



INDIAN OVERSEAS BANK GREEN FINANCE FRAMEWORK



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Disclaimer

Our assessment relies on the premise that the data and information provided by the client to us as part of our review procedures have been provided in good faith. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected. Limited depth of evidence gathering including inquiry and analytical procedures and limited sampling at lower levels in the organization were applied as per scope of work. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Statement.

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DNV applies its own management standards and compliance policies for quality control, in accordance with ISO IEC 17029:2019 - Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have complied with the DNV Code of Conduct¹ during the assessment and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of statements or data included in the Framework except for this Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assessment process.

¹ DNV Code of Conduct is available from DNV website (www.dnv.com)

DNV'S INDEPENDENT ASSESSMENT

Scope and Objectives

Indian Overseas Bank ("IOB") is a prominent public sector bank, offering a wide range of banking services including personal, corporate, international, and rural banking. IOB is committed to financial inclusion and supports small and medium enterprises (SMEs) through various initiatives.

In recent years, IOB has taken significant steps towards sustainability and green finance. IOB has partnered with the Indian Renewable Energy Development Agency Ltd. (IREDA) to co-lend and syndicate loans for renewable energy projects. This collaboration aims to provide robust financial support to a diverse range of renewable energy projects, fostering sustainability and environmental awareness.

IOB has developed a Green Finance Framework under its Green Deposit Scheme ("Framework") following the below listed RBI circular, with the aim to raise Green Finance Instruments ("GFIs") to finance or refinance new and existing projects as part of its sustainable business strategies and commitment to environmental well-being. The Framework is in alignment with the stated Reserve Bank of India (RBI) Circular on Green Deposits:

- International Capital Market Association (ICMA) Green Bond Principles (GBP) issued in 2021.
- Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA), and Loan Syndication and Trading Association (LSTA) Green Loan Principles (GLP) issued in 2023.
- RBI Circular DOR.SFG.REC.10/30.01.021/2023-24 (henceforth referred to as "RBI Circular"), issued on 11 April 2023 for Green Deposits.

DNV Business Assurance India Pvt Ltd ("DNV") has been commissioned by the IOB to review its Framework and provide a Second Party Opinion on the Framework, based on its alignment with the RBI Circular.

DNV also considered the Framework's alignment with relevant international principles and standards (collectively the "Standards & Principles"): such as ICMA's Green Bond principles or LSTA's Green Loan Principles.

Our methodology to achieve this is described under 'Work Undertaken' below. We were not commissioned to provide independent assurance or other audit activities.

No assurance is provided regarding the financial performance of the GFIs issued via the IOB's Framework, the value of any investments, or the long-term environmental benefits of the transaction. Our objective has been to provide an assessment that the Framework has met the criteria established on the basis set out below.

Responsibilities of the Management of the IOB and DNV

The management of IOB has provided the information and data used by DNV during the delivery of this review. Our statement represents an independent opinion and is intended to inform IOB management and other interested stakeholders in the financial instrument as to whether it is aligned with the RBI Circular. In our work, we have relied on the information and the facts presented to us by IOB. DNV is not responsible for any aspect of the nominated assets referred to in this opinion and cannot be held liable if estimates, findings, opinions, or conclusions are incorrect. Thus, DNV shall not be held liable if any of the information or data provided by IOB's management and used as a basis for this assessment were not correct or complete.

Basis of DNV's Opinion

We have adapted our assessment methodology to create the IOB-specific Eligibility Assessment Protocol (henceforth referred to as "Protocol"). Our Protocol includes a set of suitable criteria that can be used to underpin DNV's opinion.

As per our Protocol, the criteria against which the Framework has been reviewed are grouped under the four core components:

1. Use of Proceeds

The Use of Proceeds criteria is guided by the requirement that the issuer/borrower of the GFIs must use the funds raised to finance or refinance or to repay equity of eligible activities. The eligible activities should produce clear environmental and social benefits.

2. Process for Project Evaluation and Selection

The Project Evaluation and Selection criteria are guided by the requirements that the issuer/borrower of the GFIs should outline the process it follows when determining the eligibility of an investment using GFI proceeds and outline any impact objectives it will consider.

