

ESG REPORT

ENABLING VALUE CREATION RESPONSIBLY



FOREWORD



YASH KELA

Founder & Chief Investment Officer
Singularity AMC

At Singularity, we believe enduring value is created when businesses scale with discipline. Capital is important, but capital alone does not build resilient companies. Long term performance also depends on the quality of decision-making, the strength of operating systems, and the ability to maintain control as a business grows in scale and complexity.

This belief is closely connected to our investment focus on product-led and technology-first companies in energy security, critical minerals and advanced manufacturing sectors. India's next phase of growth will depend on businesses that can build deeper capabilities, strengthen domestic industrial and technological foundations, and compete with greater resilience. Growth in demand will create opportunity, but the quality of value creation will ultimately depend on how effectively businesses execute, manage risk and build institutional depth.

This is why ESG forms part of how we assess long term business resilience and value creation. It helps us evaluate whether a business has the governance, operating discipline, workforce and safety systems, resource resilience, stakeholder trust and information quality required to scale responsibly. The emphasis is on issues that are material to the business and relevant to its sector, stage of growth and operating context.

We see this working across three connected dimensions. First, in how we invest: asking better questions, sharpening investment judgement and maintaining discipline in portfolio oversight. Second, in how we work with portfolio companies: helping management focus on the systems, controls and information needed to scale well. Third, in how we communicate with our investors: giving them clearer visibility into the material issues we are tracking and how they are being addressed over time.

These dimensions come together across the investment lifecycle-from screening and diligence to post investment prioritisation, stewardship, monitoring and exit readiness. Our objective is to identify where value may be exposed, where stronger systems can improve resilience and execution, and where better information and evidence can support more informed decisions.

During the year, we continued to strengthen this approach across the platform. Responsible-investment policies, governance mechanisms, diligence tools, portfolio monitoring systems and stewardship processes were progressively formalised. Across the priority portfolio cohort, the emphasis was placed on practical operating disciplines such as clearer ownership, stronger management cadence, safety and contractor systems, resource visibility, grievance mechanisms and evidence backed reporting.

The companies featured in this report are at different stages of maturity and operate in different sectors. Their priorities therefore differ. In some cases, the focus is on building foundational governance and reporting systems. In others, it is on deepening climate and resource management, strengthening workforce and safety practices, or improving the quality of management information.

What remains consistent across these companies is our belief that responsible value creation is built through stronger systems, better information and disciplined follow-through. This report reflects the progress made so far, the areas where capability is still being strengthened, and the way these practices are becoming more deeply integrated into our investment and ownership model.

As we move forward, our focus is to keep strengthening the connection between responsible ownership, operating discipline and long term value creation. We believe this is how businesses become more resilient, more credible and better prepared to scale.

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DASHBOARD AND PORTFOLIO SNAPSHOT

SINGULARITY AT A GLANCE

**2016****Singularity AMC
launched****\$1Bn+**
(₹9,000 Cr+)**in AUM across 4 investment vehicles -**
1. Growth Opportunities Fund I (SGOF I)
2. Growth Opportunities Fund II (SGOF II)
3. PIPE1 Fund (SEF I)
4. Strategic Autonomy Fund I**\$650 MN+**
(₹6,240 Cr+)**Note:** Latest available deployed / committed capital;
INR equivalent based on IMF exchange rate.**3****Investment strategies**

1. Private Growth Equity
2. Energy Security, Critical Minerals & Advanced Manufacturing
3. PIPE

**27+****Member Investment Team****70+****LP relationships****33****Portfolio companies
covered****Across the ESG / RI
review universe****4****Priority companies****Selected for deeper
ESG engagement
and monitoring****1ST****Mandatory PRI
reporting cycle****Completed during
the reporting period**

PORTFOLIO COVERAGE

Our investments span five core sectors across private equity and listed / PIPE**21****PRIVATE EQUITY****12****LISTED EQUITY / PIPE****FINANCIAL
SERVICES****ENERGY
SECURITY****CONSUMER,
HEALTHCARE &
MED DEVICES****NEXT GEN
INDUSTRIALS/
SUPPLY CHAIN
SECURITY****BUSINESS
& TECH
SERVICES****10****8****7****6****2**

ESG VALUE THEMES

**Governance that Compounds****Ownership clarity, decision cadence,
documented follow-through, closure
proofs, defensible reporting****Natural Resource Productivity****Decision-grade tracking of
energy, water, waste, and resource
intensity; path from data to action****Inclusion & Women's
Economic Participation****Workforce visibility, leadership
inclusion discipline, fair systems
where feasible****Responsible Expansion Safeguards****Early screening and readiness for
land, biodiversity, consultation,
and growth-related E&S risks****Climate Transition & Resilience****Climate and operational risk
visibility, risk ownership,
preparedness under scrutiny****Zero Harm, High Uptime****Safety learning loops, corrective
action closure, contractor
discipline where relevant****Trust & Licence to Operate****Grievance channels, resolution
discipline, early issue detection,
and closure**

VALUE LEVER MAP

ESG Value Themes	Cost	Risk	Capital	Licence	Talent
Governance that Compounds	🔴		🔴		
Climate Transition & Resilience	🔴		🔴	🔴	
Natural Resource Productivity	🔴	🔴		🔴	
Zero Harm, High Uptime	🔴	🔴		🔴	🔴
Inclusion & Women's Economic Participation			🔴		🔴
Trust & Licence to Operate	🔴			🔴	
Responsible Expansion Safeguards	🔴		🔴	🔴	

🔴 - primary linkage

PRI 2025 ASSESSMENT RESULTS



RESPONSIBLE INVESTMENT PLATFORM



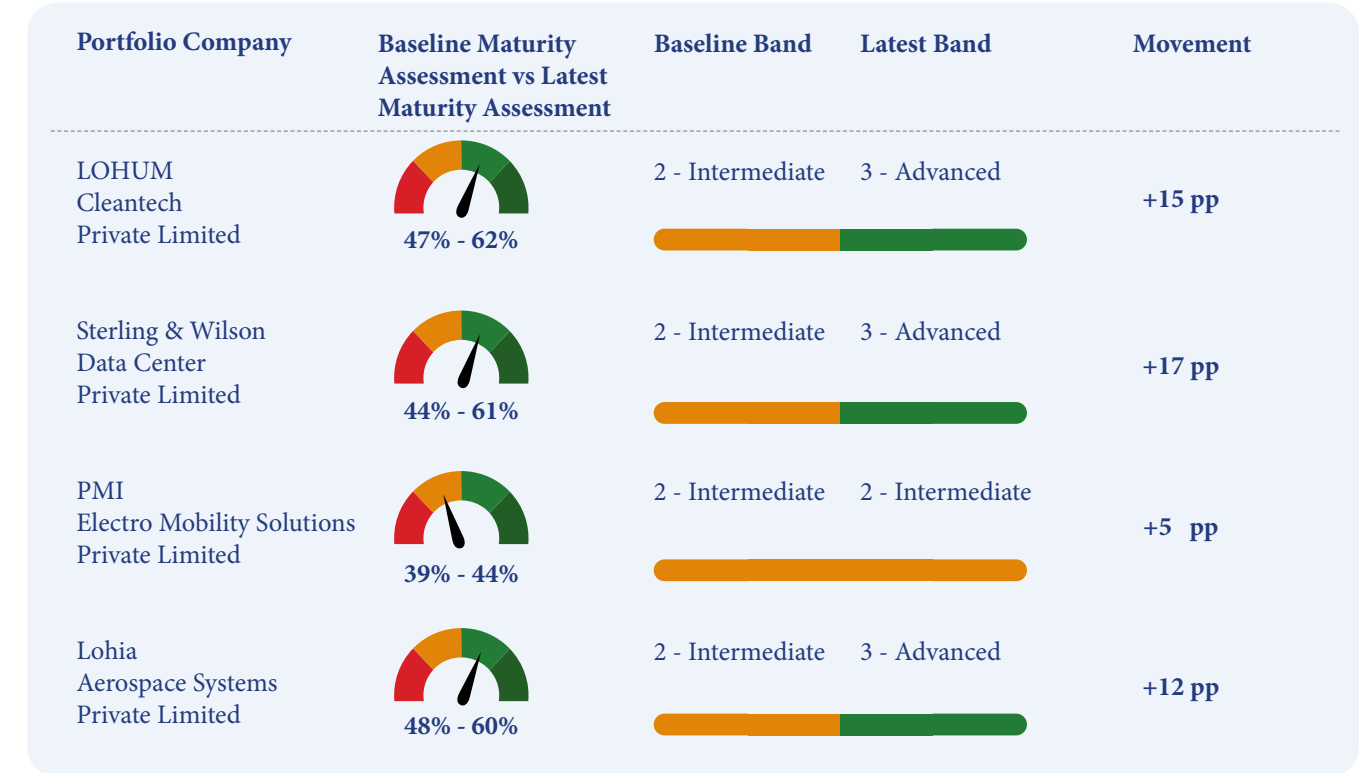
THE SINGULARITY SUMMIT | 2024–2026



A recurring platform bringing together investors, founders, business leaders, technologists and public-policy voices around the forces shaping India's growth.

Conversations have spanned capital formation, energy security, manufacturing, critical minerals, technology, financial services, consumer businesses and healthcare.

PORTFOLIO SNAPSHOT

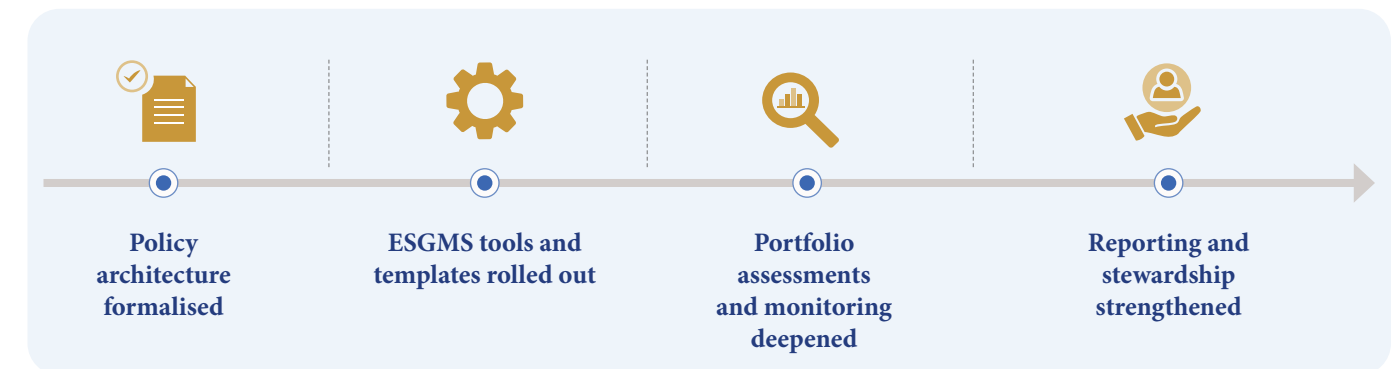


pp = percentage points

● Basic ● Intermediate ● Advanced ● Leadership

Note: These portfolio maturity assessments are internal management tools used to track progress in systems and practices over time, based on evidence available at each assessment point. The percentages do not represent external ESG ratings or absolute measures of company ESG performance and are not intended as comparative rankings across portfolio companies.

JOURNEY THROUGH THE YEAR



REPORTING BASIS

Reporting period: The report primarily reflects calendar year 2025. Selected subsequent developments and portfolio-assessment updates through 2026 are included where relevant and identified by date.

Scope: The report focuses primarily on responsible-investment, ESG integration and portfolio-stewardship approach.

Portfolio information: Company-level information is based on portfolio company engagement, internal records made available for review and/or publicly available information, as applicable.

Assessment basis: Portfolio maturity assessments are internal management tools used to track progress in systems and practices; they are not external ESG ratings or independently assured impact assessments.

EXECUTIVE SUMMARY

RESPONSIBLE INVESTMENT APPROACH

Singularity AMC is an India-focused investment platform operating across private and public markets, with a sector-led approach to identifying businesses positioned to benefit from India's long term structural growth. Its investment model combines disciplined underwriting with an investor-operator mindset, bringing sector knowledge, active ownership and operating perspective to the way companies are assessed and supported through their growth journey.

ESG is integrated into the investment and ownership model as a practical discipline for strengthening resilience, execution and long term performance. It informs how opportunities are screened, how material risks and opportunities are assessed during diligence, how post investment priorities are defined, and how portfolio companies are supported as they scale.

The approach is anchored in Singularity's focus on product-led and technology-first companies across energy security, critical minerals and advanced manufacturing. These sectors are important to India's long-term competitiveness and require more than growth capital. They require strong governance, resilient operating systems, disciplined resource management, workforce and safety controls, stakeholder trust, and reliable management information.

EMBEDDED ACROSS THE INVESTMENT LIFECYCLE

During the reporting period, the responsible-investment framework was further strengthened across the platform. ESG considerations were progressively embedded into screening, due diligence, Investment Committee inputs, onboarding, stewardship, portfolio monitoring and reporting.

The supporting framework includes responsible-investment policies, the Responsible Investment Committee, dedicated ESG execution ownership, an ESG Management System, due-diligence tools, a portfolio KPI framework, action-planning templates and company-level dashboards.

IN PRACTICE

Screening | Due Diligence | Ownership Priorities

Stewardship | Exclusions | Material ESG Review

Action Planning | Monitoring & Follow-through

PORTFOLIO COVERAGE AND DEEPER ENGAGEMENT

Responsible investment tools and materiality assessments were applied across 33 companies. Four portfolio companies formed a priority cohort for deeper engagement and monitoring, providing a practical view of how the approach operates across different sectors, business models and maturity levels.

Across this priority cohort, the strongest early progress was observed in areas such as:

clearer ownership and accountability	stronger governance and review cadence
improved safety and contractor systems	more structured grievance processes

better documentation and evidence backed closure

These maturity movements should be read as progress in systems, management discipline and information quality. They are part of a continuing ESGMS implementation process and may evolve as companies provide better data, strengthen controls and demonstrate performance over longer periods.

The approach supports value creation across the investment relationship.

Within portfolio companies, it strengthens governance, risk visibility, operating discipline and readiness for scale.

For investors, it improves transparency around how material risks, stewardship priorities and portfolio developments are identified and followed through.

Within Singularity, it strengthens the consistency of screening, underwriting, ownership prioritisation and portfolio monitoring.

PROGRESS AND DIRECTION

The reporting period also included completion of the first mandatory PRI reporting cycle, receiving three- and four-star assessments across the scored modules. The significance of this milestone lies in the institutional systems, governance and documented practices that supported the result.

This report brings these developments together, showing how ESG is integrated across the investment process, the progress observed across the priority portfolio cohort, and the priorities shaping the next phase of implementation.

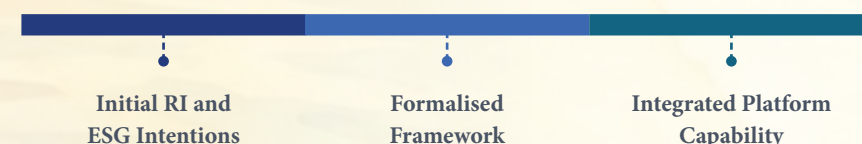


JOURNEY TILL DATE

A MORE INSTITUTIONAL RESPONSIBLE-INVESTMENT PLATFORM

During the year, the policy, governance and operating framework supporting responsible investment was strengthened. It included the RI Policy, ESG Policy, ESG Integration Strategy, Stewardship & Active Ownership Policy, Exclusion Policy, governance through the Responsible Investment Committee, and the ESGMS. Together, these developments moved responsible investing from intention toward a more system-led platform capability.

