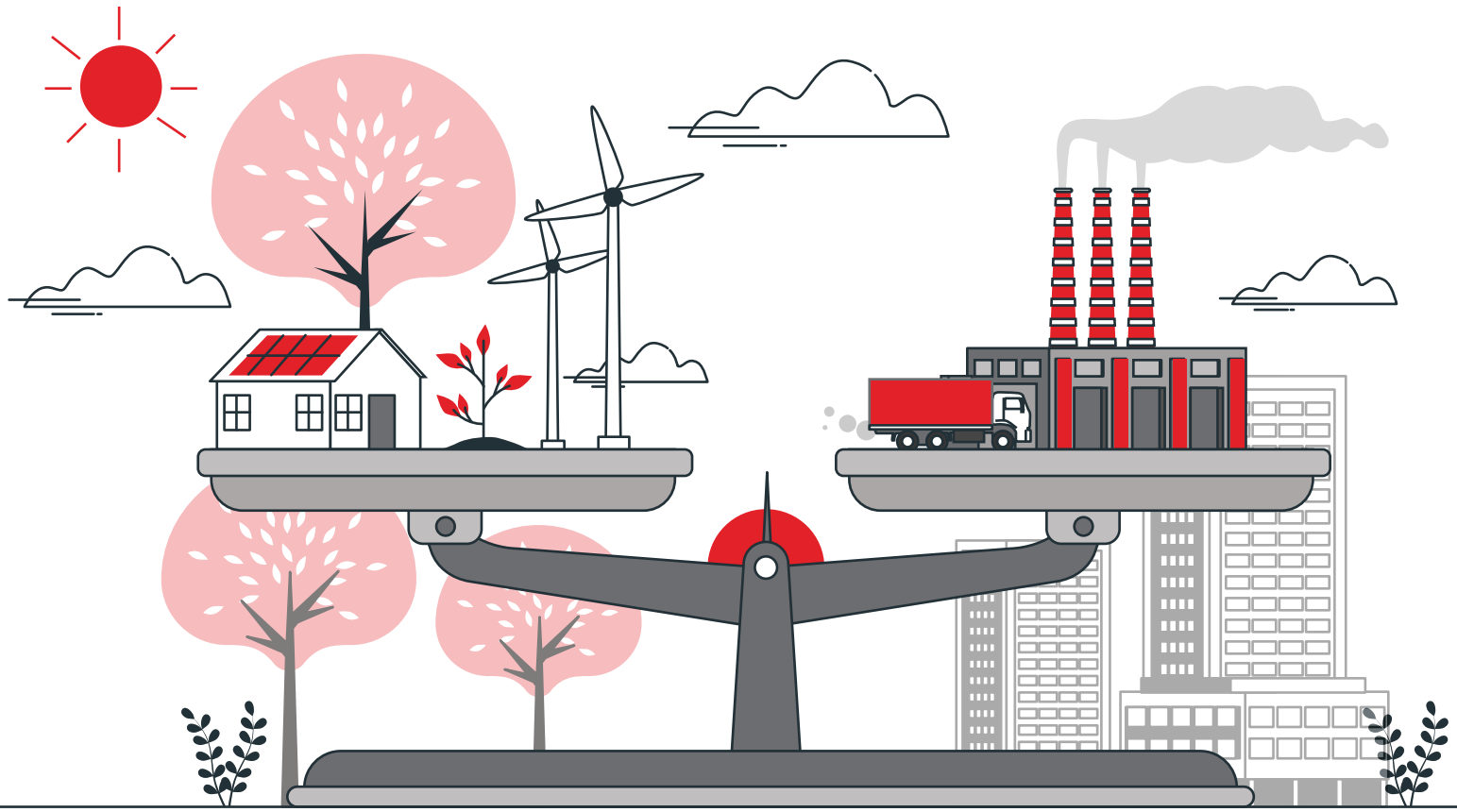
Sustainability

TASK FORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES

RE SUSTAINABILITY LIMITED (RESL) TCFD REPORT

FY 2022-23



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1. About the **Company**

Re Sustainability Limited (ReSL), formerly Ramky Enviro Engineers Limited, stands as a pioneering force in transforming global integrated waste management practices for nearly three decades. Demonstrating an unwavering dedication to environmental stewardship, the company has consistently implemented innovative solutions and cutting-edge technologies, significantly reduced the ecological impact of waste management processes, and promoted resource conservation.