3. Management of Proceeds

The Management of Proceeds criteria are guided by the requirements that the financial instruments should be tracked within the organization, that separate portfolios should be created when necessary, and that a declaration of how unallocated funds will be handled.

4. Reporting

The Reporting criteria are guided by the recommendation that at least annual reporting should be made of the use of proceeds and that quantitative and/or qualitative performance indicators should be used, where feasible.

No assurance is provided regarding the financial performance of instruments issued via the Framework, the value of any investments, or the long-term environmental benefits of the transaction. Our objective has been to provide an assessment that the Framework has met the criteria established on the basis set out below.

Work Undertaken

Our work constituted a high-level review of the available information, based on the understanding that this information was provided to us by IOB in good faith. We have not performed an audit or other tests to check the veracity of the information provided to us. The work undertaken to form our opinion included:

- Creation of a Protocol, adapted to the purpose of the GFIs, as described above and in Schedule 3 of this Assessment;
- Assessment of documentary evidence provided by IOB on the GFIs and supplemented by high-level desktop research. These checks refer to current assessment best practices and standards methodology;
- Review of published materials by IOB and IOB's website;
- Discussions with IOB's management, and review of relevant documentation and evidence related to the criteria of the Protocol; and
- Documentation of findings against each element of the criteria.

Our opinion as detailed below is a summary of these findings.

Findings and DNV's Opinion

DNV's findings on the alignment with the RBI Circular are listed below:

1. Use of Proceeds

IOB intends to use the net proceeds of the Green Finance Instruments ("GFIs") to finance and/or refinance new and/or existing eligible projects.

The Framework defines the following eligible project categories.

- Renewable Energy
- Energy Efficiency
- Clean Transportation
- Climate Change Adaptation
- Sustainable Water and Waste Management
- Pollution Prevention and Control
- Green Buildings
- Sustainable Management of Living Natural Resources and Land Use
- Terrestrial and Aquatic Biodiversity Conservation

DNV undertook an analysis of the associated project types to determine the eligibility as Green and in line with the RBI Circular and can confirm that the eligible categories outlined in the Framework are consistent with the categories outlined in the RBI Circular, as well as those listed under the Standards & Principles.

2. Process for Project Evaluation and Selection

IOB has indicated in its Framework the process it intends to follow for project selection and evaluation. IOB specified that its credit verticals will assess the economic viability, technical feasibility, and eco-friendly nature of each project to ensure alignment with the eligible green activities listed in its Framework. The bank will also make sure that the project satisfies the ongoing practices adhering to credit policy, Credit Risk Management policy, and other lending policies.

DNV recommends that the IOB includes further details on the process involved for project evaluation and selection. The Framework satisfactorily describes the process for Project Evaluation and Selection.

3. Management of Proceeds

IOB describes the process for management of net proceeds under this Framework:

- The proceeds from green deposits will be tracked in a general funding account, with an equivalent amount earmarked for allocation to eligible green projects.
- Unallocated proceeds will be temporarily invested in liquid financial instruments until suitable projects are identified for a maximum tenure of 1 year.

DNV has reviewed the evidence presented and recommends that the IOB include further details in its Framework for appropriately managing the process for the allocation, tracking, and monitoring of proceeds.

4. Reporting

IOB commits to annual reporting on the allocation of proceeds and the impact of the financed projects. The reports will include:

- *Allocation Reporting*: Details on the amount of proceeds allocated, the percentage of financing/refinancing, and any unallocated amounts.
- *Impact Reporting*: Quantitative measures such as installed wind power capacity, GHG emissions avoided (in tons of CO2 equivalent), and renewable energy generated (in MWh).

The reporting will also include the outcomes of Third-Party Verification/Assurance and Impact Assessments, as outlined in the Framework.

On the basis of the information provided by IOB and the work undertaken, it is DNV's opinion that the Framework meets the criteria established in the Protocol and that it is aligned with the stated definition of Green Financing within the RBI Circular.