Moving from Intention to Capability



EARLIER IN THE PROCESS

ESG became more systematically embedded across screening, diligence, investment decision-making, onboarding, and portfolio monitoring. Questionnaire-based due diligence, clearer IC inputs, stronger issue identification, and more structured review helped bring material operating risks and ownership priorities into investment judgment earlier and with greater consistency.



PORTFOLIO-WIDE ROLLOUT

The broader rollout extended across 33 portfolio companies, with materiality assessments and related responsible-investment tools applied across the review. This marked an important shift from isolated activity towards a more repeatable stewardship model across the platform.

SELECTED PORTFOLIO COMPANIES ACROSS THE REVIEW

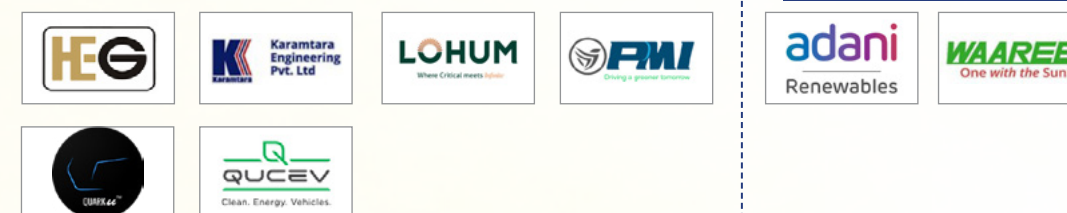


Private Equity



Private Equity

Listed Equity / PIPE



ABOUT SINGULARITY

Singularity AMC is an India-focused investment platform founded in 2015, operating across public and private markets. From the beginning, the firm has built its investment philosophy around sectors with significant addressable markets, supported by long term demand drivers such as demographic shifts, changes in consumption, policy support, and the spread of proven, scalable technologies that can strengthen industrial competitiveness and create enduring ecosystem value.

The platform spans growth private equity and listed / hybrid equity strategies, including PIPE positions, with a thematic focus on product-led and technology-first companies across energy security, critical minerals and advanced manufacturing, alongside emerging climate-related opportunities. Across these strategies, the firm positions itself as a long term investment platform that connects capital to opportunity with discipline, sectoral depth and active ownership. Its broader offering is structured around SEBI-regulated alternative investment strategies, including Category II and Category III AIFs, where relevant.

Over time, the firm has built its identity around an investor-operator mindset. The firm publicly describes its approach as going beyond capital, rooted in deep sectoral conviction, disciplined underwriting, and internal teams that engage meaningfully with founders.

That approach is reflected in the practical support provided to portfolio companies, including customer and go-to-market access, capital-markets readiness, ecosystem partnerships and connections across relevant sector networks.

That orientation sits within a broader view of India's next phase of growth. Through its focus on product-led and technology-first companies across energy security, critical minerals and advanced manufacturing, together with the Singularity Summit, the firm has consistently framed the coming decade around deeper domestic capability, stronger industrial and technological foundations, and businesses that can help build a more competitive and resilient economic base. Themes such as energy security, manufacturing, enterprise and emerging technology, healthcare and med devices, consumer, and financial services are presented as market opportunities which are central to India's long term economic direction.

This report should be read in that context. It reflects how responsible-investment and stewardship practices are being developed within the broader investment and ownership model, and how ESG is being applied as part of a more disciplined approach to governance, active ownership, and long term value creation across the portfolio.



OUR PURPOSE

Build resilient businesses that create enduring value for stakeholders and society.



OUR FOCUS

Growth-stage companies in sectors that strengthen India's strategic and economic autonomy.



OUR APPROACH

Deep partnership with entrepreneurs, active stewardship and a long term lens.



OUR COMMITMENT

Embed ESG principles across the investment lifecycle to drive responsible value creation.

INVESTING FOR INDIA'S STRATEGIC FUTURE

We invest in businesses that build strategic capability, strengthen domestic resilience, advance sustainability and support long term economic growth.



Financial Services



Energy Security



Consumer, Healthcare & Med Devices



Next Gen Industrials/Supply Chain Security



Business & Tech Services

SINGULARITY'S APPLICATION OF THE PRI PRINCIPLES

1

Analysis and Decision-making

3

Disclosure Expectations

5

Collaboration where Relevant

2

Stewardship and Ownership

4

Industry and Ecosystem Engagement

6

Reporting and Progress





OUR CONVICTION

ENABLING VALUE CREATION, RESPONSIBLY

We believe enduring value is built when businesses grow with discipline and retain control as they scale. Clear accountability, sound operating systems and reliable information help management navigate complexity and make better decisions.

Responsible investment helps us understand where these foundations are strong and where they need attention. Governance, safety, workforce practices, resource use and stakeholder relationships can all influence how resiliently a business grows and how well it responds to changing expectations.

Our conviction is that stronger businesses are built on stronger systems. When ownership is clear, risks are visible and progress is reviewed consistently, companies are better placed to protect value and pursue growth with confidence.



HOW WE INTERPRET VALUE



Risk

Stronger systems reduce exposure, disruption and avoidable volatility.



Cost

Resource efficiency and operating discipline improve productivity and control.



Capital

Credible governance and reporting strengthen investor and lender confidence.



Licence

Responsible operations support stakeholder trust and business continuity.



Talent

Safe, fair and well-managed workplaces help attract and retain capable people.

Responsible investment therefore informs how businesses are assessed, supported and prepared for durable growth.

THE SINGULARITY APPROACH

ESG INTEGRATION ACROSS THE INVESTMENT LIFECYCLE

ESG is integrated across the investment lifecycle to inform screening, underwriting, investment decisions, ownership priorities and stewardship over time. It is used to sharpen screening, strengthen diligence, inform investment judgment, guide post investment priorities, support portfolio enablement, and improve the quality of ownership as companies scale.

At its core, this means focusing on the issues most likely to influence resilience, execution and long term value creation: governance clarity, safety and workforce systems, climate and resource visibility, stakeholder and grievance mechanisms, safeguards readiness, and the quality of underlying data and reporting. The objective is to identify where stronger systems can reduce friction, improve resilience and support more disciplined scale.

What gives this approach practical force is that it is carried through a defined operating architecture rather than broad intent alone. A structured set of tools and governance processes supports this integration across the investment lifecycle, including exclusions and pre-screening, ESG inputs to IC Memos, Material ESG Topics Questionnaires, onboarding and stewardship protocols, red-flag and incident tracking, dashboard-based monitoring, and review through the Responsible Investment Committee and ESG Officer.

Portfolio companies enter the ESGMS at different levels of maturity. The initial focus is therefore on establishing a reliable baseline and understanding the issues most relevant to the business. Progress then moves through stronger ownership and governance, more structured operating systems, consistent monitoring and evidence, and ultimately a closer connection between ESG performance, operating quality and financial materiality.

Basic → Intermediate → Advanced → Leadership



APPROACH



Materiality-driven

Focus on what matters most to the business and stakeholders.



IFC PS-aligned KPI framework

A common internal KPI framework aligned to relevant IFC Performance Standard themes supports consistency across assessment and monitoring.



Risk and value focused

Address material risks while unlocking operational and strategic value.



Evidence backed follow-through

Link actions to owners, timelines, evidence and outcomes.



ENABLEMENT



Risk visibility

Clear view of material ESG risks and mitigations.



Governance Discipline

Stronger oversight, accountability and policies.



Resource and climate visibility

Better insight into resource use, emissions and climate risks.



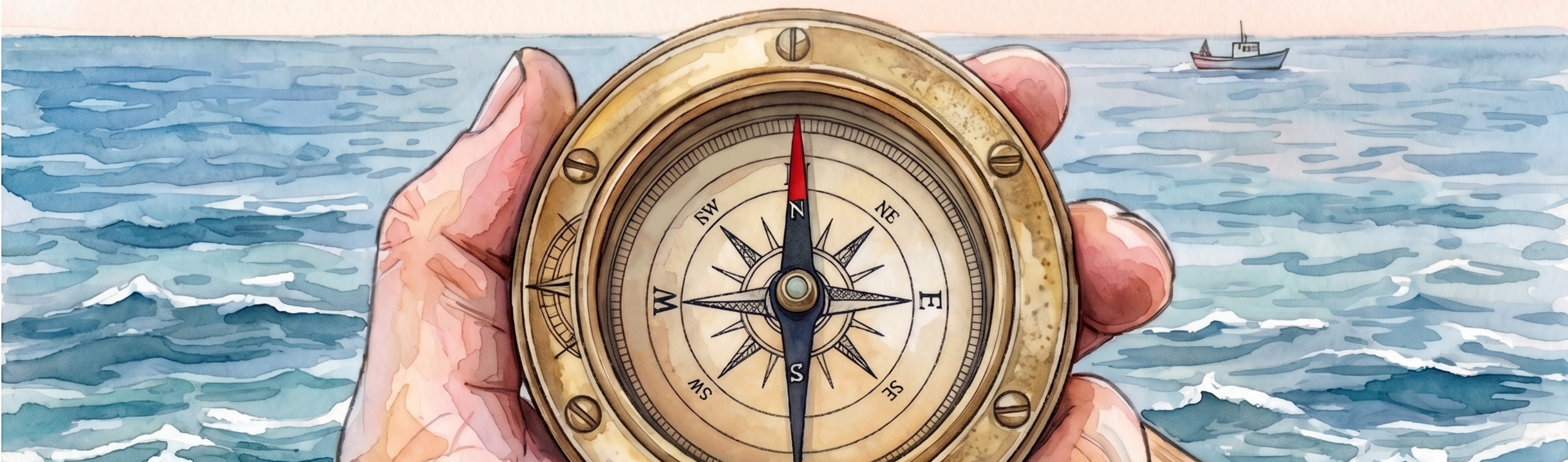
Workforce and safety oversight

Safer workplace and stronger people outcomes.

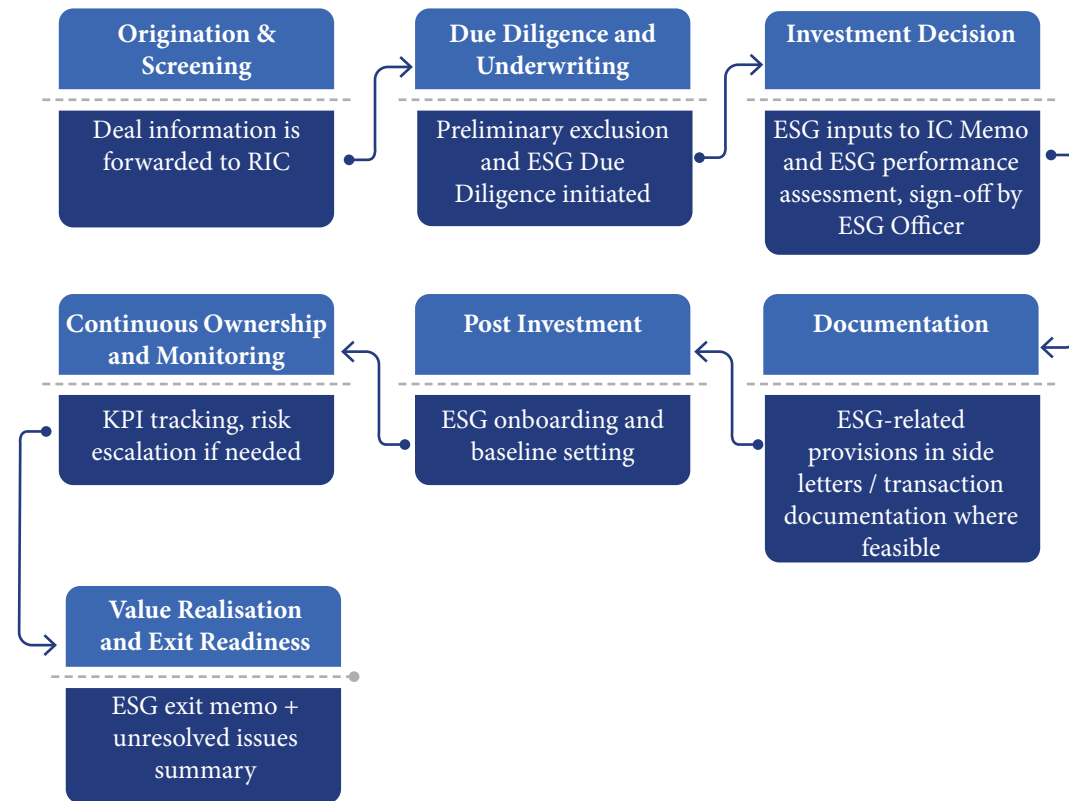


Better reporting readiness

High-quality data, controls and auditability for reporting.



ESG IN THE INVESTMENT PROCESS



Stage	ESG Integration
Origination and screening	Potential investments are reviewed for exclusions, material ESG risks, sector exposure and early indicators of business quality concerns.
Due Diligence and Underwriting	Material governance, environmental, social, safety and stakeholder issues are assessed alongside financial, commercial and operational considerations.
Investment Decision	Relevant ESG findings, unresolved risks and proposed mitigation measures are incorporated into Investment Committee discussions and transaction documentation, where appropriate.
Post Investment	Diligence findings are converted into company-specific priorities, onboarding actions and management engagement areas.
Continuous Ownership and Monitoring	Progress is reviewed through management engagement, ESG dashboards, KPI tracking, action plans and escalation mechanisms.
Value Realisation and Exit Readiness	Governance, disclosure quality, data integrity and unresolved ESG issues are considered as part of preparation for future financing, strategic transactions or exit.

This full-cycle integration brings ESG into decisions throughout the investment and ownership lifecycle. It informs investment selection, the assessment of material risks, the definition of ownership priorities and the areas of engagement as portfolio companies scale.

MATERIALITY-BASED PRIORITISATION

ESG prioritisation follows a materiality-based approach. The relevance and materiality of environmental, social and governance issues are assessed in the context of each company's sector, business model, operating footprint, stage of growth and stakeholder exposure.

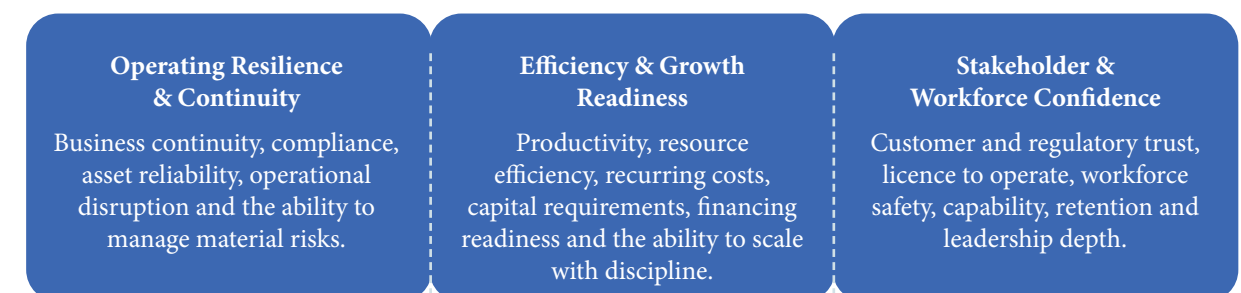
Priority is given to issues that may have a material bearing on investment quality, business performance and long term enterprise value. Climate, human rights and nature-related matters are considered where relevant, alongside governance, health and safety, workforce practices, resource efficiency, supply-chain controls, data integrity and expansion-related safeguards.

ESG FOCUS AREAS



FINANCIAL-MATERIALITY ASSESSMENT

Each issue is assessed for its potential influence on:



APPLICATION IN INVESTMENT AND STEWARDSHIP



Priorities are applied proportionately according to the company's operating context, materiality, maturity and the degree of influence available.

FROM ISSUE TO ACTION

A core feature of the approach is the translation of ESG findings into management action and institutional strengthening.

