

## **Rating Process Overflow**

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ESGRisk.ai follows a structured, transparent, and regulated process to ensure the integrity and credibility of its ESG rating publications.

The ESG rating process follows these key steps before publication:

- 1. ESGRisk.ai collects and compiles publicly available ESG data for the rated entity. Subsequently, a lead analyst along with a Quality Control analyst is assigned to assess the ESG rating.
- 2. The analyst conducts a detailed assessment based on ESGRisk.ai's methodology. It is reviewed and finalized by the Rating Committee (RCM), which takes the necessary decision regarding the ESG rating.
- 3. After the Rating Committee Meeting (RCM), the rating is shared with the issuer as per regulatory guidelines. The issuer is given an opportunity to seek clarifications or appeal the rating as per the appeal policy.
- 4. If the rated entity provides clarifications within the stipulated timeline, the response is reviewed by the analytical team. If required, a reassessment may take place based on the provided clarifications.
- 5. If no clarifications are received within the stipulated timeframe, the rating proceeds for publication without modification.
- 6. Final Publication:
  - Once the clarification period has passed or all clarifications have been addressed, the final ESG rating report is published on the ESG India 360 portal.
  - The final rating is also shared with the issuer, confirming its publication.
- 7. Any breach in the stipulated timeline or clarification regarding the operational process must be immediately reported to the Chief Ratings Officer (CRO), who will take the necessary action to ensure compliance and process integrity.
- 8. Publication and Accessibility:
  - ESG ratings are published on ESG India 360, ESGRisk.ai's digital platform and are made available to subscribers as per ESGRisk.ai's subscriber-pays model.

Any updates or revisions to a rating will be reflected on ESG India 360 following the same structured process.