For DNV Business Assurance India Pvt Ltd

Mumbai, India / 08 Nov 2024



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Schedule 1. Description of Categories to be financed or refinanced through the IOB's Green Financing Instruments

Eligible Green Project Categories	Eligible Criteria and Description	DNV Findings
Renewable Energy	<ul style="list-style-type: none"> Solar/wind/biomass/hydropower energy projects that integrate energy generation and storage. Incentivizing² the adoption of renewable energy. 	DNV confirms that the renewable energy projects outlined in the framework align with the RBI Circular, providing clear environmental benefits through generating renewable energy. The impact indicators, including total renewable capacity in MWh, energy generated per year in MWh, and GHG emissions avoided in tonnes of CO ₂ equivalent (tCO ₂ e), demonstrate the projects' contribution to decarbonization efforts.
Energy Efficiency	<ul style="list-style-type: none"> Design and construction of energy-efficient and energy-saving systems and installations in buildings and properties. Supporting lighting improvements (e.g. replacement with LEDs). Supporting construction of new low-carbon buildings as well as energy-efficiency retrofits to existing buildings. Projects to reduce electricity grid losses. 	DNV has reviewed the energy efficiency category and confirms that it aligns with the RBI Circular, supporting energy savings and GHG emission reductions. The impact indicators for these projects include energy savings per year (MWh) and GHG emissions avoided annually (tCO ₂ e), highlighting their contribution to reducing energy consumption and enhancing environmental performance.
Clean Transportation	<ul style="list-style-type: none"> Projects promoting electrification of transportation. Adoption of clean fuels like electric vehicles including building charging infrastructure 	DNV confirms that clean transportation projects are eligible for green financing, contributing to a reduction in transportation-related emissions. The framework includes the development of clean transportation infrastructure and the production of electric or low-emission vehicles. Impact indicators, such as the length of new clean transportation infrastructure built (km) and the number of electric or low-emission vehicles produced, emphasize the environmental benefits of these projects.
Climate Change Adaptation	<ul style="list-style-type: none"> Projects aimed at improving resilience to the impacts of climate change. 	DNV confirms that the climate adaptation projects are consistent with the RBI Circular by supporting resilience to the impacts of climate change. These projects can enhance the adaptive capacity of communities and infrastructure, ensuring long-term environmental benefits.

² As per IOB, "Incentivizing" has been used in the context that as the allocation of proceeds under Green Finance is restricted, hence the Borrowers must be informed such that proper usage may be followed.

Sustainable Water and Waste Management	<ul style="list-style-type: none"> Promoting water-efficient irrigation systems. Installation/upgradation of wastewater infrastructure including transport, treatment and disposal systems. Water resources conservation Flood defence systems. 	DNV confirms that water management initiatives are eligible under the RBI Circular, addressing the need for efficient water use and improved waste management systems. These projects focus on promoting water-efficient irrigation systems, upgrading wastewater infrastructure, conserving water resources, and implementing flood defence systems, delivering significant environmental benefits.
Pollution Prevention and Control	<ul style="list-style-type: none"> Projects targeting reduction of air emissions, greenhouse gas control, soil remediation, waste management, waste prevention, waste recycling, waste reduction, and energy/emission-efficient waste-to-energy. 	DNV confirms that pollution control projects align with RBI Circular, by targeting the reduction of harmful emissions and waste. These projects include initiatives aimed at controlling air emissions, greenhouse gas emissions, and waste management, such as recycling, energy-efficient waste-to-energy systems, and reducing waste generation, contributing to environmental protection.
Green Buildings	<ul style="list-style-type: none"> Projects related to buildings that meet regional, national or internationally recognized standards or certifications for environmental performance. 	DNV confirms that the sustainable management of living natural resources and land use projects outlined in the framework aligns with the RBI Circular, by promoting sustainable construction practices. These projects focus on buildings that meet regional, national, or internationally recognized standards or certifications for environmental performance, delivering energy efficiency and reduced environmental impact.
Sustainable Management of Living Natural Resources and Land Use	<ul style="list-style-type: none"> Environmentally sustainable management of agriculture, animal husbandry, fishery and aquaculture. Sustainable forestry management including afforestation/reforestation. Support to certified organic farming. Research on living resources and biodiversity protection 	DNV confirms that the projects under this category meet the criteria for sustainability in managing natural resources. These projects promote the environmentally sustainable management of agriculture, aquaculture, and forestry, including afforestation and reforestation efforts. They support certified organic farming, biodiversity protection, and research on living natural resources, ensuring responsible land and resource use.
Terrestrial and Aquatic Biodiversity Conservation	<ul style="list-style-type: none"> Projects relating to coastal and marine environments. Projects related to biodiversity preservation, including conservation of endangered species, habitats, and ecosystems. 	DNV confirms that terrestrial and aquatic biodiversity conservation projects are aligned with the RBI Circular by focusing on the preservation of ecosystems and species. These projects aim to protect coastal and marine environments, conserve endangered species, and safeguard important habitats, contributing to the conservation of global biodiversity.