From	To	Illustrative example
Issue identification	Ownership assignment	A climate-risk gap identified during the review is assigned to named owners, mitigation actions are identified, and it is included in the risk register.
Generic observations	Business-specific priorities	A broad observation on contractor exposure is converted into contractor-inclusive OHS scorecards, training coverage targets, and review routines.
Policy intent	Operating controls	Existing policies are consolidated into an ESMS structure with defined accountability, documented procedures, and governance cadence.
Data collection	Management-grade reporting	Fuel, power, water, waste, or grievance logs are converted into dashboards, monthly snapshots, or KPI packs that management can review and act on.
Action items	Review cadence and closure proof	ESG actions move into committee review, dashboard tracking, minutes, sign-offs, and evidence backed closure rather than remaining open-ended.
Known risk	Red-flag visibility	A material operational or governance concern is captured through structured red-flag or incident tracking, making it easier to escalate, review, and monitor over time.

This is where responsible investing becomes practical. Value is created by identifying material issues and strengthening the systems through which they are owned, governed, reviewed and closed.

VALUE CREATION

Responsible investment supports value creation across portfolio companies, investors and the investment platform. Stronger systems can improve risk visibility, operating discipline, resource efficiency, management information, stakeholder confidence and readiness for growth and scrutiny.



Value creation is cumulative. Early stewardship often begins with making material issues visible, assigning ownership and establishing a consistent review rhythm. As operating controls, management information and evidence become stronger, ESG priorities can become part of routine business decision-making. Over time, these disciplines support more resilient growth, stronger institutional capability and greater readiness for future scrutiny and opportunity.



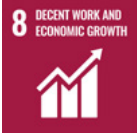
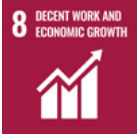
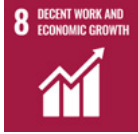
SDG ALIGNMENT THROUGH THE ESGMS

KPI-Based Alignment with Selected Sustainable Development Goals



The ESG Management System draws on the IFC Performance Standards and is implemented through a defined internal KPI framework. The Sustainable Development Goals are used as an alignment lens to show how the ESGMS priorities connect with broader development themes. This mapping is framework-level and KPI-based; it does not represent formal SDG impact measurement, outcome attribution, external assurance, or a claim that each portfolio company contributes equally to every mapped SDG.

ESG Focus Area	IFC PS Aligned Theme	KPI System Coverage	Mapped SDGs	Alignment
ESG Governance & ESMS 	PS1 - ESG Governance & Risk	PS1.1 - Policy, ESMS & Board Oversight PS1.3 - ESG / ESMS Committee Meetings		Strengthens the governance backbone of portfolio companies through ESG policy, ESMS structures, oversight mechanisms, committee cadence, roles and escalation pathways. Alignment with SDG 16 is through stronger institutional systems, accountability, decision-making discipline and management oversight.
Disclosure & Data Integrity 	PS1 - ESG Governance & Risk	PS1.2 - ESG Reporting & Disclosure ESG dashboards, internal reporting packs, evidence trails, data ownership and documentation quality	 	Supports reliable, decision useful ESG information. It encourages portfolio companies to move from ad-hoc data collection to structured reporting, evidence backed disclosure and management-grade ESG information. Alignment is through responsible business transparency, reporting discipline and institutional accountability.
Climate & GHG Management 	PS1 - ESG Governance & Risk PS3 - Climate & Resource Efficiency	PS1.4 - Climate Risk Assessment & Management PS3.1 - Scope 1 & 2 GHG Emissions	 	Builds visibility on climate-related risks and emissions. It supports climate-risk assessment, transition readiness, physical-risk awareness and Scope 1 and Scope 2 emissions tracking. Alignment is through climate-risk and emissions management, energy visibility and transition preparedness over time.
Resource Efficiency & Circularity 	PS3 - Climate & Resource Efficiency	PS3.2 - Energy, Water & Waste Efficiency Energy use, water use, waste generation, recycling, waste handling and resource-intensity tracking	 	Helps companies track and manage energy, water, materials and waste more systematically. It supports resource productivity, operational efficiency, pollution-prevention discipline and more resource-efficient industrial processes. Alignment is through water stewardship, energy efficiency, circularity, waste reduction and stronger resource efficiency across operations.

ESG Focus Area	IFC PS Aligned Theme	Singularity KPI System Coverage	Mapped SDGs	Alignment
OHS Excellence 	PS2 - People & Workplace	PS2.1 - OHS Performance: LTIFR / TRIR PS2.2 - OHS Training Coverage Incident reporting, safety training, contractor safety and corrective-action closure	 	Supports safer workplaces and stronger safety management systems. It reviews whether OHS indicators are tracked, safety training is provided, incidents are recorded and corrective actions are closed. Alignment is through worker health and safety, safer working conditions and operational reliability.
Workforce Inclusion & Fair Pay 	PS2 - People & Workplace	PS2.3 - Women in Workforce / Leadership PS2.4 - Gender Pay Gap DEI systems, gender participation, leadership representation and pay-equity visibility	  	Builds visibility on workforce inclusion, gender representation and fair employment systems. It does not assume outcomes are already achieved, but creates a structure for tracking diversity and pay-equity indicators. Alignment is through gender participation, leadership visibility, decent work and reduced inequality within workplace systems.
Workers, Communities & Grievance 	PS4 - Community & Customers Linked to PS2 where worker grievance systems are relevant	PS4.1 - Grievance Redress Mechanism PS4.2 - Women Beneficiaries, where relevant Worker and community grievance channels, issue tracking, resolution discipline and stakeholder feedback	  	Supports accessible mechanisms for workers, contractors, communities and other stakeholders to raise concerns and seek resolution. It helps companies detect issues early, document grievances, track closure and reduce escalation risk. Alignment is through worker voice, access to remedy, accountability and institutional response.
Safeguards for Growth 	PS5 - Land & Resettlement PS6 - Biodiversity & Natural Capital PS7 - Indigenous Peoples PS8 - Cultural Heritage	PS5.1 - Land Acquisition & Resettlement Compliance PS6.1 - Biodiversity & Ecological Screening / Assessment PS7.1 - Indigenous Peoples / FPIC PS8.1 - Cultural Heritage / Chance-Find Procedure	  	Applies where expansion, land, biodiversity, Indigenous Peoples or cultural heritage risks are relevant. It supports early screening, compliance readiness, community safeguards, biodiversity protection and responsible project development. Alignment is through responsible development, biodiversity screening, consultation, rights, documentation and procedural fairness.

Note: IFC PS-aligned theme labels and KPI references reflect the internal ESG Performance Assessment framework, which draws on the IFC Performance Standards.

PORTFOLIO MAPPING

Focus Sector	Illustrative Portfolio Companies	ESGMS Focus Areas	Illustrative Performance Indicators
 Financial Services	NSE, Jana Small Finance Bank, Eduvanz, Orocorp	Governance, disclosure, data integrity, customer safeguards, grievance, workforce	Governance and review cadence; customer and grievance records; disclosure quality; workforce indicators
 Energy Security	AGEL, LOHUM, HEG Greentech, Karamtara, PMI Electro Mobility, Quark Battery Systems, Qucev Technologies	Climate, OHS, contractor safety, resource efficiency, supply chain, environmental compliance	Emissions and resource data; safety and contractor performance; environmental compliance; supply-chain controls
 Consumer, Healthcare & Med Devices	mCaffeine, Bombay Shirt Company, XYXX, SAMHI Hotels, Sabine Hospitals, Veeda Clinical Research, Zota Health Care	Customer / patient safeguards, product and service quality, workforce, supply chain, ethics and governance, grievance, resource and waste management	Customer / patient safety and quality records; workforce practices; supplier oversight; grievance and feedback closure; ethics and governance review; energy, water and waste data
 Next Gen Industrials/ Supply Chain Security	Lohia Aerospace, Aimtrex, Silver Consumer Electricals, Vinyas Innovative Technologies	OHS, contractor safety, workforce capability, resource efficiency, supplier controls, governance	Safety incidents and training; supplier controls; resource and waste data; corrective-action closure
 Business & Tech Services	Sterling & Wilson Data Center; WebEngage; Servify; Extrapolate / Data Sutram	Governance, data integrity, workforce systems, customer trust, continuity, resource visibility	Business continuity; data and reporting controls; workforce indicators; resource and operational performance

BUILDING THE RESPONSIBLE INVESTMENT PLATFORM

FROM PRINCIPLES TO INSTITUTIONAL ARCHITECTURE

During 2025, the responsible-investment framework was strengthened through clearer policy direction, governance accountability and operating processes.

The objective was to bring policy direction, governance accountability and operating requirements into a connected institutional framework. This created a clearer basis for applying responsible-investment principles consistently across private and listed equity strategies.

1 POLICY DIRECTION

A defined set of policies establishes the responsible-investment commitments, substantive ESG expectations, investment boundaries and stewardship principles that guide implementation across the platform.

2 GOVERNANCE AND ACCOUNTABILITY

The Responsible Investment Committee, supported by investment, ESG and compliance functions, provides oversight of implementation and material issues.

3 OPERATING SYSTEM

The ESG Management System translates policies and governance expectations into common standards, responsibilities, tools, documentation and review processes.

The purpose of the platform is to ensure that responsible investment is supported by a coherent institutional system rather than dependent on individual interpretation or isolated initiatives.

PLATFORM STRUCTURE

Responsible Investment Framework
Defines direction, scope, expectations and boundaries.

Responsible Investment Committee
Provides oversight, coordination and accountability.

ESG Management System
Supports consistent implementation, documentation and review.



RESPONSIBLE INVESTMENT POLICY FRAMEWORK

The responsible-investment framework is supported by five connected policies and strategies, each with a distinct role in guiding investment integration, stewardship and oversight.

Policy or strategy	Role within the platform
Responsible Investment Policy	Establishes the overarching responsible-investment principles, scope, governance expectations and relationship with the firm's investment philosophy.
ESG Policy	Defines the environmental, social and governance issues, standards and principles relevant to the investment platform.
ESG Integration Strategy	Sets out how material ESG considerations are incorporated into investment analysis and ownership processes.
Stewardship and Active Ownership Policy	Defines the principles governing engagement, monitoring, escalation and the exercise of ownership influence.
ESG Exclusion Policy	Establishes the sectors, activities and forms of conduct that fall outside the responsible-investment parameters.

RELATIONSHIP BETWEEN THE POLICIES

The policies are designed to operate together:

the Responsible Investment Policy establishes the overall direction;

the ESG Integration Strategy connects the framework with investment activity;

the Exclusion Policy defines investment boundaries.

the ESG Policy defines the substantive field of application;

the Stewardship Policy governs the use of influence during ownership;

Together, they create a common reference point for investment teams, governance bodies and portfolio engagement.

The strength of the architecture lies in the connection between its components: one framework, with clearly differentiated roles.

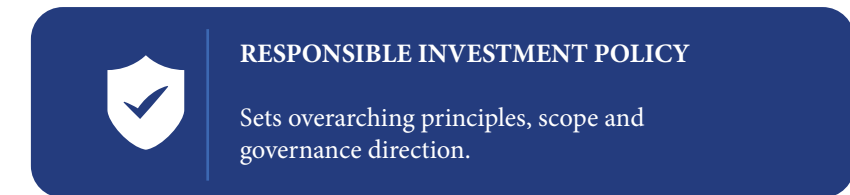
Key responsible-investment policies and strategies are publicly available on the firm's website, providing transparency on governance, investment integration and stewardship.

POLICY FRAMEWORK STRUCTURE

Our policies operate as an integrated system with clear hierarchy and interaction, from principles to application, boundaries and oversight.

DIRECTION

Provides strategic direction and sets the foundation for our approach.



APPLICATION

Policies that guide how ESG considerations are integrated and actioned across the investment lifecycle.



INVESTMENT BOUNDARY

Defines the boundaries for responsible investment.



Policies operate together as an integrated framework.

The Responsible Investment Committee oversees their effectiveness, drives continuous improvement and ensures alignment with our purpose of enabling value creation responsibly.

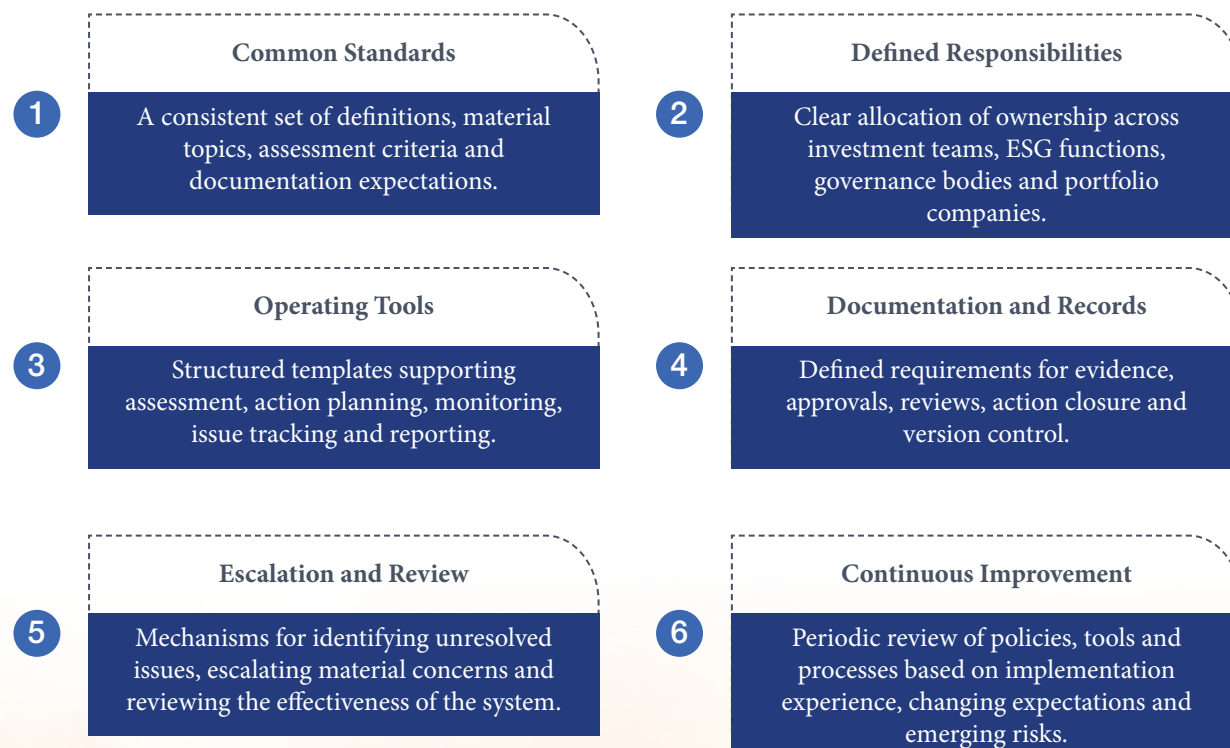
ESG MANAGEMENT SYSTEM

TRANSLATING POLICY INTO A REPEATABLE OPERATING FRAMEWORK

The ESG Management System provides the common operating framework through which responsible-investment policies are implemented and maintained.

Its purpose is to improve consistency, accountability and institutional memory across the platform.

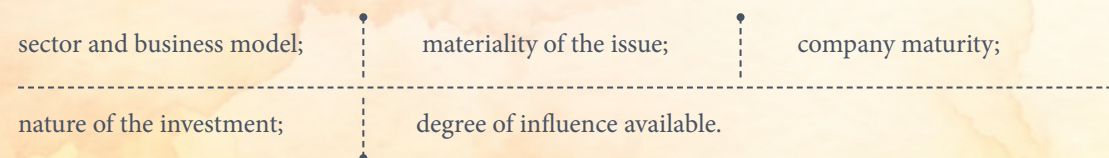
CORE COMPONENTS



SYSTEM INTEGRITY

The ESGMS provides a consistent framework while allowing proportionate application.