Headquartered in India, ReSL's global presence spans 21 Indian states and 10 international countriesacross the Asia Pacific, South Asia, Middle East, Africa, and the USA. Believing in delivering innovative solutions, ReSL's environmental services and infrastructure cover a comprehensive range. This includes waste management for various types such as hazardous, municipal, biomedical, MARPOL, construction, and e-waste. The company's services also extend to waste-to-energy, recycling (including wastewater, paper, plastic, and integrated waste), as well as environmental solutions like remediation, Effluent Treatment Plants (ETPs), and wastewater treatment.

Motivated by a legacy of achievements and a steadfast commitment to a sustainable future, ReSL has recently elevated its aspirations. We have transitioned from a primary focus on waste management to establishing a business centred around sustainable resource recovery and a circular economy. This strategic shift solidifies ReSL's commitment to contributing to the creation of a more sustainable world, and it is underpinned by a strategic foundation structured around four strategic priorities:

Creating Sustainability Impact at Scale

Aspiring to be a Great Place to Work

Fostering Inclusion

Driving Innovation and Partnerships

Sustainability at ReSL revolves around three pillars: Business Ecosystem, People, and the Environment, aligned with the ESG approach. Each pillar has distinct objectives supported by a well-defined roadmap, contributing significantly to Sustainable Development Goals (SDGs). This integrated approach underscores ReSL's dedication to sustainability and environmental excellence.

With a global strategy aimed at leadership in the circular economy, ReSL envisions making zero waste to landfill a reality in India and beyond, concurrently expanding its influence in the Middle East and Southeast Asia. This comprehensive strategy positions ReSL as a leader in environmental sustainability and circular economy practices, driving the company towards a more sustainable and responsible future.

2. About this **Report**

In commitment to responsible corporate practices, ReSL is pleased to announce its adoption of the recommendations presented by the Financial Stability Board's Task Force on Climate-Related Financial Disclosures (TCFD). We are pleased to present this report in accordance with the TCFD's guidelines.

This report is a valuable addition to our ongoing shareholder engagement efforts and is a crucial part of our commitment to openly disclose the climate-related risks and opportunities affecting our business. The risk assessment was conducted using the TCFD framework across all our operational sites (80+ sites) in India.

Figure 1: ReSL Presence in India

We anticipate regular updates to this disclosure as our understanding of the impact of climate change on our planet, communities, business operations, and the broader economy continues to evolve. Additionally, our internal actions and governance practices will adapt in response to this changing landscape.

The report is structured into four distinct sections: Governance, Risk Management, Strategy, and Metrics & Targets. These sections align with the TCFD's recommended disclosures, offering a comprehensive view of how we perceive, evaluate, and address the risks and opportunities associated with climate change within ReSL.

Figure 2: Core elements of recommended climate-related financial disclosures

3. Governance

ReSL's board holds the primary responsibility for overseeing and shaping future sustainability objectives. Directors play a pivotal role in supervising climate risks and their impact on business, embedding considerations of climate change and sustainability into the core business strategy.

The board is accountable for the governance and strategic direction of the company, covering aspects related to climate change. Various committees, including the Audit Committee, Nomination, and Remuneration Committee, Corporate Social Responsibility Committee, Environmental, Social, and Governance (ESG) Committee, Executive Board Committee and Risk Management Committee provide close oversight of the organization's functioning.

Regular board meetings are convened to offer strategic guidance and review initiatives concerning climate change across the organization. The ESG Committee collaborates closely with the Risk Management Committee to identify, monitor, and assess climate-related risks.

