion Factors for Company Reporting 2025, NITI Aayog e-Amrit Calculator for EVs
Scope 3 Cat 15 Financed emissions	Average sectoral economic intensity used as emission factors (VCL Institutional FS book), US EPA — Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS-6
GHG accounting standards	GHG Protocol Corporate Standard PCAF Standard (financed emissions)

Climate Targets

The GHG Protocol Standards were applied in establishing our FY22–23 baseline GHG emissions inventory. As our business continues to evolve through ongoing organizational restructuring, we are strengthening our emissions measurement capabilities and building a multi-year emissions dataset to better understand emissions trends across our operations and portfolio. We aim to evaluate and establish appropriate emissions reduction targets within the next 2–3 years, guided by recognized science-based methodologies such as SBTi and relevant sectoral decarbonization approaches.

I

ANNEXURE I

Climate Mitigation & Transition and Climate Adaptation & Resilience Plan

Pillar	Climate Mitigation & Transition Plan	Climate Adaptation & Resilience (A&R) Plan
Governance	Refer 'Climate Governance' structure	Refer 'Climate Governance' structure
Strategy	**In-house Decarbonization Initiatives** – GHG inventory – Emission hotspots and decarbonization levers – Initiatives implementation – Regular policy updates: ESG Policy **Portfolio-Level Decarbonization Initiatives** – ESG assessments cover GHG accounting, decarbonization initiatives, and climate-related recommendations as part of ESAP – Supporting policies and regular updates: Energy Policy, Sustainable Finance Framework	**In-house A&R Initiatives** – Suitable office locations (in areas not prone to frequent extreme weather events) – Business Continuity Plan (BCP) – Disaster Preparedness Plan (DPP) **Portfolio-Level A&R Initiatives** – ESG assessments cover A&R parameters - presence of BCP, DPP, adaptation plans
Risk Management	**Identification & Measurement** – Own operations: GHG accounting, emission hotspots – Portfolio: ESG assessment parameters on climate mitigation **Management & Mitigation** – Own operations: implementation of viable in-house decarbonization measures – Portfolio: ESAP recommendations, monitoring and stewardship engagements	**Identification & Measurement** – Own operations: climate risk assessments, climate scenario analysis – Portfolio: ESG assessment parameters on climate A&R; climate risk assessments and scenario analysis (part of portfolio) **Management & Mitigation** – Own operations: location-based implementation of BCP and DPP; organization-wide trainings on physical climate risks

Pillar	Climate Mitigation & Transition Plan	Climate Adaptation & Resilience (A&R) Plan
		– Portfolio: ESAP recommendations, monitoring and stewardship engagements
Metrics & Targets	**Own Operations** – GHG emissions & intensity reduction (incl. targets): Scope 1, 2, 3 (Cat 1, 2, 5, 6, 7, 15) – Energy consumption & intensity reduction (incl. targets) **Portfolio** – GHG emissions & intensity reduction (incl. targets): Scope 1, 2, 3 (as data allows) – Energy consumption & intensity reduction – Waste generated and/or recycled (incl. targets)	**Own operations & Portfolio** – No. of office locations in climate-vulnerable regions – Offices in safe buildings & locations (%) – No. of offices where BCP and DPP are implemented – No. of physical-climate-risk & preparedness trainings – No. of climate risks/hazards operational locations are impacted by – Climate liability costs & expenses (infrastructure damage, H&S incidents, operational-efficiency & revenue reduction) – Water consumption & intensity reduction

II

ANNEXURE II

Disaster Preparedness / Management & Business Continuity Plan

For Physical Climate Risks

Objective

To ensure standardized preparedness, response and recovery procedures across Vivriti's offices in India for climate-related physical risks, ensuring:

- Safety of employees and customers
- Continuity of business operations
- Protection of physical and digital assets

Scope

Applicable to all of Vivriti's office locations in India, and to all employees, facilities, service providers, and visitors at offices (in the event of climate emergencies and hazards).

Roles & Responsibilities

Role	Responsibility
Admin Head, HR Head & S&I Head	In-charge of location-wide disaster preparedness and response
Admin / Facilities & Maintenance (F&M) Team	Support implementation; emergency equipment, infrastructure checks, physical safety
HR Team	Staff communication, wellbeing, documentation
IT Helpdesk	Maintain IT backup, power supply, cybersecurity readiness
S&I Team	Support monitoring and implementation of disaster preparedness / adaptation measures

General Preparedness Protocols

Applicable across all climate hazards and emergencies.