The depth of assessment and engagement may vary according to:



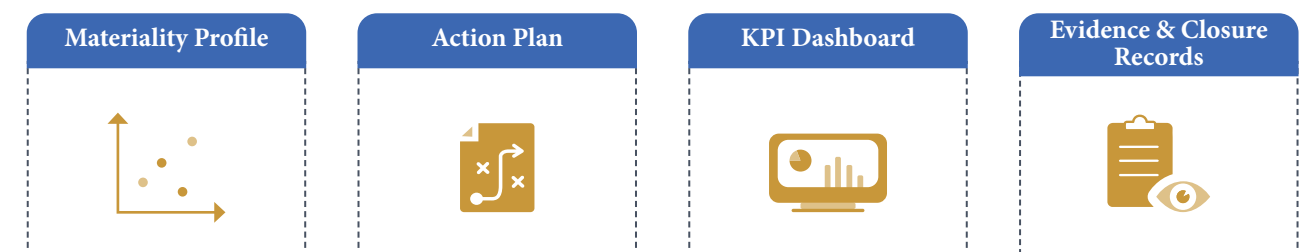
The underlying standards, governance expectations and documentation discipline remain common across the platform.

Policies establish direction. Governance provides oversight. The ESGMS provides the common discipline, tools and records required for consistent implementation and review.

ESGMS IN PRACTICE



KEY ESGMS OUTPUTS



CONTINUOUS MANAGEMENT LOOP

Assessment outputs feed into management review and stewardship priorities. As the company's context, maturity and material issues evolve, the materiality profile, action plan and KPI dashboard are refreshed accordingly.

GOVERNANCE AND STEWARDSHIP

RESPONSIBILITY EMBEDDED IN INVESTMENT AND OWNERSHIP

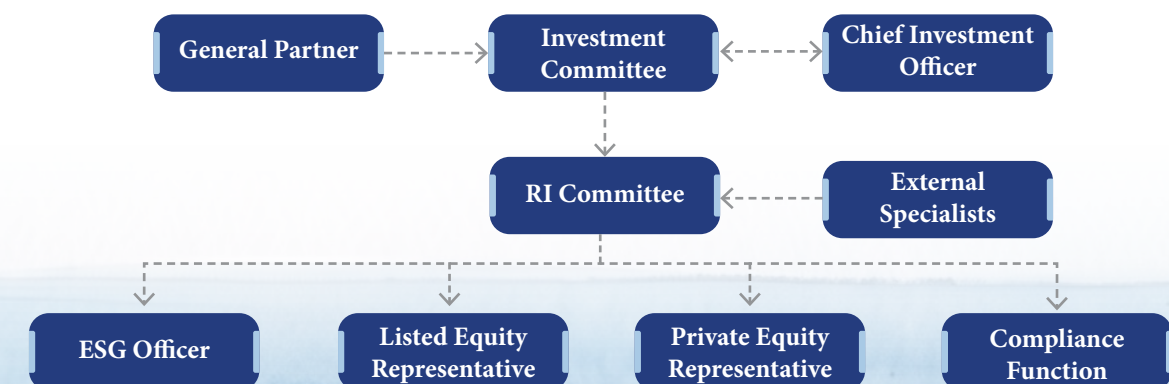
Responsible investment is governed through the same structures that oversee investment judgment, portfolio performance and ownership priorities. Material ESG issues are considered within investment and management forums rather than through a separate reporting process.

This governance model connects strategic oversight with execution. Leadership and the Investment Committee provide direction and review material issues, while the Responsible Investment Committee, ESG Officer, investment teams and compliance function support consistent application across the investment lifecycle.

RESPONSIBLE INVESTMENT GOVERNANCE STRUCTURE

The governance architecture is designed to support disciplined investing, active ownership, and consistent stewardship follow-through. It provides a defined basis for material issues to be identified, discussed and tracked through the investment lifecycle with clear accountability.

GOVERNANCE INSIDE THE AMC





Governance body or function	Principal Responsibility
General Partner and senior leadership	Provide strategic oversight, approve responsible-investment policies and review material or unresolved portfolio issues.
Investment Committee	Considers material ESG findings as part of investment quality, downside risk, transaction approval and post investment priorities.
Chief Investment Officer	Anchors responsible investment within the investment philosophy and guides decisions where ESG issues affect investment quality, long term performance or ownership priorities.
Responsible Investment Committee	Oversees ESG integration, policy implementation, stewardship, portfolio monitoring, escalation and responsible-investment reporting.
ESG Officer	Coordinates assessments, portfolio engagement, action plans, monitoring, issue tracking, reporting and consistency across the platform.
Investment Teams	Integrate ESG into screening, diligence, investment recommendations, onboarding, company engagement and portfolio review.
Compliance Function	Reviews applicable obligations, documentation, internal controls and consistency with fund and regulatory requirements.
External Specialists	Provide technical support on material environmental, social, governance, climate and sector-specific issues where required.

The structure is designed to preserve accountability within the investment process. Investment teams remain responsible for investment and ownership outcomes, while the ESG function provides specialist support, coordination and consistency.

GOVERNANCE IN PRACTICE

documented policies and responsibilities;	consideration of material ESG issues in investment decisions;	periodic portfolio review and escalation;
company-level ownership of agreed actions;	tracking of progress through dashboards and action plans;	supporting records for management and investor reporting.

STEWARDSHIP PRINCIPLES



FORMS OF EVIDENCE

approved policies and procedures;	committee minutes and action trackers;	incident and root-cause records;	training and workforce records;
grievance registers and closure documentation;	resource and emissions data;	dashboards, sign-offs and review packs;	audit or certification records, where relevant.

The purpose is to confirm that important controls are operating in practice and that management has adequate visibility over material issues.

STEWARDSHIP DURING OWNERSHIP

Stewardship is the disciplined exercise of influence during the holding period. It begins with issues identified during diligence and continues through onboarding, management engagement, monitoring and closure.

The intensity of engagement reflects the materiality of the issue, the company's maturity, the nature of the investment and the degree of influence available.



ENABLE TO EMPOWER

STRENGTHENING INTERNAL CAPABILITY ACROSS PORTFOLIO COMPANIES

During 2025, portfolio engagement focused on strengthening the systems, capabilities and management disciplines required to address material ESG issues consistently.

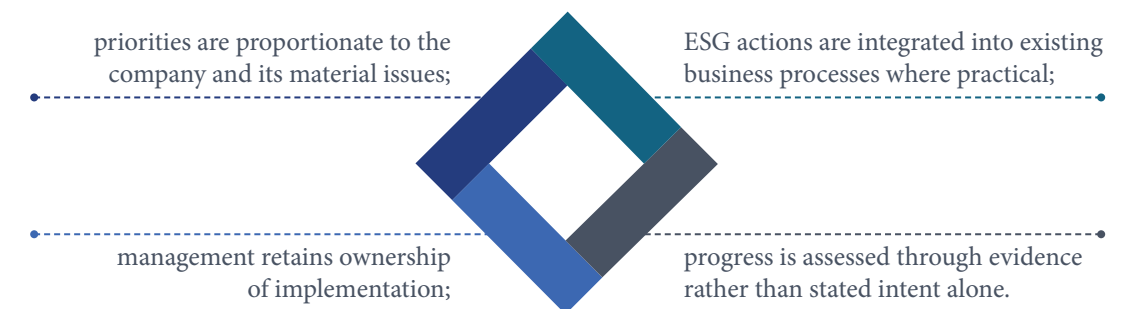
The approach remained business-specific. Companies operate in different sectors, begin from different maturity levels and face different operating challenges. Some require foundational governance and reporting systems, while others require deeper safety, climate, resource, workforce or stakeholder-management capability.

Portfolio enablement therefore focused on converting assessment findings into clearer ownership, phased action plans, stronger management systems, decision useful dashboards, improved safety and workforce controls, greater climate and resource visibility, and more credible evidence backed reporting.

AREAS OF ENGAGEMENT

Area	Materiality and Prioritisation	Governance and Management Systems	Action Planning and Ownership	KPI & Management Information	People, Safety and Contractor Systems	Climate and Resource Management	Disclosure and Evidence Systems
Portfolio company Application	Identify the governance, environmental, social, safety and stakeholder issues most relevant to the business.	Formalise policies, responsibilities, procedures, committees, risk registers and escalation arrangements.	Convert assessment findings into phased actions with defined owners, timelines and review requirements.	Define indicators, data sources, responsibilities, reporting formats and review frequency.	Strengthen training, incident reporting, contractor controls, workforce oversight and grievance mechanisms.	Improve visibility on energy, water, waste, emissions, climate exposure and business continuity.	Improve documentation, sign-offs, source records, evidence trails and reporting controls.
Management Discipline Supported	Management attention is directed toward the issues with the greatest operational or strategic significance.	Accountability becomes clearer and less dependent on informal or individual-led processes.	Execution and follow-through become more consistent.	Management receives more reliable and decision useful information.	Safety, continuity and workforce accountability are improved.	Resource discipline and preparedness for operating constraints are strengthened.	Internal and external reporting becomes more credible and defensible.

OPERATING APPROACH



Support focuses on providing structure, technical guidance and review discipline, while company management develops the internal capability required to sustain these systems over time.

PORTFOLIO ESG IN PRACTICE

RESPONSIBLE INVESTMENT ACROSS DIFFERENT BUSINESS CONTEXTS

The following case studies illustrate how the responsible-investment approach is applied across portfolio companies operating in different sectors and business models. Each company begins from a different operating context and level of ESG maturity, so the priorities identified through assessment and stewardship vary accordingly.

The focus is on the issues most relevant to operating resilience, long term performance and readiness for growth. Depending on the company, this may include governance and management systems, safety and contractor controls, workforce capability, resource and climate management, grievance mechanisms, data quality or evidence backed reporting.

The case studies therefore show how common responsible-investment principles are translated into company-specific priorities. They outline the business and ESG context, material areas of focus, progress observed through engagement and the next priorities for strengthening operating discipline and institutional capability.

FEATURED PORTFOLIO COMPANIES

LOHUM	Energy Security Critical Minerals & Battery Circularity
SWDC	Business & Tech Services Data Centre Infrastructure & EPC
PMI Electro Mobility	Energy Security Electric Public Mobility
Lohia Aerospace Systems	Manufacturing Aerospace & Advanced Composites



LOHUM

CIRCULAR CRITICAL MATERIALS FOR RESILIENT ENERGY SECURITY

LOHUM is building a circular critical-materials platform that combines resource recovery, refining and traceability to return strategic materials from end-of-life products and mineral-bearing waste streams to energy-security and industrial value chains.

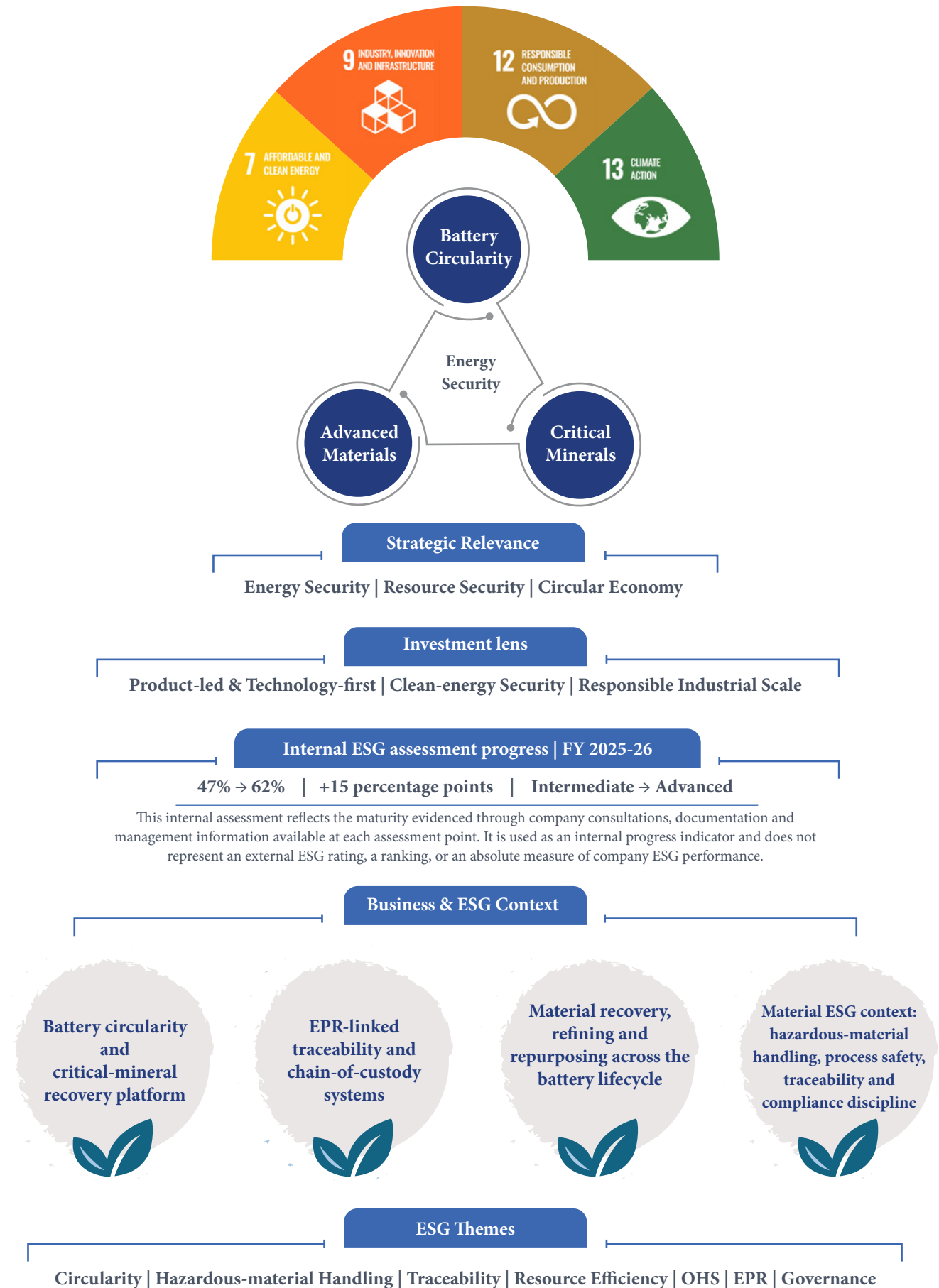


Demand for critical minerals is rising alongside the growth of electric mobility, energy storage, electronics and advanced manufacturing. For India, this creates a strategic need to strengthen domestic material availability, improve resource resilience and reduce exposure to concentrated global supply chains.

LOHUM operates within this emerging ecosystem through battery circularity, critical-mineral recovery and advanced-material solutions. Its business connects circularity with industrial capability, helping create a secondary source of materials for sectors that increasingly depend on secure and reliable access to critical inputs.

The operating model brings material environmental, safety and compliance considerations. Battery and critical-material processing require disciplined controls for hazardous-material handling, process and occupational safety, traceability, regulatory compliance, resource efficiency and documentation across the material lifecycle.

For a business built around recovering and returning strategic materials to productive use, credibility depends on how well the underlying processes are controlled. Safe handling, traceability, regulatory preparedness and resource visibility support reliable operations and help build confidence in the quality of the circular-materials model as it expands.



BUILDING CIRCULARITY INTO THE CRITICAL-MATERIALS VALUE CHAIN

The global energy transition is increasing demand for minerals used in batteries, renewable energy systems, electronics, electric mobility, defence, and advanced manufacturing. Lithium, cobalt, nickel, graphite, copper, rare earth elements, and other critical inputs are becoming central to industrial competitiveness. At the same time, the supply chains for several of these materials remain concentrated, exposed to geopolitical risk, and difficult to scale responsibly.