As an organization, ReSL prioritizes governance to achieve its vision ethically, focusing on stakeholder interests. Our philosophy upholds moral values, legal compliance, and best practices, integral for our existence. ReSL's governance strategy includes dedicated committees at the Board, Corporate, and business levels, ensuring effective climate change and sustainability practices.

3.1 Board and Management oversight of climate-related risks and opportunities

Our sustainability goals are steered by a robust governance framework at the board level, with following key positions/committees dedicated to addressing climate-related issues. ESG Committee will commence once in a year at least to discuss organisation sustainability related activities including climate related issues.

Table 1: Board level positions/committees and Management responsible for addressing climate-related issues

Positions/Committee	Responsibilities for climate-related issues
Board-level committee	• ESG Committee oversees ReSL's sustainability, led by an independent director with expertise. • Drives commitment to environmental sustainability, covering climate change, employee well-being, governance, reputation, and diversity. • Climate-related matters addressed in ESG committee meetings and various forums like annual budgeting and risk management discussions.
Director on board	• ESG Committee Chair (Independent Director) provides leadership, oversees goal progress, assesses, and mitigates risks. • Actively engages stakeholders, fostering open communication on environmental sustainability, social impact, and governance. • Contributions drive the organization's commitment to sustainable practices.
Chief Executive Officer (CEO)	• CEO manages climate budgets, oversees low-carbon initiatives, and plays a key role in climate-related transactions. • Formulates ESG strategy aligned with sustainability goals, establishes climate-related incentives, and tracks progress. • Actively participates in policy discussions and ensures hands-on implementation of effective ESG practices company wide. • Integrates climate into corporate strategy, sets targets, and monitors progress. • Handles climate-related acquisitions, mergers, and divestitures
Vice President and Head - Sustainability & Innovation	• Manages budgets for climate mitigation and low-carbon products. • Leads the climate transition plan and ensures ESG roadmap implementation. • Assesses climate risks/opportunities for resilience and sustainable growth. • Manages value chain engagement for effective climate-related practices.

Climate related incentives:

Our company is dedicated to promoting environmentally friendly practices through a comprehensive incentive program. We believe in rewarding our corporate executive team, business unit managers, and facility managers for their outstanding contributions to our climate-related objectives. The corporate executive team receives financial incentives for successfully increasing the adoption of low-carbon energy, reducing overall energy consumption, and encouraging investments in low-carbon research. Business unit managers play a crucial role, and we motivate them with monetary rewards for implementing effective emission reduction initiatives and enhancing energy efficiency. We also encourage them to promote the use of low-carbon and renewable energy source. Additionally, we incentivize them to boost revenue from low-carbon products and services. Employees are acknowledged for their proactive efforts in addressing climate-related challenges. We recognize their commitment to improving energy efficiency and reducing consumption across various facilities.

4. Strategy

Our overall management strategy actively integrates an approach to identifying and managing climate-related risks and opportunities for our organization. Our strategic planning revolves around timeframes specific to 2030, 2040, and 2050 is formulated based on various representative concentration pathway (RCP) scenarios. We have considered the best-case scenario (RCP 2.6) and the worst-case scenario (RCP 8.5), as well as intermediate and business-as-usual scenarios (RCP 4.5 and RCP 6.0). Based on these scenarios and timelines, we conducted physical and transition risk assessments, considering a range of risk and opportunity categories relevant to each distinct scenario and timeframe.

The assessment of physical risks includes natural hazards like heatwaves, water stress, heavy rainfall, droughts, floods, cyclones, landslides, and rising sea levels. In contrast, the transition risk evaluation encompasses risks related to current and emerging regulation, policy and legal risk, technology risk, market risk, and reputation risk.

We define a substantive financial or strategic impact as an effect that could significantly alter our business environment, financial condition, or operational process. When determining the substantive financial impacts of risks and opportunities, we assess all potential occurrences across our operations and locations. For several of these risks, we have assessed the financial implications on our business.