Exclusion Criteria

IOB's Framework has indicated that financing proceeds shall not be utilized for the following activities:

- Projects involving new or existing extraction, production, and distribution of fossil fuels, including improvements and upgrades; or where the core energy source is fossil-fuel-based.
- Nuclear power generation.
- Direct waste incineration.
- Alcohol, weapons, tobacco, gaming, or palm oil industries.
- Renewable energy projects generating energy from biomass using feedstock (Sewage, manure, wastewater, bagasse, biomass, pellets, etc.) originating from protected areas.
- Landfill projects.
- Hydropower plants larger than 25 MW.

Schedule 2. Contributions to UN SDGs

Eligible Project Categories	UN SDGs	DNV Findings
Renewable Energy	SDG 7: Affordable and Clean Energy	<p>DNV is of the opinion that the eligible green project outlined in the Framework contributes to the achievement of the following SDGs:</p> <ul style="list-style-type: none"> • SDG 7, by enhancing access to essential financial services for underserved populations, contributing to poverty reduction efforts in India. • SDG 11, by making cities and human settlements inclusive, safe, resilient, and Sustainable. • SDG 12, by Ensuring sustainable consumption and production patterns. • SDG 13, by taking urgent action to combat climate change and its impacts. • SDG 3, by Ensuring healthy lives and promoting well-being for all at all ages. • SDG 6, by Ensuring availability and sustainable management of water and sanitation for all. • SDG 15, by protecting, restoring, and promoting sustainable use of terrestrial ecosystems, sustainably managing forests, combat desertification, and halting and reversing land degradation and biodiversity loss. • SDG 14, by conserving and sustainably using the oceans, seas, and marine resources for sustainable development.
Energy Efficiency	SDG 7: Affordable and Clean Energy SDG 12: Responsible consumption and production	
Clean Transportation	SDG 7: Affordable and Clean Energy SDG 11: Sustainable cities and communities	
Climate Change Adaptation	SDG 11: Sustainable cities and communities SDG 13: Climate Action	
Sustainable Water and Waste Management	SDG 3: Good health and well-being SDG 6: Clean Water and sanitation SDG 15: Life on Land	
Pollution Prevention and Control	SDG 6: Clean Water and sanitation SDG 11: Sustainable cities and communities SDG 14: Life below water SDG 15: Life on Land	
Green Buildings	SDG 7: Affordable and Clean Energy SDG 11: Sustainable cities and communities	
Sustainable Management of Living Natural Resources and Land Use	SDG 15: Life on Land	
Terrestrial and Aquatic Biodiversity Conservation	SDG 14: Life below water	