This is where circularity becomes strategically important. End-of-life batteries, production scrap, e-waste, magnets, and other material-bearing waste streams are no longer just waste-management challenges. They are potential secondary sources of critical minerals. Businesses that can collect, process, recover, refine, document, and reintroduce these materials into productive value chains can help reduce pressure on primary extraction and strengthen domestic supply resilience.

The company operates in a segment where circularity is embedded in industrial processes and material flows.

The value chain requires technical depth, reverse logistics, safe storage and handling, chemistry and process control, material-quality assurance, regulatory documentation, and customer confidence. The business therefore sits at the convergence of clean technology, manufacturing, waste management, materials science, and compliance infrastructure.

India's policy direction reinforces this relevance. The National Critical Mineral Mission was approved to strengthen India's critical-mineral value chain, covering exploration, mining, processing, recycling, and extraction from end-of-life products. The mission is intended to reduce import dependence and support materials required for clean energy, electronics, electric vehicles, defence, and other strategic sectors. LOHUM has also been referenced among industrial participants in the mission's hub-and-spoke ecosystem.

This policy direction reinforces LOHUM's position within a broader national priority: building a more resilient, circular and domestic critical-materials ecosystem.

LOHUM's strategic relevance comes from three converging transitions.

First, India's electric mobility and battery-storage ecosystem is scaling. This increases demand for batteries and battery materials, but also creates future end-of-life obligations. Circularity therefore needs to be integrated across the lifecycle of batteries and energy-security assets, from material use and recovery to end-of-life management.

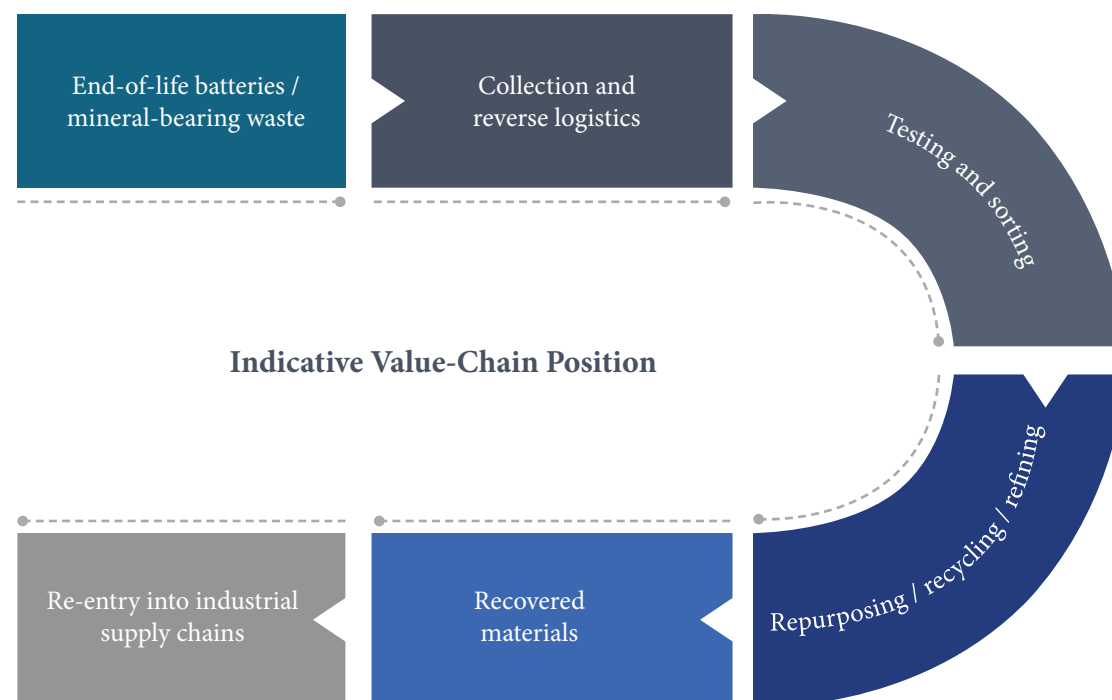
Second, critical minerals are becoming a strategic-autonomy issue. The ability to recover and refine materials from domestic waste streams can reduce exposure to external supply constraints and support more resilient industrial value chains. India has also approved incentives to promote critical-mineral recycling, with eligible feedstock including e-waste, lithium-ion battery scrap, and scrap from end-of-life vehicles. This reinforces the policy direction towards circularity and reduced import dependence for critical raw materials.

Third, customers and regulators are increasingly asking for evidence. Circularity claims need to be backed by traceability, chain-of-custody documentation, process controls, recycler credentials, recovery data, environmental safeguards, and verifiable reporting. This is especially important in battery and material-recovery sectors, where the risks associated with unsafe handling, informal processing, weak documentation, or poor environmental controls can be material.

LOHUM sits in this context as a critical-materials and battery-circularity platform. Its relevance extends beyond end-of-life management. It is connected to supply-chain reliability, responsible sourcing, clean-energy infrastructure, customer compliance, and the creation of a more circular manufacturing base.

The company's proposed role in advanced materials also reinforces this positioning. Public reporting has referred to LOHUM's plan to establish an integrated rare-earth-to-magnet facility in Uttar Pradesh, along with work linked to advanced materials science, lithium-ion batteries, permanent magnets, graphene applications, and improved recovery of critical minerals.

For an investor, LOHUM represents part of a broader industrial transition towards circular, traceable and strategically important material systems. Its relevance extends across critical-material recovery, supply resilience, resource security and the development of more circular industrial value chains.



Relevance area	Materiality
Clean-energy security	Batteries, storage, EVs, electronics, and renewable-energy systems require reliable material inputs.
Critical-mineral security	Recovery and refining of secondary materials can support domestic supply resilience.
Circular economy	End-of-life products can become feedstock for recovered materials and future manufacturing.
Customer compliance	OEMs and industrial buyers need traceability, documentation, and responsible processing.
Licence to operate	Safe handling, regulatory compliance, and environmental controls are central to trust.
Capital readiness	Investors and lenders increasingly scrutinise safety, traceability, emissions, permits, and evidence quality.

ESG RELEVANCE: WHERE CIRCULARITY NEEDS CONTROL

LOHUM operates in a sustainability-relevant sector that also carries material environmental, safety and compliance considerations. Battery recycling, critical-mineral recovery, refining, reverse logistics, waste handling, and advanced material processing involve material environmental and social considerations. As the business scales, disciplined systems become increasingly important.

The ESG relevance of LOHUM lies in the quality of execution behind the circularity model. A circular-materials business creates long term value when it can demonstrate that materials are sourced, transported, stored, processed, recovered, and reintegrated safely and credibly. This requires strong operating controls.

The most material ESG themes for LOHUM are likely to include hazardous-material management, worker and contractor safety, process safety, regulatory compliance, traceability, emissions and resource efficiency, responsible waste handling, emergency preparedness, and disclosure integrity.

Battery and critical-material operations may involve risks such as thermal events, chemical exposure, improper storage, effluent and residue management, air emissions, fire safety, transport risk, and contractor interface risk. These risks are manageable, but only when supported by clear ownership, training, controls, monitoring, incident learning, and closure discipline.

LOHUM's ESG story is rooted in the quality of execution behind its circularity model. Safe, traceable, compliant and evidence backed systems are what allow circularity to translate into credible operating performance, customer trust and long term value creation.

CREDIBLE CIRCULARITY REQUIRES

Safe Material Handling



Traceable Material Flows



Compliant Recovery & Processing



Verifiable Outputs & Customer Confidence

Process and occupational safety

Industrial recovery and refining activities require safety training, PPE discipline, fire controls, incident reporting, root-cause analysis, and corrective-action closure.

Traceability and chain of custody

Customers and regulators need confidence that materials are collected, processed, recovered, and documented through credible systems.

Regulatory compliance

EPR, waste authorisations, pollution-control requirements, permits, and recycler documentation are central to operational legitimacy.

Climate credibility

Low-carbon positioning requires emissions baselines, methodology discipline, energy-intensity tracking, and credible disclosure.

Hazardous-material handling

Battery waste, black mass, chemicals, recovered metals, and processing residues require strong storage, handling, segregation, and emergency controls.

Contractor and logistics discipline

Collection, transport, loading, unloading, storage, and site interfaces require contractor-inclusive EHS systems.

Resource efficiency

Energy, water, chemicals, recovery yield, waste generation, and residue management affect both environmental performance and cost.

Governance and evidence systems

As the company scales, board oversight, review cadence, ESG data ownership, and documented action closure become more important.

VALUE CREATION LENS

For Singularity, LOHUM demonstrates the difference between ESG as a theme and ESG as an operating discipline. The theme is circular critical materials. The discipline is the set of systems that allow the business to scale responsibly: governance, safety, traceability, compliance, resource productivity, and reporting integrity.

The value creation opportunity lies in strengthening the operating backbone of a sustainability-relevant business operating in a complex and strategically important industrial segment.



Risk

Risk management is central to LOHUM's sector. Battery and material-recovery operations involve safety, environmental, regulatory, transport, and process risks. Strong systems reduce the probability of incidents, shutdowns, disputes, regulatory notices, customer concerns, and reputational exposure. Risk control is therefore a core operating discipline and a precondition for reliable scale.

Cost

Resource productivity matters directly to business performance. Energy intensity, water use, chemical consumption, recovery yield, waste minimisation, and process efficiency affect operating cost and margin quality. Better resource data enables better management decisions.



Capital

Critical-materials businesses are increasingly scrutinised by investors, lenders, strategic customers, and global counterparties. Evidence backed ESG systems can improve diligence readiness, reduce uncertainty, and strengthen the company's ability to engage with sophisticated capital providers.

Licence

Waste processing, recycling, refining, and recovery businesses require trust from regulators, customers, workers, contractors, local stakeholders, and supply-chain partners. Traceability, grievance systems, safety discipline, and compliance documentation strengthen licence to operate.



Talent

Technical industrial businesses need capable teams, safe workplaces, and disciplined contractor systems. Strong workforce systems support retention, productivity, accountability, and culture as the business scales.

FIVE VALUE LEVERS



● Risk

● Cost

● Capital

● Licence

● Talent

ESG Value Theme

LOHUM Application

Governance that Compounds

Clear ESG/EHS ownership, review cadence, documented closure, board and management visibility



Natural Resource
Productivity

Energy, water, chemicals, waste, recovery yield, and process-efficiency tracking



Zero Harm, High Uptime

Worker safety, contractor safety, process safety, emergency preparedness, incident learning



Climate Transition and
Resilience

Emissions visibility, energy-intensity management, credible low-carbon production narrative



Trust and Licence to Operate

EPR documentation, chain-of-custody systems, regulatory confidence, grievance visibility



Responsible Expansion
Safeguards

Land, community, biodiversity, transport, storage, and expansion-linked E&S screening



STERLING & WILSON DATA CENTER (SWDC)

DELIVERING DIGITAL INFRASTRUCTURE WITH INSTITUTIONAL EXECUTION DISCIPLINE

SWDC delivers end-to-end data-centre infrastructure, combining engineering, construction, smart operations and lifecycle services to build and support mission-critical digital facilities.

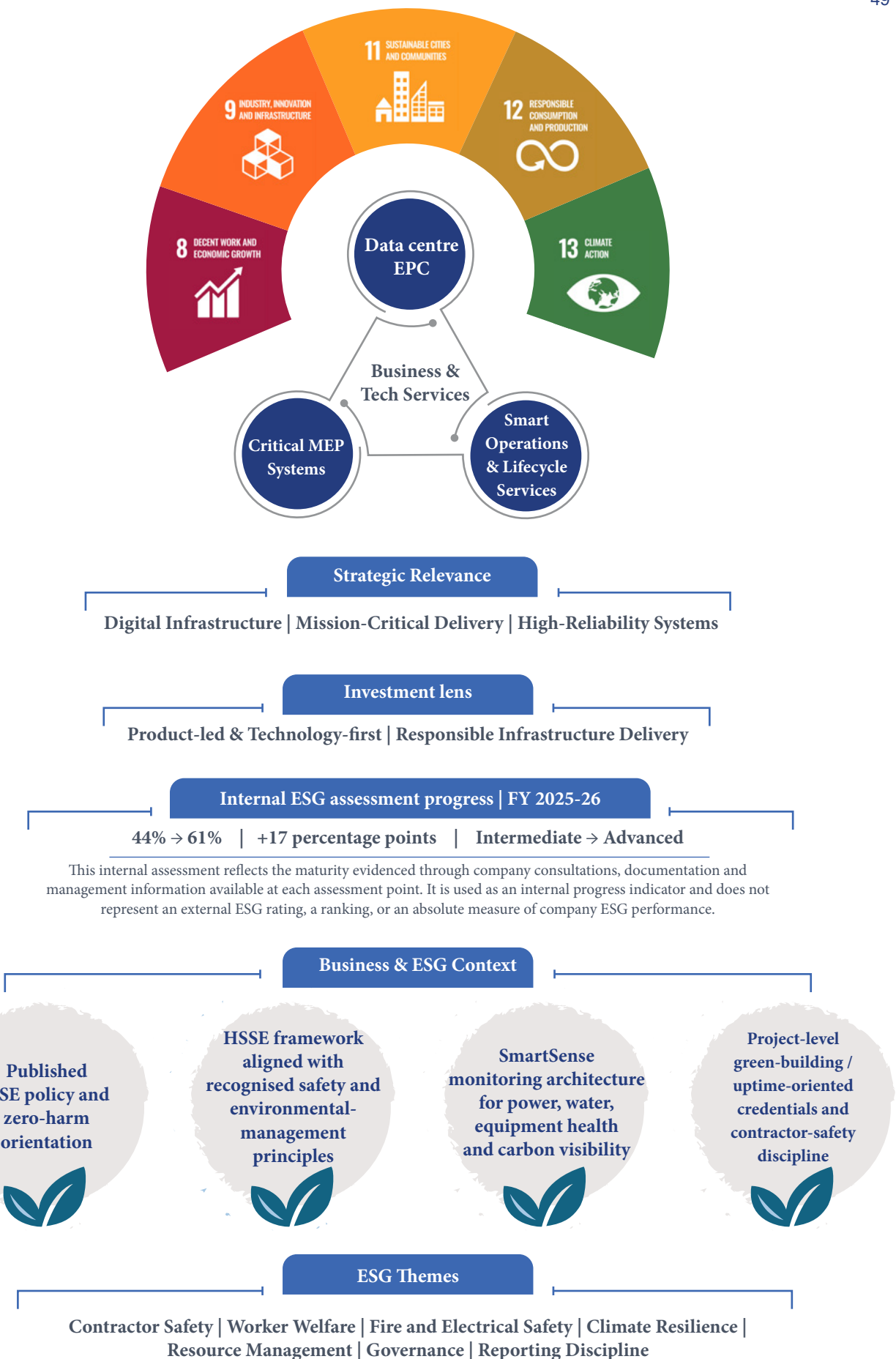


SWDC delivers data-centre infrastructure across design and engineering, procurement, construction, testing, commissioning and operational support. Its capabilities extend across civil and MEP systems, HVAC, fire and life-safety systems, modular construction and smart operations, supporting data-centre projects from design through handover and ongoing operations.

Data centres form part of the physical infrastructure behind cloud services, digital payments, enterprise technology, artificial intelligence, telecom networks and data-intensive businesses. As this infrastructure expands, delivery capability becomes increasingly important because projects are capital-intensive, technically complex and dependent on reliable engineering, commissioning and execution.

The operating model brings material safety, workforce, environmental and resilience considerations. Large EPC projects involve multiple contractors, high-risk work activities, electrical and fire-safety interfaces, temporary power, resource use, waste, water management and demanding project schedules. Strong controls across these areas support worker protection, project reliability and disciplined delivery.

In data-centre delivery, these disciplines ultimately show up in execution. Strong contractor controls, safety systems, commissioning discipline and resilience planning can reduce disruption, improve project predictability and strengthen confidence in SWDC's ability to deliver complex infrastructure consistently.