We have analysed the financial impact on our operations due to increased productivity costs associated with a rise in global temperatures. Under scenarios of global warming levels rising by 1.5 degrees Celsius, 2 degrees Celsius, and 2.5 degrees Celsius, we project that the respective additional work hours required will see incremental increase. The upsurge in productivity costs as a result of rising temperatures is in direct correlation with the additional work hours, leading to a significant financial impact.

Technological improvements or innovations that support the transition to a low carbon, energy efficient economic system can have a significant impact on the organization. As part of our strategic priorities, we are committed to reducing our carbon footprint by increasing the resource recovery from waste, Biomethanization, and converting fuel-based vehicles to electric vehicles. Furthermore, we strive to obtain ISO 50001 certification for major sites as part of our comprehensive sustainability strategy. Based on these strategic considerations, we have projected financial impacts of technology risks. Additionally, we have quantified the financial consequences arising from the policy and legal risks associated with the introduction of carbon pricing.

These findings underscore our commitment to climate-resilient operations and form the basis of our strategic planning to mitigate climate-related risks.

5. Risk Management

At ReSL, risk management drives value creation through a rigorous process encompassing risk identification, business implications, prioritization, managing, and mitigation. We address a wide array of risks from internal and external sources, including business, economic, regulatory, environmental, and social landscapes.

ReSL recognizes the complex operating environment it operates in, with factors such as intense competition, technological advancements, data security concerns, and unpredictable weather conditions. To address these risks, ReSL has designed a three-tier robust Enterprise Risk Management (ERM) policy and framework which got approved by Risk Management Committee to establish a structured and intelligent approach in identifying and mitigating various risks and achieving long-term stability and sustainability goals.

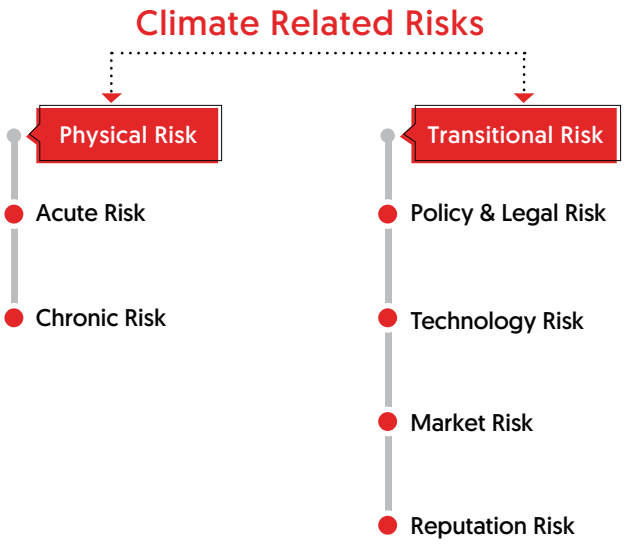
Our ERM framework identifies and responds to climate-related risks and opportunities across all sites. The Executive Committee manages risk, while board-level oversight occurs through the Risk Management Committee and Audit Committee. The Enterprise Risk Council, led by the GC and CCO, directs risk activities. This framework also encompasses various areas, including operational, financial, reputation, regulatory, employee, and customer risks that identifies, assesses, and mitigates risks across its operations, value chain and geographic locations.

Our business strategy is deeply shaped by the significance we attribute to environmental, social, and governance (ESG) factors. For this we have ESG committee which plays a pivotal role in maintaining our commitments to stakeholders and cultivating sustainable value. The committee formulates our ESG strategy and actively engages stakeholders in overseeing its progress. Additionally, the committee ensures accurate, timely, and transparent reporting of our sustainability initiatives to the Board and stakeholders.

Additionally, we have a dedicated head for Sustainability and Innovation, further underscoring our commitment to advancing sustainable practices and fostering innovation within our organization.

