

Climate Risk Management



The climate change risks and opportunities are reviewed at a Board-approved ESG committee level. The climate change risks and opportunities are covered under the 'operational risks' for the Company and are reviewed on a quarterly basis.

The CSR committee of the Board is responsible for overseeing the execution of the Company's CSR policy, including the areas of Environmental Sustainability leading to Climate Action. The committee meets quarterly to track the progress of identified CSR focus areas and the required budgets for all CSR activities including mitigating and building resilience against climate change.

The ESG committee and the CSR committee assess and oversee the activities of climate action as a part of their quarterly meetings. At an operational level, this has been assigned as the responsibility of the Executive Board (EB). Under the guidance of our EB, the President - Operations and Chief Sustainability Officer drives projects to meet the goals related to climate action. These goals are cascaded to various business functions, who look after the identification, implementation, and monitoring of the ESG projects. Different business functions work in

collaboration with the Corporate and Facilities teams. The requirements of projects and progress are provided by the location-specific teams, which is then reported to the Facility Head and the President – Operations / CFO for allocation of funds.

The ESG Committee reports to the Executive Board and Board of Directors on the Company's ESG strategy and the roadmap to achieve set targets to address climate-related issues.

The climate change risks can also cause potential disruptions to our business operations due to natural calamities like floods, cyclones, droughts, epidemics and pandemics, etc. in various geographies where we operate. The ESG Committee is therefore very actively involved in monitoring and managing these climate change related risks and opportunities.