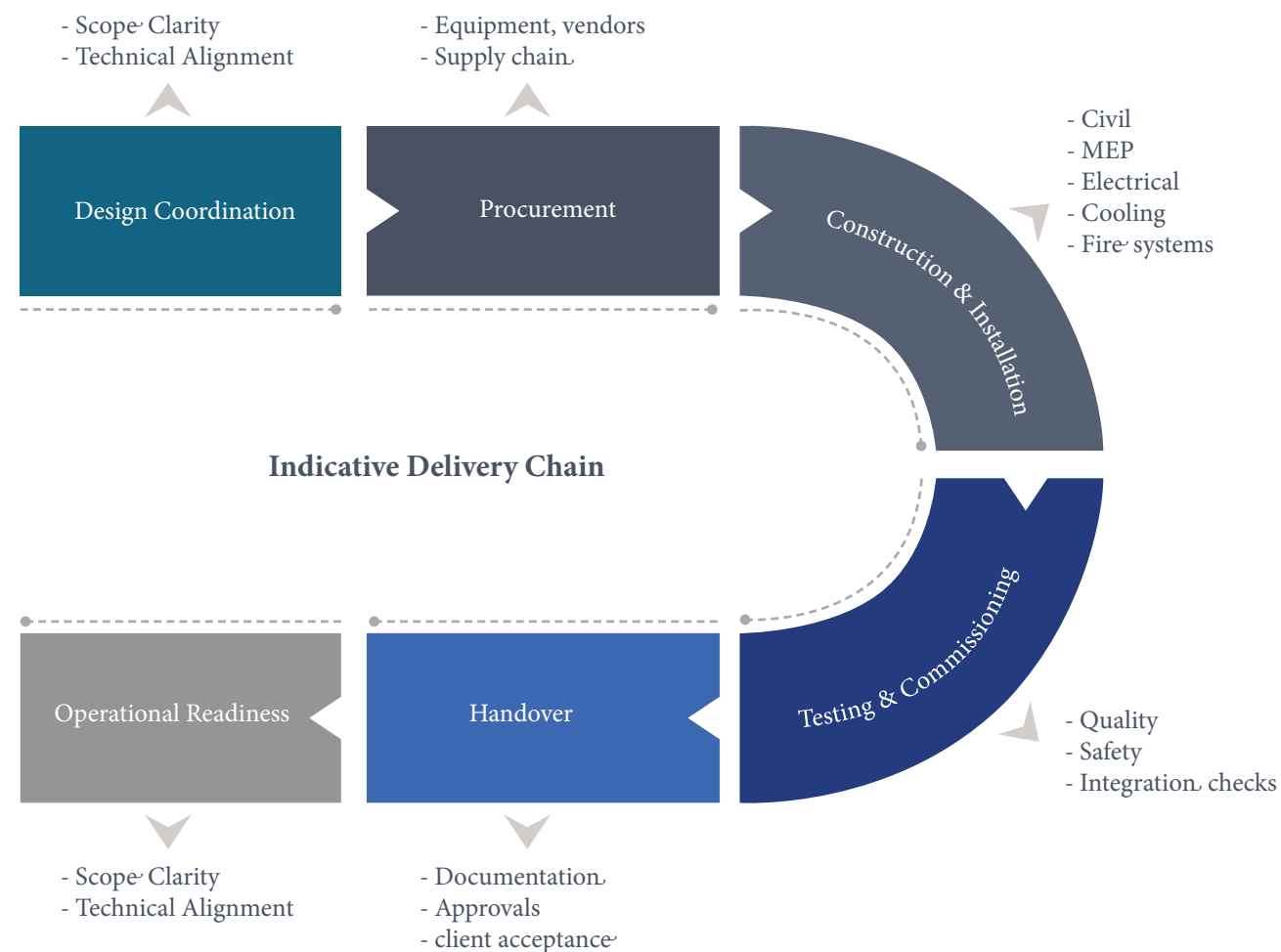
BUILDING THE INFRASTRUCTURE BEHIND THE DIGITAL ECONOMY

Data centres are one of the physical foundations of the digital economy. Every layer of modern digital activity - enterprise cloud adoption, financial technology, artificial intelligence, e-commerce, telecom networks, public digital infrastructure, and data-intensive services - depends on facilities that can provide secure, resilient, and high-uptime computing environments.

The construction and delivery of such facilities is materially different from conventional real estate. Data centre projects typically involve dense electrical systems, precision cooling, backup power, fire detection and suppression, access control, building management systems, network-ready spaces, commissioning protocols, and strict schedule expectations. The margin for error is low because delays, safety failures, commissioning gaps, or system defects can directly affect customer confidence and asset readiness.

In this context, SWDC's relevance lies in the execution layer. The company's role is connected to the ability to translate data-centre demand into built infrastructure. That requires technical depth alongside disciplined project governance, subcontractor coordination, safety leadership, quality control and documentation that can withstand customer and investor scrutiny.

This is also where ESG becomes operationally relevant. In data centre delivery, environmental and social risks are embedded in the way projects are built: construction safety, contractor labour practices, temporary power, diesel handling, waste generation, water and drainage management, heat stress, working at height, lifting operations, electrical energisation, fire protection, and emergency preparedness. Governance is equally important because project complexity requires clear responsibilities, escalation routes, review cadence, and closure evidence.



ESG considerations are integrated across this delivery chain through safe work execution, contractor oversight, environmental controls, resilience planning and management review.

India's digital infrastructure base is expanding as enterprises, consumers, public institutions, financial systems, and technology platforms generate and process larger volumes of data. This growth requires physical infrastructure that can be delivered at speed, scale, and reliability. Data centres have therefore become part of the country's strategic infrastructure base, supporting the digital systems on which businesses, public institutions and technology platforms increasingly depend.

The strategic relevance of SWDC comes from the fact that the data centre sector is both opportunity-rich and execution-sensitive. The market needs capable delivery partners that can manage complex engineering interfaces, vendor ecosystems, contractors, safety requirements, site conditions, and commissioning discipline. Where delivery quality is weak, value can leak through delays, rework, safety incidents, cost escalation, stakeholder friction, or performance uncertainty after handover.

For data centre EPC and infrastructure delivery businesses, credibility is built through repeatable execution. Customers and counterparties expect reliability, transparency, documentation, safety, and the ability to manage complex projects without compromising quality. This makes institutional systems a source of competitive advantage. Stronger systems can improve ESG performance, execution predictability and customer confidence.

SWDC's investment relevance reflects both its role in supporting India's growing digital capability and the importance of disciplined execution in complex infrastructure delivery. Governance, safety, contractor discipline, climate readiness and evidence quality can strengthen execution resilience, customer confidence and investment readiness.

Relevance area	Materiality
Digital infrastructure	Data centres enable cloud, enterprise technology, AI workloads, digital services, telecom, fintech, and data-intensive business models.
Product-led & Technology-first	Product-led, technology-first engineering and execution capability strengthens the infrastructure base supporting India's digital economy.
Mission-critical delivery	Data centre projects are schedule-sensitive, capital-intensive, and technically complex; delivery discipline directly affects customer confidence.
Safety and contractor ecosystems	Large EPC projects depend on multiple subcontractors and high-risk work activities; contractor-inclusive controls are essential.
Climate and continuity readiness	Data centre assets must be designed and delivered with resilience to heat, flooding, power reliability, water stress, and other continuity risks.
Capital readiness	Investors, lenders, strategic customers, and global counterparties increasingly test governance, safety, resilience, and evidence quality.

ESG RELEVANCE: WHERE EXECUTION NEEDS DISCIPLINE

The ESG relevance of SWDC is practical and execution-led. In data centre delivery, the highest-value ESG topics are those that affect project reliability, worker protection, customer confidence, continuity, and readiness for scrutiny. This includes governance, occupational health and safety, contractor welfare, emergency preparedness, resource management, climate resilience, and evidence backed reporting.

Construction and infrastructure delivery can carry significant ESG exposure if controls are weak. Work at height, lifting operations, confined spaces, temporary electrical systems, hot work, diesel storage, fire protection installation, equipment movement, long contractor chains, and tight delivery schedules all require disciplined management. Poor visibility on these issues can create safety incidents, schedule delays, quality concerns, customer friction, and reputational exposure.

Data centre projects also raise environmental and resilience considerations. Energy and cooling systems, backup power, construction and demolition waste, water and drainage, diesel handling, heat stress, fire safety, and site-level climate exposure all require strong planning and documentation. Even when many of these issues sit within project design or customer specifications, the delivery partner's execution discipline matters materially.

For SWDC, ESG should therefore be understood as part of operating quality. A stronger ESG system means the business can demonstrate that it knows its risks, owns its controls, reviews performance, closes actions, and maintains evidence. That is directly relevant to customers, investors, lenders, employees, contractors, and regulators.

FROM SITE CONTROLS TO RELIABLE DELIVERY



Fire, electrical, and life-safety controls

High electrical loads, backup systems, cable trays, batteries, diesel systems, and fire-suppression interfaces require disciplined design and execution controls.

Climate and continuity readiness

Heat, flooding, water availability, grid reliability, and extreme weather can influence site resilience and delivery planning.

Resource and Waste Management

Construction waste, packaging, diesel use, water, energy, and materials management affect cost, compliance, and customer expectations.

Governance and Evidence Systems

Policies, ownership, dashboards, meeting cadence, action closure, and sign-offs convert intent into reviewable operating discipline.

Contractor-inclusive safety

Data centre delivery depends on multiple contractors and high-risk work activities; safety systems must cover the full work ecosystem.

Worker welfare and labour conditions

Labour camps, hygiene, working hours, heat stress, grievance channels, and wage practices can affect licence, productivity, and reputation.

Quality and Commissioning Discipline

Testing, commissioning, handover documentation, and defect closure are central to reliability and customer trust.

VALUE CREATION LENS

SWDC illustrates why ESG is closely connected to execution discipline in infrastructure businesses. The core business theme is digital infrastructure delivery. The ESG value creation lens asks whether that delivery can be made safer, more reviewable, more resilient, and more credible as the company scales across projects and customers.



Risk

Infrastructure delivery carries safety, contractor, schedule, quality, fire, electrical, climate, and compliance risks. Stronger systems reduce avoidable disruption, improve incident prevention, and create earlier visibility on issues that could affect project delivery or reputation.

Cost

Better project discipline can reduce rework, downtime, waste, energy and fuel inefficiencies, accident-related costs, and management time lost to avoidable escalations. Resource and quality data can support better operating decisions.



Capital

Investors, lenders, global customers, and strategic counterparties increasingly expect evidence of governance, safety, environmental controls, and resilience. A more institutional ESG system improves diligence readiness.

Licence

EPC and infrastructure businesses depend on trust with workers, contractors, customers, communities, regulators, and supply-chain partners. Grievance systems, safety discipline, emergency preparedness, and environmental controls strengthen licence to operate.



Talent

Strong safety culture, clear procedures, worker welfare, and leadership accountability support retention, productivity, morale, and field execution quality.

FIVE VALUE LEVERS



● Risk

● Cost

● Capital

● Licence

● Talent

ESG Value Theme	SWDC Application	
Governance that Compounds	ESMS architecture, accountability, committee cadence, dashboards, action closure, leadership review	● ●
Zero Harm, High Uptime	Contractor safety, site controls, near-miss capture, fire and electrical safety, emergency preparedness	● ● ●
Climate Transition and Resilience	Physical climate screening, continuity planning, heat and flood preparedness, energy and cooling awareness	● ● ●
Natural Resource Productivity	Construction waste, diesel, power, water, materials, and resource-efficiency tracking	● ●
Trust and Licence to Operate	Worker grievance systems, contractor welfare, customer assurance, regulatory and stakeholder confidence	● ●
Responsible Expansion Safeguards	Early screening for land, local stakeholder, biodiversity, traffic, emergency access, and site-condition risks	● ● ●

“Data Centers have high energy demands, and ESG practices enable the use green technologies that reduce operational costs while improving efficiency. Our approach of WBLCA is from design, construction, Operation upto the end of life. Our company prioritizes workforce safety, fair labour practices, responsible hiring, strengthens relationships with local communities and clients. Our transparent reporting, ethical business practices, strong board oversight, and accountability in decision making, which reassures all stakeholders that the company operates with integrity and long term prudence.”

Mr. Ravindra Bapat
Sterling & Wilson Data Center (SWDC)

PMI ELECTRO MOBILITY

ELECTRIFYING HIGH-UTILISATION PUBLIC MOBILITY

PMI Electro Mobility designs, manufactures and deploys electric buses and supporting mobility infrastructure, combining vehicle manufacturing, battery systems, charging and depot capabilities to enable high-utilisation public transport electrification.



Embracing Green Through Zero-Emission Mobility Solution

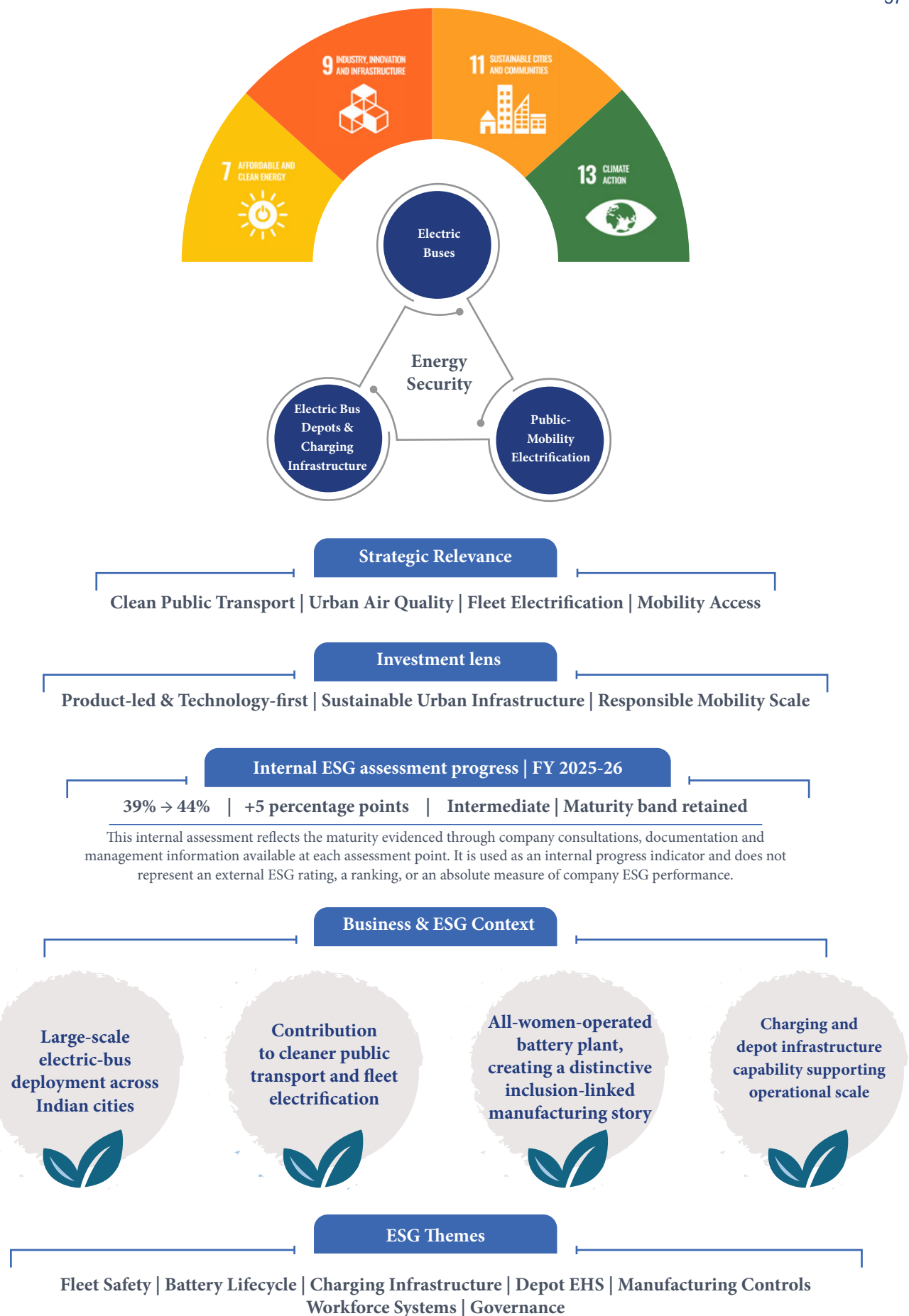


PMI Electro Mobility operates in the electric commercial-vehicle ecosystem, with a core focus on electric buses and public-transport electrification. Its activities span vehicle design, manufacturing and deployment, supported by battery systems, charging infrastructure, depot capability and after-sales services.