5.1 Risk Categorization

In line with the TCFD recommendations, ReSL has carried out a comprehensive risk assessment review to identify climate-related physical and transition risks. The categorization has been done as per below:



5.2 Scenario analysis – Physical Risks

5.2.1 Physical Risks

Physical risks arise from either event-driven or long-term changes in climatic patterns that can lead to asset damage or disruptions in the supply chain. Our analysis encompasses an examination of historical trend and future projections of diverse climate hazards, including temperature fluctuations, precipitation changes, and water stress. Through this assessment, we aim to comprehend the potential effects of a changing climate on our ReSL India locations.

Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, floods & droughts. Chronic physical risks refer to longer-term shifts in climate patterns such as high temperature, rainfall, and water stress.

ReSL has conducted geography wise identification of its sites that are under risks from acute and chronic events.

5.2.2 Scenario Analysis of Physical Risks

The primary objective of conducting scenario analysis within this report is to gain insight into how our business might perform under a variety of future conditions, thereby assessing its resilience and robustness. This approach involves the evaluation of a wide array of hypothetical outcomes, each aligned with different plausible future scenarios, all while adhering to a predefined set of assumptions and constraints.

ReSL uses scenario analysis to inform its strategic thinking and strategy formulation. The associated physical risks for the sites, offices, of ReSL were identified and baseline and scenario analyses were performed, considering the Representative Concentration Pathway (RCP).

In the scenario analysis, we considered four RCP scenarios: RCP 2.6, RCP 4.5, RCP 6.0, and RCP 8.5. We assessed current acute and chronic risks using tools like Aqueduct and historical data from the India Meteorological Department (IMD) with a baseline set in 2019. We then projected these risks for 2030, 2040, and 2050 under these scenarios: RCP 2.5, RCP 4.5, RCP 6.0, and RCP 8.5. These projections were generated using various tools, including Aqueduct (WRI Beta Version), the Climate Change Knowledge Portal (World Bank), Network for Greening the Financial System (NGFS) and the India Meteorological Department (IMD).

5.2.3 Physical risks impact, mitigation, and adaptation plans

As part of our commitment to identifying and mitigating climate risks, we conduct scenario analyses (RCP 2.6, RCP 4.5, RCP 6.0, and RCP 8.5) with short, medium, and long-term time horizons of across all locations to assess a broad spectrum of physical weather phenomena. These include droughts, tropical cyclone, wind speed, heat wave, precipitation, riverine flood, coastline flood, water stress, sea level rise.

Business Impact:

Various physical risks can have a significant impact on businesses and organizations. Drought can lead to restricted groundwater withdrawal due to increased regulations and an escalation in the cost of resources like water and electricity. Tropical cyclones can disrupt business continuity due to an impacted supply chain, cause loss of productivity from power supply disruptions, and infrastructure damage can even lead to data loss. High wind speeds can similarly disrupt business and productivity, as well as increase the risk of wildfires in dry regions. Heatwaves can cause a surge in cooling costs, increase water sourcing costs, and impact productivity due to health and safety risks. Increased precipitation can damage buildings and infrastructure and affect electricity generation for both renewable and non-renewable energy sources. Riverine and coastal floods can disrupt power supply and damage infrastructure, as well as increase clean-up costs. In areas of water stress, sourcing costs can increase, and regulations may restrict groundwater withdrawal. Lastly, a rise in sea levels can lead to permanent office shutdown, increased operational costs, habitat loss, and higher clean-up costs.

Mitigation and Adaption Plans:

