

VAKRANGEE LIMITED COMMITS TO SET SCIENCE-BASED EMISSIONS REDUCTION TARGETS

- **Commits to set science-based emissions reduction targets across all relevant scopes in line with 1.5°C emissions scenarios.**
- **Commits to set a long-term target to reach net-zero value chain emissions by 2035**

Mumbai, August 26, 2020: Vakrangee is joining the global movement of leading companies aligning their business with the most ambitious aim of the Paris Agreement, to limit global temperature rise to 1.5°C above preindustrial levels and reach net-zero by no later than 2050 for the best chance of avoiding the worst impacts of climate change.

The key deliverables and Summary of SBTi criteria are as follows:

- Level of ambition (Scope 1 and 2): At a minimum – consistent with the level of decarbonisation required to keep temperature increase to well-below 2°C while we encourage efforts towards 1.5°C.
- Boundary: All company-wide Scope 1 and 2 GHG emissions ($\geq 95\%$);
- Timeframe: 5-15 years into the future;
- Scope 3: A Scope 3 screening is required. An ambitious Scope 3 target is required when Scope 3 emissions cover $> 40\%$ of total emissions.
- Reporting: Disclose GHG emissions inventory on an annual basis. Advocate for net-zero emissions

Commenting on the same, Mr. Dinesh Nandwana, MD & Group CEO said, “Vakrangee has committed to set science-based emissions reduction targets — scopes 1 and 2 that are consistent with keeping global warming to 1.5°C above pre-industrial levels. Vakrangee has also committed to a long-term target to reach net-zero emissions by 2035.

We have mapped our Business strategy with the sustainability initiatives along with the United Nation’s Sustainable Development Goals. We believe that businesses can have a positive impact on the societies they serve. We commit to policy advocacy consistent with a 1.5°C future and also urge for supportive government policy and goals that will deliver a net-zero emissions economy”

“We have less than 10 years to fundamentally change our economies or we will face catastrophic consequences,” said Lise Kingo, CEO & Executive Director of the UN Global Compact, one of the SBTi partners. “For the first time, we are seeing business and climate leaders coalesce around a common call-to-action, sending a powerful signal that science-based

target setting presents a significant opportunity for businesses to step up when it comes to tackling climate change and limiting global warming to 1.5 degrees Celsius.”

Paul Simpson, CEO of CDP, one of the SBTi partners, said: *“The science is clear: in order to limit the catastrophic impacts of climate change, we must ensure warming does not exceed 1.5°C. The ambition is high but it’s achievable — and science-based targets give companies a roadmap for getting there. Corporations worldwide have an unprecedented opportunity to be at the very forefront of the transition to a net-zero economy — and there is no time to lose.”*

About Vakrangee Limited

(BSE Code: 511431; NSE Code: VAKRANGEE)

Incorporated in 1990, Vakrangee is a unique technology driven company focused on building India's largest network of last-mile retail outlets to deliver real-time banking & Financial Services, ATM, insurance, e-governance, e-commerce and logistics services to the unserved rural, semi-urban and urban markets. The Assisted Digital Convenience stores are called as “Vakrangee Kendra” which acts as the “One-stop shop” for availing various services and products. (www.vakrangee.in)

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