High-utilisation public transport depends on these elements working together consistently. Vehicle performance, battery management, charging availability, depot readiness, maintenance and service uptime all influence whether electric-bus fleets can operate safely and reliably across demanding urban routes.

This operating model brings material ESG priorities into day-to-day business performance. Fleet and passenger safety, battery and charging controls, depot EHS, manufacturing practices, workforce capability, emergency preparedness and reliable operating information are directly connected to service quality and continuity.

For PMI, the real test of clean mobility is dependable service in day-to-day operations. Fleet and passenger safety, battery and charging controls, capable teams and reliable performance information all contribute to keeping buses operational, maintaining public-agency confidence and supporting expansion across the electric public-transport ecosystem.



BUILDING INDIA'S ELECTRIC PUBLIC-MOBILITY BACKBONE

Public transport is a central part of India's mobility transition. Buses operate intensively, carry large numbers of passengers and are significant contributors to urban transport activity, making fleet electrification an important pathway for cleaner and quieter city mobility. Electrifying bus fleets can improve the quality of city mobility while supporting climate and air-quality goals.

Electric buses are also operationally complex assets. Their performance depends on the vehicle, battery, charger, depot power infrastructure, preventive maintenance, driver behaviour, route profile, temperature, passenger load and charging schedule. A successful e-bus deployment therefore requires more than a vehicle sale. It requires an ecosystem that can maintain uptime, safety, charging availability and service reliability.

PMI's business sits within this operating backbone. The company participates in a segment where manufacturing capability, fleet deployment, after-sales support, depot coordination and public-agency execution must come together.

This is especially important in Indian cities, where buses need to operate across congested routes, high temperatures, varied road conditions and intense daily service expectations.

The policy environment has also moved in this direction. India's PM e-Bus Sewa and PM e-DRIVE frameworks are intended to support the deployment of electric buses and related charging infrastructure across cities. These programmes reinforce the shift from pilot-scale electrification to larger public-transport transition models.

For electric public mobility companies, this shift creates opportunity but also raises execution expectations. Scale will be judged by vehicles delivered, but also by service quality, uptime, safety, depot readiness, grid coordination, battery performance, training systems and customer confidence.

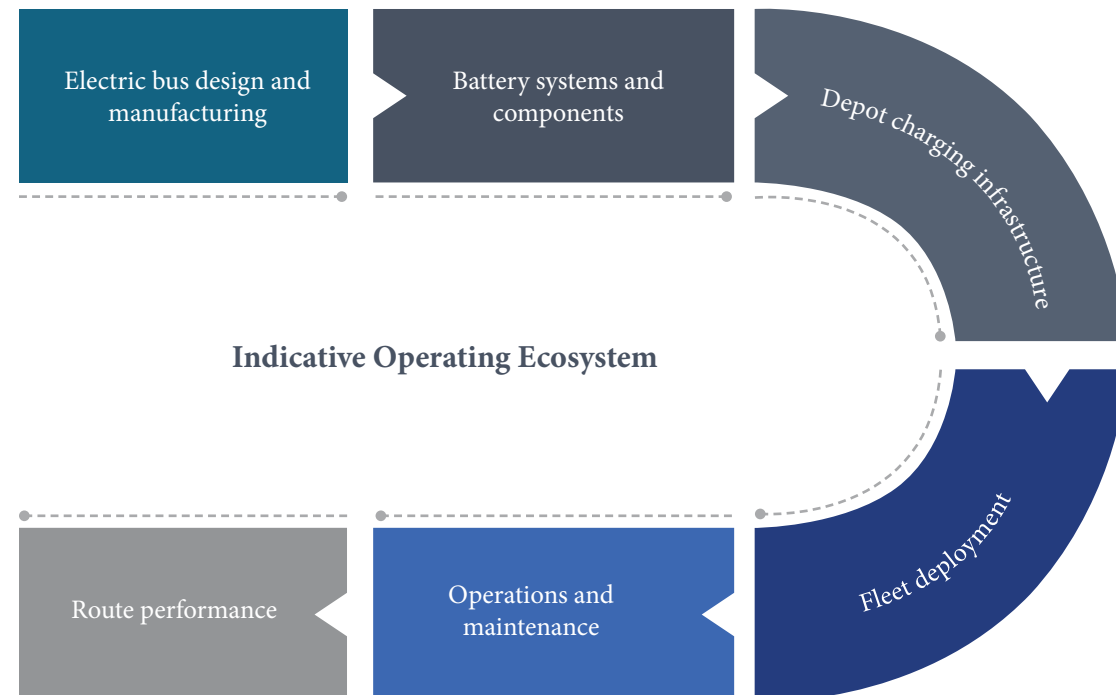
PMI's strategic relevance comes from the convergence of clean mobility, urban infrastructure and domestic EV manufacturing. Electric buses are a direct route to cleaner public transport because they serve many users per vehicle and operate over high daily distances. When deployed well, they can support lower tailpipe emissions, quieter roads and a better public-transport experience.

The company's footprint has expanded across Indian cities, placing it within the practical implementation layer of India's public-mobility transition. This operating context matters. E-bus companies must work with state transport undertakings, municipal agencies, power utilities, depot operators, financiers, drivers and maintenance teams. The business model therefore depends on institutional coordination as much as manufacturing.

PMI's proposed Rajasthan manufacturing project further strengthens the strategic context. The project has been announced as a major electric commercial vehicle manufacturing investment in the Ghiloth Industrial Area near Neemrana, with planned production across electric buses, other electric commercial vehicles, batteries, motors, wire harnesses and spare parts. This points to a move from vehicle supply toward deeper manufacturing and component capability.

That shift is important for India's EV ecosystem. Domestic manufacturing depth can support supply-chain resilience, employment, localisation, faster service support and stronger control over quality. It also increases the ESG responsibilities associated with industrial scale: worker safety, manufacturing EHS, energy use, waste management, battery handling, supplier controls, product quality and compliance documentation.

PMI forms part of the operating infrastructure required for cities to electrify public transport at scale. The company's long term value will depend on whether clean mobility is supported by reliable operations, safe depots, strong manufacturing systems and credible governance.



Relevance area	Materiality
Clean urban mobility	Electric buses can support lower tailpipe emissions, reduced noise and improved urban public transport.
High-utilisation transition	Buses operate intensively, so electrification can have meaningful system-level relevance.
Public infrastructure	E-bus deployment depends on depots, chargers, power supply, operations and agency coordination.
Domestic manufacturing	Local manufacturing can support supply-chain resilience, service capability and industrial depth.
Service reliability	Fleet uptime, battery performance, charging discipline and maintenance determine customer value.
Capital readiness	Investors and lenders scrutinise safety, operational maturity, contracts, warranties, data and governance.

ESG RELEVANCE: CLEAN MOBILITY NEEDS RELIABLE SYSTEMS

PMI operates in a sustainability-relevant sector that also carries material operational, safety and infrastructure considerations. The climate and air-quality benefits of electric buses depend on fleets being safe, reliable and consistently operational. The ESG relevance of PMI therefore lies in the quality of systems behind the vehicle: battery safety, charging discipline, depot EHS, driver training, passenger safety, maintenance, manufacturing controls and data integrity.

Battery systems require disciplined handling through manufacturing, transport, charging, operation, maintenance and end-of-life management. Charging depots introduce electrical safety, fire safety, grid-load management, emergency response and land-use considerations. High-utilisation buses introduce risks around driver behaviour, passenger safety, maintenance intervals, road incidents, uptime failures and service disruptions.

Manufacturing scale adds another layer of ESG materiality. If PMI expands production and component capability, the company will need strong controls around occupational health and safety, machine safety, electrical testing, battery assembly, chemical and material handling, supplier quality, waste management, contractor safety and documentation.

This makes governance and evidence systems especially important. Public agencies, lenders, customers and investors need confidence that risks are identified, actions are tracked, incidents are closed, service performance is monitored and claims are supported by data. In electric public mobility, reliable reporting is part of operating trust, giving public agencies, customers, lenders and investors greater confidence in how performance and risk are being managed.

Depot and charging safety

High-voltage systems, fire controls, grid interface and emergency preparedness require disciplined EHS systems.

Driver and passenger safety

Training, route discipline, vehicle safety features and incident response affect trust and service quality.

Manufacturing EHS

Vehicle and component production require controls around machine safety, electrical testing, materials, waste and contractors.

Data and evidence quality

Fleet performance, safety, charging, maintenance and emissions-related claims need reliable records.

Battery safety and lifecycle management

Battery handling, charging, thermal risk, maintenance and end-of-life planning are central to safe operations.

Fleet uptime and service reliability

Electric buses create value only when they operate reliably across routes and schedules.

Supply-chain resilience

Battery cells, electronics, motors and components require quality assurance, sourcing discipline and supplier controls.

For PMI, durable value depends on safe operations, reliable infrastructure, disciplined maintenance, capable teams and decision useful data. Together, these support consistent service delivery and responsible scale.

ESG CONNECTING SERVICE DELIVERY

Battery & Charging Controls



Fleet & Depot Reliability



Service Continuity & Passenger Safety



Public-Agency Confidence &
Responsible Scale

VALUE CREATION LENS

PMI demonstrates how ESG supports value creation in a business where climate transition, infrastructure execution and daily operational reliability intersect. The company's sector is aligned with decarbonisation, but long term value will depend on whether the business can manage the operational complexity of electric public mobility.

The value creation opportunity is to strengthen the link between clean mobility and execution discipline. This means using ESG as a management tool to improve safety, uptime, cost control, capital readiness, stakeholder confidence and workforce capability.



Risk

PMI's risk profile is shaped by battery safety, depot electrical systems, manufacturing controls, route operations, maintenance, contract performance, warranties, regulatory requirements and public-agency expectations. Strong systems reduce incident risk, service disruption, claims, reputational exposure and execution friction.

Cost

Electric bus economics depend on uptime, energy efficiency, charging optimisation, battery health, preventive maintenance, spare-parts planning and driver behaviour. Operational ESG data can support cost discipline by identifying inefficiencies before they become recurring losses.



Capital

Electric mobility is capital-intensive. Investors and lenders are likely to examine contract structures, fleet performance, battery risk, manufacturing controls, warranty exposure, safety records, data systems and governance routines. Strong ESG systems can improve diligence readiness and reduce uncertainty.

Licence

PMI operates in a public-facing sector. Transport agencies, passengers, drivers, regulators, city governments and local communities all influence the company's operating licence. Safety, service reliability, responsiveness and transparent reporting strengthen trust.



Talent

Scaling electric mobility requires trained drivers, technicians, manufacturing workers, depot teams and supervisors. Workforce development, safety culture and retention become important business capabilities.

FIVE VALUE LEVERS



● Risk

● Cost

● Capital

● Licence

● Talent

ESG Value Theme

PMI Application

Governance that Compounds

Clear ownership, operating dashboards, contract review cadence and evidence backed closure



Zero Harm, High Uptime

Battery safety, depot EHS, driver safety, passenger safety and maintenance discipline



Climate Transition and Resilience

Electric public mobility, energy-use visibility and charging-infrastructure readiness



Natural Resource Productivity

Energy efficiency, charging optimisation, battery health and maintenance productivity



Trust and Licence to Operate

Public-agency confidence, service reliability, grievance response and passenger safety



Responsible Expansion Safeguards

Manufacturing expansion, land, contractors, depot infrastructure and local stakeholder readiness



LOHIA AEROSPACE SYSTEMS

ADVANCED COMPOSITE STRUCTURES FOR INDIA'S AEROSPACE MANUFACTURING BASE

Lohia Aerospace Systems designs and manufactures advanced composite components and assemblies for aerospace and defence applications, combining engineering capability, specialised manufacturing processes and rigorous quality systems for demanding customer programmes.

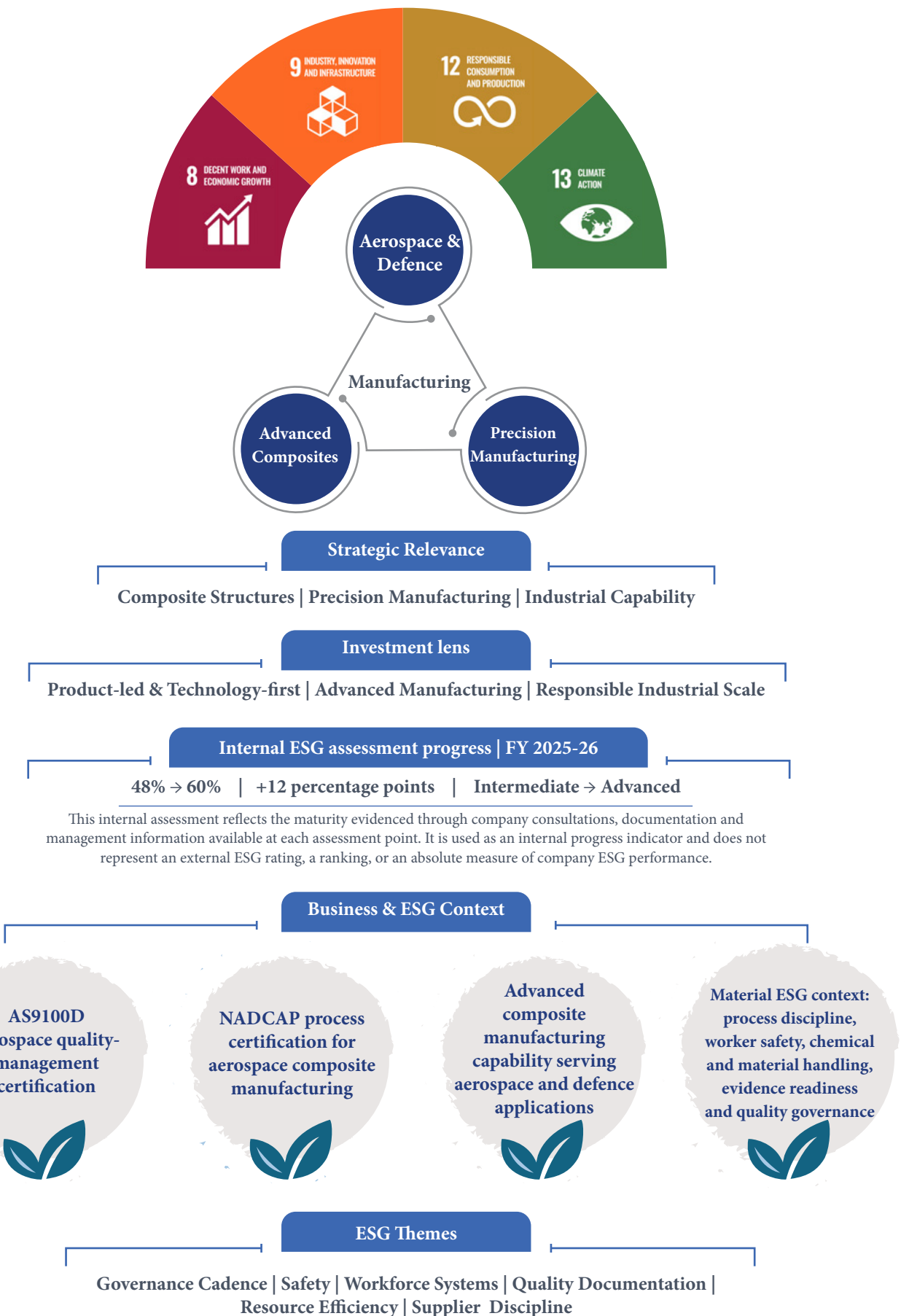


Lohia Aerospace Systems operates in advanced composites manufacturing for aerospace and defence applications. Its capabilities span engineering, tooling, machining, testing and composite manufacturing processes, supporting components and assemblies used across aircraft, unmanned systems, space and other specialised applications.