We have an overall plan to adapt to potential physical climate risks. By projecting these risks for 2030, 2040, and 2050 under various scenarios, we can anticipate the potential impact of climate-related issues on the organization's business, strategy, and financial planning across the short, medium, and long term: RCP 2.5, RCP 4.5, RCP 6.0, and RCP 8.5. Mitigation and adaptation plans are essential to combat these risks. For drought, potential measures include identifying the use of treated wastewater, installing rainwater harvesting structures, and recharging existing bore wells. To manage cyclones, businesses can implement robust continuity plans, retrofit non-engineered structures, and maintain updated information on national climate risks. Wind speed can be managed via regular data backups, disaster recovery plans, and retrofitting non-engineered structures. Heatwaves can be managed by integrating green spaces, optimizing cooling loads, developing a standard operating procedure for preparedness, and conducting awareness campaigns. Adaptation plans for precipitation include elevating electrical panels, using early warning systems, temporary flood barriers, and improved structures for rainwater harvesting. For floods, businesses can establish rescue teams, develop continuity plans, secure insurance, and refine infrastructure to protect against floods. Water stress can be alleviated by implementing real-time water monitoring systems, improving water use efficiency, and treating wastewater for reuse. As for sea-level rise, businesses can enhance resilience by strengthening boundary walls, establishing evacuation zones, developing flood protection strategies, and maintaining emergency food stock supply.

5.3 Scenario Analysis - Transitional Risks

Transition risks are classified into four categories: Market Risk, Technology Risk, Policy, Regulation and Legal Risk, and Reputation Risk. ReSL sees the following transitional risk with respect to climate change:

5.3.1 Business Impact, Mitigation Actions, and Opportunities

Market Risks

Business Impact:

The increasing demand for sustainability and transparency from financial institutions and global investors could potentially pose financial challenges by elevating resource and capital costs. Concurrently, climate disruptions and collaboration with carbon-intensive suppliers may disrupt logistics, inflate costs, and increase Scope 3 emissions, affecting reputational risk and market confidence. Additionally, the rise in energy prices coupled with the impact of climate change on worker productivity can increase operational costs and exacerbate skilled labour scarcity.

Mitigation Action:

However, these risks can be mitigated through efficient sustainability strategies, diversification and re-evaluation of project portfolios, and collaboration with global institutions for smoother adoption of new frameworks. Also, strategic vendor collaborations and green procurement mandates can improve sustainability performance and reduce environmental footprints. Shifting towards renewable energy, investing in energy efficiency, and developing waste-to-energy technologies could offset the financial impact. In managing labour costs, automation plays a crucial role in reducing manual labour while upskilling diverse groups, thus improving service quality and worker well-being.

Opportunity:

These challenges also offer opportunities. Embracing sustainability can secure capital through green bonds and deposits, reduce potential carbon taxes, and better align with emerging frameworks. Building transparent and resilient supply chains can strengthen investor relations and provide a competitive advantage. Rising energy costs can increase research into cost-effective, environmentally friendly alternatives. Furthermore, an inclusive and diverse workforce can improve productivity while automation eases the skill shortages in waste management.

Technology Risks

Business Impact:

Adopting low carbon technologies can have financial and operational risks, such as increase expenditures, delays, cost overruns, and the risk of technological obsolescence. Higher carbon footprints and accrued R&D costs for new recycling technologies are also potential risks. The digitization process also poses risks, particularly concerning customer satisfaction, revenue, digital platform development, maintenance, and cybersecurity.

Mitigation Action:

These risks can be effectively managed through a combination of strategic planning, cost-benefit analyses, regular technology assessments, and conducting risk assessments. Additionally, phased implementation of low carbon technology and vigilant monitoring during R&D can help mitigate risks. Investments in digital platforms can drive by careful cost-benefit analyses and development of strong cybersecurity measures can also help organization to manage the potential risks.

Opportunity:

Embracing low-carbon technologies presents opportunities for businesses. As for low-carbon technologies, they can distinguish a company in the market, can lower the emissions, foster collaboration, lead to better material delivery, increased market demand, sustainable resource management, and greater economic value. The adoption of these technologies can also significantly decrease landfill waste and reduce scope 1 emissions. Digitization enhances efficiency and customer trust by reducing lead times and costs while direct payment options improve security and appeal to tech-savvy customers, enhancing overall competitiveness.