Infrastructure, Equipment & Employee Readiness - Office Premises

The Admin / F&M team ensures office premises have:

- Fire extinguishers, first-aid kits, emergency exit signage
- Flashlights, emergency power backup, battery-operated lights
- UPS backup for IT systems (minimum 2 hours)
- Elevated placement of IT assets (especially in flood-prone zones)
- Installed and tested emergency alarms (where applicable)
- A hard copy of the emergency contact list: local police, fire brigade, NDMA/NDRF, head office
- Regular training on evacuation procedures, first-aid basics, and fire & flood safety
- Staff kept informed about current weather alerts (via email or WhatsApp groups)

IT & Information Security Infrastructure

We maintain an 'IT Business Continuity Management Policy' to protect our IT infrastructure and systems from disasters or unforeseen events (natural, cyber-attack, breach, etc.) that may be detrimental to the continuity of our business operations. Aligned with our Operational Risk Management Framework (ORMF), the Information Security team conducts regular Disaster Recovery (DR) drills and tests to check for possible contingencies in Vivriti's Business Continuity & Disaster Recovery Plan.

General preparedness measures include:

- DR site set up per agreed RTO and RPO, with all security requirements (access control, encryption, data masking)
- Critical operations identified with hot backup sites in low-risk zones; warm/cold sites for medium- and non-critical applications
- Cloud-based IT infrastructure with automated failovers
- A geo-redundant data center outside high-risk zones (different location / seismic / climate-hazard zone from the primary server)
- DR drills for critical systems on a half-yearly basis (for at least a full working day); major issues resolved immediately
- Regular data backup & restoration to cloud or Head Office server, preserving data integrity
- DR architecture and procedures that meet defined RTO and RPO; minimal RTO and near-zero RPO for critical systems

- In a non-zero RPO scenario, business teams document data-reconciliation methodology while resuming from an alternate location
- Vendor & partner BCP/DR readiness tested collaboratively to meet Vivriti's approved RTO
- Secure fireproof filing cabinet for essential documents; duplicates of key documents stored

Incident-Specific SOPs / Climate Adaptation Actions

Based on the regional prominent physical climate risks, the SOPs and adaptation actions below are applied in the event of relevant hazards. The Admin / F&M team ensures the application of necessary measures at affected locations.

Hazard	Triggers	Pre-disaster actions	During event	Post-event
Heat Waves	IMD Red/Orange alert for high temperatures	– Ensure air-conditioning is functional and serviced – Distribute ORS to employees – Allow flexible hours / WFH if possible – Reduce outdoor visits (sales, DDs, collections)	– Monitor indoor temperatures; avoid excessive AC use during power stress – Encourage hydration; provide shaded rest areas – Record any health incidents (e.g. heatstroke symptoms)	– -
Extreme Precipitation	IMD forecast for >50 mm rainfall in 24 hours	– F&M team to ensure drainage systems are not blocked – Test UPS and backup systems – Move important items to higher ground	– Inform staff of safe-travel advisories – Immediate office-closure policy once rainfall exceeds critical levels – WFH if office is inaccessible; no external physical meetings – Shut down power supply to prevent short circuits	– Check for electrical hazards / water damage before reopening – Report incident to Admin/F&M team within 24 hours
Floods	Local flood warning / IMD + waterlogging above entry level	– Seal low-lying electrical outlets – Elevate servers, computers, appliances and storage – Pack key documents in waterproof bags	– Evacuate immediately if floodwater enters the building – Turn off power supply to avoid electrocution – Contact local emergency responders if trapped	– Dry and sanitize premises before reoccupation – Check IT equipment before booting up – File insurance/damage report within 48 hours

Hazard	Triggers	Pre-disaster actions	During event	Post-event
Cyclones & Storm Surge	IMD cyclone warning in zone (Yellow/Red)	– 24–48 hours prior: board up windows; secure loose items (signage, AC units) – Move key documents to a watertight box or Head Office – Relocate critical assets/data to secure data center – Close office; send employees home 24 hours before landfall	– No operations; pre-emptive shutdown 24–48 hours before landfall – Employees to WFH – Maintain communication with F&M teams	– Building inspection with F&M team – Begin operations only after safety clearance – Reboot IT systems under supervision
Droughts	Government water-use advisories / local scarcity	– Install low-flow water fixtures in washrooms & cafeteria – Reduce water-dependent cleaning to once a week – Inform Admin Head at Head Office if water supply discontinues	– Ongoing measures as at left	– Ongoing measures as at left

Emergency Communication Protocol

- In case of any climate-related emergency directly impacting our office locations or employees, emergency communication is handled by the Admin / F&M teams, with final and progress reporting to the S&I team.

Communication Flow

City Office → Admin / Facilities and Maintenance Team (Chennai & Mumbai only) → HO Admin Team → S&I Team

- Climate emergency cases impacting operations and employee H&S are assessed and reported by the Admin / F&M teams to the HR and S&I Heads, covering:
  - Daily Situation Report (during event)
  - Post-Incident Damage & Safety Assessment (within 24–48 hrs)
  - Staff Health & Attendance Log (for insurance/welfare)

Disaster Recovery Timelines

Activity	Timeline
Preliminary Damage Assessment	Within 12 hours of event end
Operations Resumption Plan	Within 24 hours (if safe)
Data / IT Recovery	Within 48 hours
Facility Repair Completion	Within 7 days (if minor)

Compliance & Review

For office locations that may be frequently impacted by physical climate risks, the following measures are implemented:

- Admin / F&M team to prepare a Monthly Readiness Checklist for the Admin and S&I Head, and to continuously update the contact list and evacuation map.
- S&I and Admin / F&M teams to conduct an annual surprise audit on physical disaster preparedness of offices in climate-vulnerable locations.
- HR team to update employees' health and accident insurance details.