Schedule 3. Eligibility Assessment Protocol

1. Use of Proceeds

Ref.	Criteria	Requirements	DNV Findings
1a	Type of Financial Instrument	<p>The financial instrument must fall in one of the following categories, as defined by the RBI Circular:</p> <ul style="list-style-type: none"> • Green Use of Proceeds Instruments • Green Use of Proceeds Revenue Instruments • Green Project Instrument • Green Securitized Instrument • financial instrument made available for green project (Green use of instrument proceeds) 	<p>The Financing Framework on Green Finance issued by IOB defines the use of Green Bonds, Green Loans, Green insurance, and Green funds to finance green projects and activities. These instruments are designed to support environmentally sustainable projects, particularly in the areas of renewable energy, clean transportation, energy efficiency, climate change adaptation, etc.</p> <p>The reviewed evidence confirms that the Green Financing Instruments meet the criteria, and DNV confirms this process to be well aligned with the RBI Circular, as well as the Standards & Principles.</p>
1b	Green Project Categories	<p>The cornerstones of GFI are the utilization of the proceeds of the GFIs which should be appropriately described in the legal documentation for the security.</p>	<p>Eligible project categories presented by IOB are as follows:</p> <ul style="list-style-type: none"> • Renewable Energy (solar, wind, biomass, hydropower) • Energy Efficiency (building systems, LED lighting, low-carbon buildings) • Clean Transportation (electrification and charging infrastructure) • Climate Change Adaptation • Sustainable Water & Waste Management • Pollution Prevention and Control • Green Buildings • Sustainable Management of Living Natural Resources and Land Use • Terrestrial and Aquatic Biodiversity Conservation <p>The above-mentioned project categories meet the Eligible Green Project Categories under the RBI Circular, and DNV confirms this to also be aligned with the Standards & Principles.</p>

1c	Environmental Benefits	All designated Green Project categories should provide clear environmentally sustainable benefits, which, where feasible, will be quantified or assessed by the Issuer.	<p>The Framework outlines that the proceeds will be used to finance/refinance Renewable Energy, Energy Efficiency, Clean Transportation, Climate Change Adaptation, Sustainable Water & Waste Management, Pollution Prevention and Control, Green Buildings, Sustainable Management of Living Natural Resources, and Land Use, Terrestrial and Aquatic Biodiversity Conservation. All categories are entitled to green activities as per the RBI Circular. This will contribute significantly to environmental benefits.</p> <p>The Framework specifies impact metrics, including GHG emissions avoided (in tCO₂e), energy savings (in MWh), and biodiversity preservation outcomes.</p> <p>DNV confirms that the environmental benefits are meaningful and measurable and align with the objectives of the circular.</p>
1d	Refinancing Share	In the event that a proportion of the proceeds may be used for refinancing, it is recommended that issuers provide an estimate of the share of financing vs. re-financing, and where appropriate, also clarify which investments or project portfolios may be refinanced.	<p>The Framework does not state any clause about the share of proceeds to be allocated to refinancing, though as per IOB inputs if any such purview will be considered in the future, then the relevant information would be shared with the stockholders. The framework does, however, commit to transparency in disclosing the information on portfolio-level changes in the annual reports.</p> <p>The proposed management of net proceeds from the Green Finance Instruments is confirmed by DNV to reasonably be expected to meet the criteria under the RBI Circular.</p>

2. Process for Project Selection and Evaluation

Ref.	Criteria	Requirements	DNV Findings
2a	Investment-Decision Process	<p>The Issuer of a GFI should outline the decision-making process it follows to determine the eligibility of projects using GFI proceeds. This includes, without limitation:</p> <ul style="list-style-type: none"> • The environmental objectives of the eligible Green Projects; • The process by which the issuer determines how the projects fit within the eligible Green Projects categories; and • Complementary information on processes by which the issuer identifies and manages perceived environmental and social risks associated with the relevant project(s). 	<p>The Framework outlines a decision-making process, managed by a dedicated Green Finance / ESG cell, for evaluating and selecting green projects. The projects are assessed based on their environmental sustainability, economic viability, and technical feasibility. The evaluation process is governed by internal policies such as the Credit Risk Management Policy. However, IOB does not have a specific SOP in place for green financing instruments. As per IOB, The Green Financing Framework stretches across a wide range of areas, and as such from 'RE''s perspective, a single Department/Unit for exercising expertise in handling such a vast area does not seem to be practically feasible. The proceeds shall be managed by different verticals, who possess the required knowledge and skills.</p> <p>DNV recommends putting this process in place for project selection and evaluation needs to be aligned with the Standards & Principles and currently does not meet the criteria.</p> <p>The same will be verified for each scheme to which the funds are allocated during the use of proceed verification.</p>
2b	Issuer/Borrower's Environmental and Governance Framework	<p>Issuers are also encouraged to:</p> <ul style="list-style-type: none"> • Position the relevant information within the context of the issuer's overarching objectives, strategy, policy and/or processes relating to environmental sustainability. • Provide information, if relevant, on the alignment of projects with official or market-based taxonomies, related eligibility criteria • Have a process in place to identify mitigants to known material risks of negative environmental and/or social impacts from the relevant project(s). 	<p>IOB has indicated that the Framework is aligned with their ESG Vision Document, which outlines the roadmap to achieving net zero Scope 1 emissions by 2030.</p> <p>The Framework ensures that the proceeds are allocated to projects within the defined categories with associated environmental benefits, such as reducing carbon emissions and promoting climate resilience.</p> <p>DNV recommends including a procedure for identifying relevant environmental and governance strategies and challenges in a dedicated document in line with the framework.</p>