Policy, Regulation and Legal Risks

Business Impact:

The potential of carbon pricing mechanisms and the volatility of carbon market prices can pose significant financial risks, due to potential increased costs if emissions remain high. Moreover, non-compliance with Environmental, Social, and Governance (ESG) disclosure requirements and non-adherence to global ESG standards, such as TCFD, could result in reputational damage, regulatory penalties, and reduced investor confidence. Failure to align with regulations may lead to further reputational damage, increased costs, and potential litigation.

Mitigation Action:

Despite these challenges, various mitigation actions can alleviate these risks. Formulation of a comprehensive roadmap for emissions reduction and enforcement of internal policies can help minimize environmental footprints. Moreover, focusing on energy efficiency and conservation, through awareness campaigns and diligent adherence to local regulatory law, can further mitigate these risks. Effective communication and regular interaction with regulatory bodies, together with staying updated on emerging regulations, are crucial for proactive compliance and reporting.

Opportunity:

Accompanying these challenges are opportunities for sustainable growth and competitiveness. Voluntary participation in carbon markets, such as the Indian Carbon Market (ICM), not only will prepare businesses for future regulations but will also provide a competitive edge through offsetting residual emissions. Sourcing from vendors mindful of transition risks can prevent potential cost increase. By adopting global ESG reporting standards, firms can attract ESG and climate finance investors. Adhering to stringent emission regulations in major trading partner countries can enhance market access, while programs such as green credit, combined with robust EPR compliance, have the potential to increase business growth. Lastly, the growing demand for greener alternatives like RDF provides an opportunity to increase reliance on the company's services, while regulatory compliance enhances the overall reputation and opens potential growth opportunities in an evolving regulatory environment.

Reputation Risks

Business Impact:
Brand value is linked to a company's sustainability actions. Any failure in meeting sustainability targets not only can damage the reputation of a company but also opens the door to criticism from stakeholders. A disregard for sustainability measures can also result in difficulties in recruiting top talent and could lead to reputational and competitive setbacks. Furthermore, non-compliance with sustainability standards can cause a significant dip in brand value.

Mitigation Action:
To mitigate these risks, companies need to put into place robust environmental, social, and governance (ESG) data management systems, establish a dedicated sustainability team, provide ESG training to the employees, and foster a culture centred on sustainability. In addition, it is also critical to ensure transparent reporting, allocate a budget for ESG initiatives, and embrace innovative and sustainable technologies.

Opportunity:
Proactive management of these reputation risks enables companies to display resilience, enhance credibility, foster positive perceptions amongst stakeholders, and ensure long-term success and competitiveness.

5.3.2 Scenario Mapping

Risk mapping is implemented for transition risks under the Announced Pledges Scenario (APS) and Divergent Net Zero (DNZ) scenarios.

Announced Pledges Scenario (APS) is a scenario which assumes that all climate commitments made by governments and industries around the world by the end of August 2023, including Nationally Determined Contributions (NDCs) and longer-term net zero targets, as well as targets for access to electricity and clean cooking, will be met in full and on time. Whereas Divergent Net Zero (DNZ) is a scenario which reaches net zero around 2050 but with higher costs due to divergent policies introduced across sectors leading to a quicker phase out of oil use.

Likelihood Criteria

Rating	Description
Very high	High likelihood of risk event occurring
High	Risk event is likely to occur
Medium	Some likelihood of risk event occurring
Low	Risk of event could occur
Very low	Risk event is extremely unlikely to occur

Likelihood Criteria

Rating	Description
Catastrophic	Loss of ability to sustain ongoing operations
Major	Significant impact on the ability to achieve corporate strategies and business objectives
Moderate	Moderate impact on the ability to achieve corporate strategies and business objectives
Minor	Disruption to operations with a limited impact on the ability to achieve corporate strategies and business objectives
Insignificant	No material impact on the ability to achieve corporate strategies and business objectives

The dynamic demand risk from financial institutions and investors shows a medium likelihood and minor impact by 2030, rising to very high likelihood and major impact by 2050 under the DNZ scenario, but a low likelihood and insignificant impact under APS, escalating to a higher likelihood and moderate impact by 2050. Market risk for sustainable supply chains has a medium likelihood and moderate impact by 2030, increasing to high likelihood and major impact by 2050 under DNZ. Under APS, it has low likelihood and minor impact by 2030, then rises to medium likelihood and moderate impact by 2050. The cost of energy and labour, under DNZ, starts with medium likelihood and moderate impact in 2030, moving to high likelihood and major impact by 2050. Under APS, these risks show a low likelihood and minor impact in 2030 to medium likelihood with moderate implications by 2050.