Aerospace manufacturing places unusually high demands on precision, repeatability and process control. Material specifications, qualified processes, traceability, documentation and testing must remain consistent because product quality and reliability are closely tied to customer requirements and programme performance.

This operating environment brings material ESG priorities into day-to-day manufacturing discipline. Worker safety, chemical and material handling, workforce capability, supplier controls, resource efficiency, process documentation and corrective-action closure all influence the company's ability to maintain reliable production and meet demanding customer expectations.

In aerospace manufacturing, growth is earned through repeatability and control. Strong safety practices, skilled teams, supplier discipline, resource visibility and robust documentation help Lohia maintain manufacturing reliability, meet demanding customer requirements and build readiness for increasingly complex aerospace and defence programmes.



BUILDING CAPABILITY IN HIGH-VALUE AEROSTRUCTURES

India's aerospace and defence manufacturing ecosystem is entering a phase where domestic capability is increasingly important. The shift is towards deeper competence in high-value systems, precision components, advanced materials, composites, tooling, quality assurance and supply-chain reliability.

Composite structures are especially important in modern aerospace platforms because they can support lightweighting, strength, durability, fatigue resistance, and design flexibility. Manufacturing these structures requires disciplined handling of materials, controlled processes, skilled technicians, documented work instructions, non-conformance management, testing, inspection, and repeatable quality systems.

Lohia Aerospace Systems sits within this advanced manufacturing context. Its relevance is therefore linked to more than sector growth. It is connected to the broader objective of building Indian capability in complex manufacturing segments where reliability, documentation, certification readiness, and customer trust matter as much as production output.

For a company operating in this space, growth can only be durable when manufacturing excellence is institutionalised. Processes must be repeatable. Quality must be documented. Training must be structured. Safety must be embedded. Supplier inputs must be controlled. Environmental and resource data must be visible. These disciplines make the difference between a capable manufacturer and an institutionally scalable one.

Strategic relevance

Advanced manufacturing depth

Product-led & Technology-first

Customer confidence

Operating resilience

Capital readiness

Why it matters

Aerospace composites require technical capability, process discipline, inspection systems, and skilled execution.

Product-led, technology-first aerospace manufacturing strengthens domestic high-value capability and can reduce dependence on external manufacturing ecosystems over time.

Aerospace customers require traceable documentation, qualified processes, and consistent quality discipline.

Safety routines, workforce training, supplier controls, and review cadence reduce friction as complexity increases.

Institutional investors and strategic counterparties value audit readiness, governance maturity, and evidence backed systems.

The investment case for Lohia Aerospace Systems is strengthened by the fact that business quality in aerospace manufacturing depends on disciplined systems. ESG-led stewardship helps make those systems more visible, better governed and more useful to management.

The aerospace and defence supply chain has high barriers to trust. Customers look for evidence of process control, material traceability, trained manpower, inspection discipline, corrective-action systems, supplier quality and compliance readiness. This makes the operating model fundamentally evidence-driven.

In such a business, value is protected through repeatable operating routines: how drawings are controlled, materials are stored, operators are trained, safety incidents are reported, defects are analysed, suppliers are assessed, documents are retained and management reviews open actions.

The company operates in an advanced industrial segment where the route to scale runs through stronger governance, sharper documentation, deeper workforce capability, safer operations, and better evidence systems.

The company also aligns with the strategic-autonomy thesis. India's next stage of industrial growth will require more businesses that can build specialised capability in sectors where quality, precision, and reliability are non-negotiable. Aerospace manufacturing is one such sector. The value-creation opportunity is to help convert business potential into institutional capability.

Operating Requirement

Process Discipline

Quality and traceability

Workforce capability

Safety and continuity

Supplier discipline

Resource efficiency

ESG / operating-system relevance

Formal SOPs, work instructions, approvals, revision control, and review cadence support repeatability.

Material records, inspection evidence, non-conformance management, and closure proofs support audit readiness.

Training architecture, induction, skill development, and role clarity reduce execution risk.

OHS routines, incident learning, emergency readiness, and contractor coverage reduce downtime and injury risk.

Vendor evaluation, corrective actions, and documentation improve supply-chain reliability.

Energy, water, waste, and material-use visibility support cost discipline and environmental control.

Advanced manufacturing creates value when capability is supported by management systems. Without these systems, growth can become person-dependent. With them, growth becomes more predictable, reviewable, and credible.

ESG RELEVANCE: WHERE PRECISION MANUFACTURING NEEDS DISCIPLINE

The ESG relevance of Lohia Aerospace Systems lies in the operating nature of aerospace manufacturing. Composite manufacturing and advanced industrial processes can involve controlled materials, resins, adhesives, chemicals, machining, dust and fume exposure, curing processes, energy use, waste streams, specialised tools, and high expectations for quality documentation.

These issues are manageable, but they require deliberate systems. A weak safety routine can affect continuity.

Weak material tracking can affect quality confidence. Poor documentation can weaken audit readiness. Informal training can create execution variability. Limited resource visibility can leave cost and efficiency opportunities unmanaged. Weak governance cadence can allow open issues to remain unresolved.

For this reason, ESG in this context should be understood as an operating discipline. It is about strengthening the controls that allow a precision-manufacturing business to perform consistently under scrutiny.

FROM OPERATING CONTROL TO MANUFACTURING RELIABILITY



Occupational health and safety

Composite manufacturing, machining, tools, chemicals, dust, fumes, lifting, and contractor interfaces require preventive controls and incident learning.

Material and quality documentation

Aerospace manufacturing depends on traceability, inspection evidence, non-conformance closure, and controlled records.

Resource and waste management

Energy, water, scrap, chemical residues, packaging, and hazardous waste need tracking, segregation, and management review.

Climate and resilience visibility

Energy use, business continuity planning, and physical or transition risk visibility strengthen long-term resilience.

Governance and ESMS architecture

Clear ownership, documented policies, SOPs, committee cadence, review routines, and closure discipline reduce person-dependence.

Training and workforce systems

Role-based training, induction, technical capability building, and competence tracking directly affect execution quality.

Supplier and contractor discipline

Supplier quality, vendor development, contractor safety, and documented corrective actions reduce supply-chain friction.

Ethics and compliance culture

Aerospace and defence-linked manufacturing requires confidentiality, integrity, customer discipline, and compliance certainty.

VALUE CREATION LENS

Lohia Aerospace Systems illustrates how responsible investing can support execution quality and institutional readiness in advanced manufacturing. The value creation opportunity lies in strengthening the operating disciplines that protect reliability, continuity, customer confidence, and institutional readiness.

In this sector, value rarely leaks through one dramatic failure at the beginning. It often leaks through repeated friction: incomplete closures, weak evidence trails, uneven training, informal review routines, unstructured incident learning, and operating data that is collected but not used decisively. ESG-led stewardship is useful when it converts these risks into governed routines.



Risk

Stronger EHS controls, documentation discipline, supplier routines, and review cadence reduce operational, quality, and compliance risk.

Cost

Energy, resource, waste, scrap, and process-efficiency visibility can support productivity and margin discipline.



Capital

Evidence backed systems improve investor, lender, customer, and strategic-counterparty confidence.

Licence

Responsible manufacturing, worker safety, compliance certainty, and environmental controls strengthen trust.



Talent

Technical training, induction, skill development, and fair workforce systems support retention and execution quality.

FIVE VALUE LEVERS



● Risk

● Cost

● Capital

● Licence

● Talent

“At Lohia Aerospace, sustainability is integrated into the way we operate, innovate, and grow. We are committed to creating long-term value through responsible environmental stewardship, strong governance practices, and a people-centric approach that supports our employees, customers, and communities.”

Mr. Rajiv Seth
Lohia Aerospace

ESG Value Theme

Lohia Aerospace Systems application

Governance that Compounds

Formal ESG/EHS ownership, ESMS architecture, review cadence, documented approvals, and closure proofs



Zero Harm, High Uptime

OHS routines, incident learning, contractor coverage, emergency readiness, and preventive safety systems



Inclusion and Workforce Capability

Induction, technical training, role clarity, skill development, fair systems, and employee communication



Natural Resource Productivity

Energy, water, waste, scrap, and hazardous-waste tracking linked to management review



Trust and Licence to Operate

Compliance registers, audit-ready records, grievance channels, customer-facing documentation, and corrective-action discipline



Climate Transition and Resilience

Energy visibility, operational risk ownership, resilience planning, and efficiency-linked action tracking



THE SINGULARITY SUMMIT

SUMMIT THEMES



Financial Services



Energy Security



Consumer, Healthcare & Med Devices



Next Gen Industrials/ Supply Chain Security



Business & Tech Services

The Singularity Summit is a recurring, invite-only platform that brings together policymakers, business leaders, founders, technologists, investors, portfolio companies and sector experts to examine the forces shaping India's next decade of growth.

It reflects the same long-term perspective that informs the investment philosophy: India's future will depend on deeper industrial and technological capabilities, stronger domestic ecosystems, and businesses that can scale with strategic clarity, operating discipline and institutional depth.

Across three editions, including the most recent Summit held in April 2026, the platform has developed into a forum for substantive dialogue on capital formation, financial services, energy security, semiconductors, defence, healthcare and enterprise technology, alongside product-led and technology-first companies in energy security, critical minerals and advanced manufacturing sectors.

These discussions deepen understanding of sector shifts, policy developments, operating risks and emerging opportunities. They also provide broader context for sector research, portfolio review and stewardship priorities across the platform.

FROM DIALOGUE TO INVESTMENT INSIGHT

The Summit complements company-level analysis by bringing together perspectives from business, capital, technology and the wider policy ecosystem. The discussions help deepen sector understanding, test long-term investment themes and provide context for portfolio review and stewardship.

ECOSYSTEM DIALOGUE

Bringing together founders, business leaders, investors, technologists and public-policy voices around issues shaping India's growth.

INVESTMENT & STEWARDSHIP CONTEXT

Provides context for sector questions, portfolio discussions, materiality considerations and long-term ownership priorities.

SECTOR PERSPECTIVE

Understanding structural shifts, operating constraints and emerging opportunities across the focus sectors.

THREE EDITIONS, AN EVOLVING DIALOGUE

2024

India Opportunity & Evolution of Capital

Capital formation, technology, manufacturing, financial services, consumer businesses and the energy transition.

2025

Growth Equity & Industrial Opportunity

Energy security, critical minerals, manufacturing, defence and aerospace, electronics and semiconductors, AI and data centres, and medical devices.

2026

Shaping India's Next Growth Decade

Critical minerals, energy security, defence, electronics, advanced manufacturing, AI and digital infrastructure, R&D and capital flows.

SPEAKERS AT THE SUMMIT - 2024



INAUGURAL EDITION (11TH –12TH APRIL 2024)



Taj Lands End, Mumbai

20+

Speakers

300+

Attendees

11

Sessions

CORE FOCUS AREA

India opportunity and
the evolution of capital

Technology

Manufacturing

Finance

Energy



SPEAKERS AT THE SUMMIT - 2025



SECOND EDITION (10TH - 11TH APRIL 2025)



Trident Hotel, Nariman Point, Mumbai

25+

Speakers

300+

Attendees

10+

Sessions

CORE FOCUS AREA

Growth Equity

Industrial Policy

Energy Security

Critical Minerals

Defence

Semiconductors

AI infrastructure

Medical Devices



Global Macro



Waaree And The Future Of Energy



Renewable Power, Transmission & Distribution



Critical Minerals & Battery Ecosystem



Rewriting India's Manufacturing Story Through Policy



Investing Landscape In India



The Dixon Story



Defence, Aerospace & Space: Next \$100 bn Opportunity



Electronics & Semiconductors: Next \$100 bn Opportunity



AI & Data Centre Infrastructure: Next Decadal Opportunity



India's Medical Devices Journey

SPEAKERS AT THE SUMMIT - 2026



THIRD EDITION (9TH -10TH APRIL 2026)



Trident Hotel, Nariman Point, Mumbai

25+

Speakers

500+

Attendees

4

Sessions

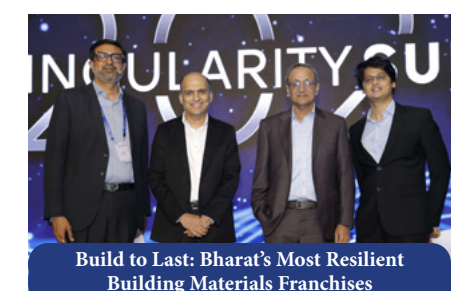
CORE FOCUS AREA

Policymakers

Business leaders

Technologists

Investors on India's economic and
innovation landscape



LOOKING AHEAD

The next phase of Singularity’s responsible-investment journey will focus on deepening the disciplines already established across the investment platform and portfolio. The emphasis will be on making governance more consistent, information more decision useful, management systems more effective and ownership priorities more closely connected to operating and strategic outcomes.

Portfolio experience during the year has reinforced a clear progression. Early improvement often begins with clearer ownership, stronger review cadence, better visibility over material issues and more structured management systems. The next stage is to embed these disciplines more firmly into day-to-day decision-making, strengthen evidence-backed follow-through and improve the connection between responsible-investment priorities and long-term business performance.

In 2026, Singularity’s focus will remain anchored in the same core principle: responsible value creation is strongest when it is embedded in how businesses are selected, governed, operated, and scaled.

NEXT-PHASE PRIORITIES



Governance and Accountability



Decision Useful Information



Management Systems & Outcomes



Grievance and Safeguards Systems



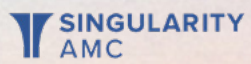
Climate, Resilience, and Resource Ownership



Enablement & Capability Building

ABBREVIATIONS

AIF	-----•	Alternative Investment Fund
AMC	-----•	Asset Management Company
AUM	-----•	Assets Under Management
E&S	-----•	Environmental and Social
EHS	-----•	Environment, Health and Safety
EPR	-----•	Extended Producer Responsibility
ESG	-----•	Environmental, Social and Governance
ESGMS	-----•	ESG Management System
ESMS	-----•	Environmental and Social Management System
FPIC	-----•	Free, Prior and Informed Consent
GHG	-----•	Greenhouse Gas
HSE	-----•	Health, Safety and Environment
HSSE	-----•	Health, Safety, Security and Environment
IC	-----•	Investment Committee
IFC	-----•	International Finance Corporation
KPI	-----•	Key Performance Indicator
LP	-----•	Limited Partner
LTIFR	-----•	Lost Time Injury Frequency Rate
OHS	-----•	Occupational Health and Safety
PIPE	-----•	Private Investment in Public Equity
PRI	-----•	Principles for Responsible Investment
RI	-----•	Responsible Investment
RIC	-----•	Responsible Investment Committee
SDG	-----•	Sustainable Development Goal
SEBI	-----•	Securities and Exchange Board of India
TRIR	-----•	Total Recordable Incident Rate



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ESG Report | Calendar Year 2025