3. Management of Proceeds

Ref.	Criteria	Requirements	DNV Findings
3a	Tracking Procedure	<ul style="list-style-type: none"> The net proceeds of GFIs should be credited to a sub-account, moved to a sub-portfolio, or otherwise tracked by the Issuer in an appropriate manner and attested to by a formal internal process that will be linked to the Issuer's lending and investment operations for Green. 	<p>The Framework specifies that the proceeds from GFIs will be deposited into a general funding account, with an equivalent amount earmarked for allocation to eligible green projects. A dedicated internal management system will track the allocation of funds, ensuring that proceeds are used in compliance with the eligible project categories.</p> <p>DNV confirms that the tracking procedure outlined in the Framework is well-aligned with the RBI Circular.</p>
3b	Tracking Procedure	So long as the GFIs are outstanding, the balance of the tracked proceeds should be periodically reduced by amounts matching eligible green investments or loan disbursements made during that period.	<p>The Framework outlines that proceeds from green deposits will be deposited into a general funding account, with an equivalent amount earmarked for eligible projects. However, it does not explicitly mention any procedures for periodic tracking or reviewing the balance of the tracked proceeds as funds are disbursed.</p> <p>DNV confirms that while the Framework includes processes for earmarking and allocation, it lacks specific provisions for periodic tracking or balance reduction reviews. Introducing such mechanisms would enhance transparency and alignment with best practices.</p>
3c	Temporary Holdings	Pending such investments or disbursements to eligible Green Projects, the Issuer should make known to investors the intended types of temporary investment instruments for the balance of unallocated proceeds.	<p>The Framework states that unallocated proceeds will be temporarily invested in liquid instruments, with a maximum tenure of one year. These temporary holdings will be disclosed to investors in line with regulatory guidelines.</p> <p>DNV confirms that the provisions for temporary holdings are consistent with the RBI Circular, ensuring that unallocated funds are managed responsibly and transparently until they are assigned to eligible green projects.</p>

4. Reporting

Ref.	Criteria	Requirements	DNV Findings
4a	Periodical Reporting	<ul style="list-style-type: none"> • Issuers should make, and keep, readily available up to date information on the use of proceeds to be renewed annually until full allocation, and on a timely basis in case of material developments. • The annual report should include a list of the projects to which GFI proceeds have been allocated, as well as a brief description of the projects, the amounts allocated, and their expected impact. • Where confidentiality agreements, competitive considerations, or a large number of underlying projects limit the amount of detail that can be made available, the RBI Circular recommends that information is presented in generic terms or on an aggregated portfolio basis (e.g. percentage allocated to certain project categories). 	<p>The Framework commits to annual reporting, which will include:</p> <ul style="list-style-type: none"> • The allocation of proceeds • A list of projects financed, along with a brief description • Specific impact metrics include energy savings (MWh), GHG emissions avoided (tCO₂e), and renewable energy generated (MWh). <p>IOB also commits to publishing the Third-Party Verification/Assurance Report and Impact Assessment Report.</p> <p>DNV confirms that the reporting structure outlined in the Framework is comprehensive and well-aligned with the RBI Circular as well as the Standards & Principles.</p>



WHEN TRUST MATTERS

About DNV

Driven by our purpose of safeguarding life, property and the environment, DNV enables organisations to advance the safety and sustainability of their business. Combining leading technical and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers' decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight. With our origins stretching back to 1864, our reach today is global. Operating in more than 100 countries, our 16,000 professionals are dedicated to helping customers make the world safer, smarter and greener group. All rights reserved.