The adoption of low carbon technology under the DNZ scenario reveals a medium likelihood and moderate impact by 2030, escalating to a high likelihood and a major impact by 2050. With APS, this risk has a low impact and minor likelihood until 2030, shifting to a medium likelihood and moderate impact by 2050. The costs related to emerging recycling technologies present a high likelihood and minor impact by 2030, and a very high likelihood and moderate impact by 2050 under DNZ. These probabilities remain consistent under the APS scenario, with minor impact. Digitization risks follow a similar trend, escalating from a medium to high likelihood and minor to moderate impact by 2050 under both scenarios.

Carbon pricing mechanisms demonstrate a high to very high likelihood under both scenarios. The impact could be catastrophic under both DNZ and APS scenarios. Emerging regulations and standards present a high likelihood and moderate impact in 2030, escalating to a very high likelihood and major impact by 2050 for both scenarios. Under the DNZ scenario, the risk of exposure to litigation is expected to be high with a moderate impact by 2030, escalating to very high likelihood with major repercussions by 2050. Contrarily, under the Announced Pledges Scenario (APS), this risk garners a medium likelihood and a minor impact by 2030, but by 2050, it amplifies to high likelihood with a moderate impact.

Reputational risks related to brand value are predicted to have a high to very high likelihood of occurrence under DNZ scenario and medium to high APS scenario from 2030 to 2050. The impact, starting from moderate under DNZ and minor under APS in 2030, evolves to major and moderate by 2050 under DNZ and APS scenarios respectively.

6. Metrics and Targets

Our climate-related risks are managed and assessed through our emissions target and our resource recovery. These efforts align with the transition towards a low-carbon economy. We are also consistently developing services aimed at quantifying and reducing our customers' carbon emissions and simultaneously working on focused reduction of our Scope 1 and Scope 2 emissions. Below are the metrics and markets related to climate risks and opportunities.

Metrics:

Various factors are considered when evaluating the effectiveness of our climate-related strategies. This includes the recovery of alternative fuels and raw materials (AFR) the supply of refuse-derived fuel (RDF) to cement industries, and the percentage of electric vehicles (EV) and compressed natural gas (CNG) vehicles as part of our fleet. We also measure the quantity of diesel we have managed to avoid using in our operations. Emission levels are monitored closely, tracking greenhouse gases across Scope 1, 2, and 3. Safety is of utmost importance with a focus on the number of fatalities and recordable work-related injuries. From a financial perspective, revenue generated by different business divisions and regions, as well as operating expenses, are evaluated. These various measures help us to gauge our performance and progress towards a more sustainable future.

Targets:

By FY2030, carbon intensity (scope 1 and scope 2) 0.27 MtCO2e/tons of waste handled from baseline FY 2023* i.e., reduce carbon intensity by 38%

2% YoY reduction in energy intensity

2.5MW solar energy plant installation by FY 2026

Increased to 75% of EV and CNG Vehicles and 60% reduction of diesel consumption in fleet by FY 2028

In our effort to reduce the waste to landfill we aim to produce RDF and AFR by

- 2,00,000 MT sent to customers and 50,000 MT respectively by FY 2025
- By FY 2040 of total RDF generated 20% send to customers and generated AFR by 15% of IHW handled.

*The baseline carbon intensity (scope 1 and 2) for India operations were 0.443 MtCO2e/tons of waste handled

Please refer the below link for GHG inventory (Scope 1,2, and 3)

ReSL_Integrated-Annual-Report_FY-2022-23.pdf (resustainability.com)

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