

Guidelines on Seeking Clarification by a Rated Entity

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1. Once the draft ESG rating rationale is shared with the rated entity, as per regulation vide SEBI/LAD-NRO/GN/2025/242, the rated entity shall be given two working days (from the date of emailing the ESG rating report) to respond and/or to seek clarifications.
2. If no response is received from the rated entity within the stipulated two-working days timeframe, the rating report will be published on ESGRisk.ai's India 360 platform as per the Policy for Rating Publication.
3. If the issuer chooses to seek clarification regarding the rating, it may do so by sending a duly filled 'Clarification Request Form' to rating.communication@esgrisk.ai. Such requests should be signed by a KMP of the company and be sent by an official email address of the company.
4. The issuer may want to disclose more information / data and incorporate new policies in response to the ESG rating report. Such information / data and policies shall have to be available in the public domain for ESGRisk.ai to consider them in the subsequent reviews.
5. If the issuer points out any factual error that may have impacted the rating outcome, ESGRisk.ai will conduct a review once again before publishing the same on the website. Such a review will be conducted within 30 days of receipt of clarification / corrections from the issuer. The right to decide whether a review is warranted or not shall rest solely with the Chief Rating Officer of ESGRisk.ai.
6. If the issuer points out any factual error that would not have impacted the rating outcome, ESGRisk.ai will make the necessary corrections in the report before publishing the same on the website. Such corrections shall be done within 15 days of receipt of clarification / corrections from the issuer.
7. All comments or clarifications received from the rated entity within the specified timeline shall be included in the addendum to the ESG rating report and if the rated entity or the issuer has a different viewpoint on the data or assumptions stated in the ESG rating report, the ESG rating provider, after taking into account the said viewpoint, shall either revise the ESG rating report or issue an addendum to the ESG rating report with its remarks, for circulation to all its subscribers, as considered appropriate by the ESG rating provider.