Additional Measures

- **Emergency Contact:** Admin.Chennai@vivriticapital.com · Facility.Mumbai@vivriticapital.com
- **Emergency Supplies & Equipment:** potable water, non-perishable food, first-aid, power banks, backup batteries, satellite phones; fire extinguishers; emergency exit signage; flashlights and battery-operated lights; fire-safety and flood kits for every branch.
- **Floor-wise Evacuation Plan:** displayed in the cafeteria and common areas at each location and followed during evacuations.
- **Incident Reporting Form:** our existing incident-reporting form is used to report any hazardous or severe climatic events.

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Glossary and Disclaimer

Term	Definition	Term	Definition
A&R	Adaptation and Resilience	**MSMEs**	Micro, Small & Medium Enterprises
AC	Air-conditioning	**NAPCC**	National Adaptation Plan on Climate Change
AMC	Asset Management Company	**NBFC**	Non-Banking Financial Company
IPCC AR6	IPCC Sixth Assessment Report	**NCVI**	Normalized Cyclone Vulnerability Index
BCP	Business Continuity Plan	**NDC**	Nationally Determined Contributions
BRSR	Business Responsibility & Sustainability Reporting	**NDMA**	National Disaster Management Authority
CAP	Climate Action Plan	**NDRF**	National Disaster Response Force
CBI	Climate Bonds Initiative	**NGFS**	Network for Greening the Financial System
DDs	Due Diligences	**ORMF**	Operational Risk Management Framework
DFIs	Development Finance Institutions	**ORS**	Oral Rehydration Salts
DPP/DMP	Disaster Preparedness / Management Plan	**PCAF**	Partnership for Carbon Accounting Financials
DR	Disaster Recovery	**RBI**	Reserve Bank of India
ESAP	Environmental & Social Action Plan	**RCPs**	Representative Concentration Pathways
ESCOs	Energy Service Companies	**RMC**	Risk Management Committee

Term	Definition	Term	Definition
ESG	Environmental, Social, Governance	**RPO**	Recovery Point Objective
EVs	Electric Vehicles	**RTO**	Recovery Time Objective
F&M	Facilities & Maintenance	**S&I**	Sustainability & Impact
FIs	Financial Institutions	**SAPCC**	State Adaptation Plan on Climate Change
Gcal/MT	Giga-calories per Metric Ton	**SEBI**	Securities and Exchange Board of India
GHG	Greenhouse Gas	**SOP**	Standard Operating Procedure
H&S	Health and Safety	**SPI**	Standardized Precipitation Index
HO	Head Office	**SSP**	Shared Socioeconomic Pathways
ICE	Internal Combustion Engine	**TCFD**	Task Force on Climate-related Financial Disclosures
IMD	Indian Meteorological Department	**UN SDGs**	UN Sustainable Development Goals
INR	Indian Rupees	**UPS**	Uninterruptible Power Supply
IT	Information Technology	**VAM**	Vivriti Asset Management
LPs	Limited Partners	**VCL**	Vivriti Capital Limited
mm	millimetre	**WFH**	Work From Home
MMBTU	Metric Million British Thermal Unit	**WGI**	Working Group I

Disclaimer

This Climate Report represents Vivriti's second formal disclosure aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), structured around the four pillars: Governance, Strategy, Risk Management, and Metrics and Targets.

The information presented herein is based on the institution's current understanding of climate-related risks and opportunities and reflects preliminary, primarily qualitative scenario analysis. The assessment of climate physical and transition risks and opportunities has been developed using internal mapping approaches and available public information; however, it remains subject to significant uncertainties due to data limitations, evolving regulatory expectations, methodological immaturity, and the forward-looking nature of climate scenario analysis.

The scenarios explored are not forecasts or predictions, but illustrative narratives used to examine potential impacts of different climate futures. These scenarios are inherently uncertain and should not be construed as representations of future outcomes or business performance.

This report does not constitute investment, legal, accounting, or other professional advice and should not be relied upon as such. The inclusion of forward-looking information - including future projections, plans, metrics, and scenario outcomes - involves assumptions and judgments that may change over time. Actual results and outcomes may differ materially from those expressed or implied.

Vivriti reserves the right to update or revise any part of this report in future disclosures as climate-related methodologies, data availability, and internal capabilities evolve. This document should be read in conjunction with our broader disclosures and financial reports.

For feedback and queries, email sustainability@vivritinext.com.

vivriti NEXT

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