

CareEdge-ESG Assigns ESG Rating of an Electrical Equipment Sector

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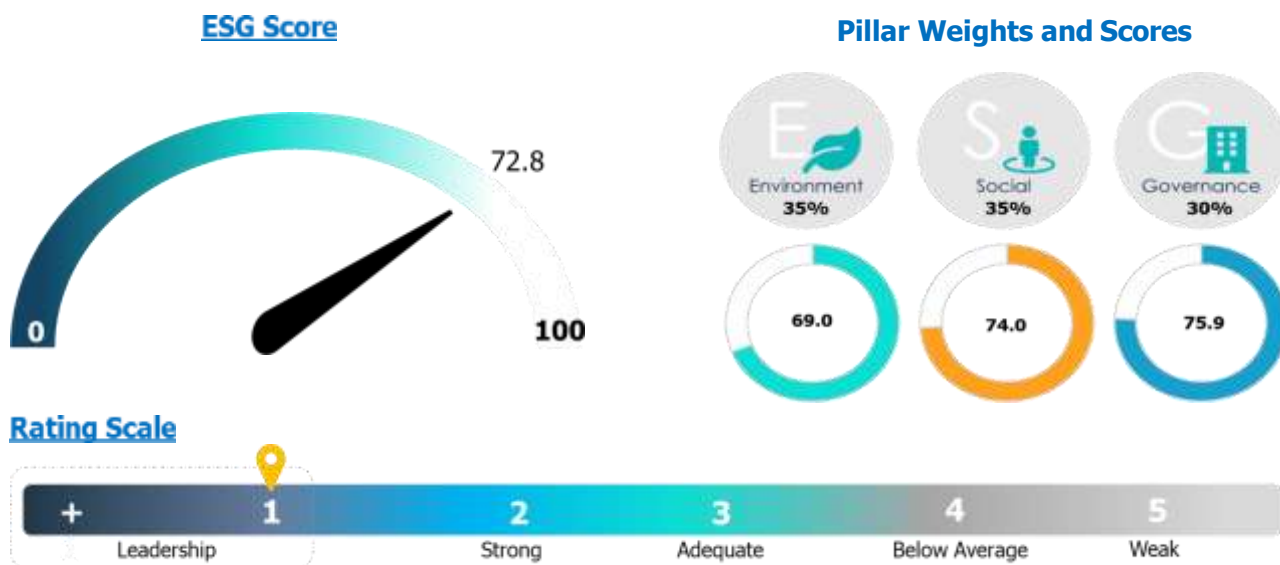


CARE ESG Ratings Limited (CareEdge-ESG) assigns ESG rating to KEI Industries Limited

CARE ESG Ratings Limited (CareEdge-ESG), a Securities & Exchange Board of India (SEBI)-registered Issuer-pays ESG Rating Provider (ERP) and a wholly owned subsidiary of CARE Ratings Limited, assigned the ESG Rating of an electrical equipment sector entity. CareEdge-ESG assigned EGS Rating to KEI Industries Limited (KEI).

KEI, founded in 1968, is a leading player in the Indian and global markets. The company offers diverse product portfolio, including Extra-High Voltage, High Tension, Low Tension, control and instrumentation cables, specialty cables, rubber cables, flexible and house wires, submersible cables, and stainless-steel wires. KEI has demonstrated a strong commitment to sustainability and community development by focusing on improving water-use efficiency, wastewater treatment, effective waste management, increasing use of renewable energy, supply chain management, and the implementation of robust governance practices. KEI received a **CareEdge-ESG 1** rating with an ESG score of **72.8**. The ESG rating reflects its leadership position in managing ESG risk through best-in-class disclosures, policies, and performance. Please follow the [link](#) for a detailed rationale of KEI's ESG rating.

The rating assigned to KEI reflects its strong commitment to sustainable practices within the electrical equipment manufacturing sector. The company has demonstrated leadership in its ESG journey, particularly in water stewardship and responsible raw material sourcing. KEI has outperformed the industry media across key areas, including carbon emissions and energy efficiency, product footprint, waste management, biodiversity conservation, sustainable value chain practices, community engagement, employee health and safety, product safety and quality, business ethics, and ESG governance. Its continued focus on reducing water consumption, enhancing waste recovery, and diversifying its energy mix positions KEI well for a transition toward more sustainable operations.



CareEdge-ESG's ratings are derived from a comprehensive analysis of the environmental, social, and governance risks and opportunities associated with a company. A composite score is calculated based on the company's performance across key indicators, addressing significant themes from the three pillars of ESG. CareEdge ESG's methodology encompasses approximately 430 indicators across 21 themes for the electrical equipment industry. The sector's environmental pillar holds significant relevance due to its large-scale ecological impact, which includes carbon emissions, intensive water usage, energy consumption, and considerable waste generation. The environmental pillar has been assigned a weight of 35%.

Although ESG ratings are relatively new, their importance is rapidly increasing among investors, regulators, and other stakeholders. These ratings help investors make informed decisions by highlighting an entity's exposure to and management of non-financial risks and long-term performance objectives and values. Companies with strong ESG credentials often demonstrate superior financial performance and are more successful in attracting a diverse array of investors and raising capital. Moreover, ESG ratings offer valuable insights to rated entities through peer benchmarking and industry medians, allowing them to pinpoint areas for improvement, incentivising them to design sustainable transitions, and encouraging responsible business practices.

Mr. Anil Gupta, Chairman-cum-Managing Director, KEI Industries Limited, commented, "At KEI Industries Limited, sustainability, responsible governance, and long-term value creation remain central to our corporate philosophy. We are pleased to share that the Company has been awarded an ESG score of 72.8 by CareEdge-ESG 1, a recognition that underscores our strong commitment to sustainable growth, ethical business conduct, and transparent governance practices. This achievement reflects our consistent efforts to embed Environmental, Social, and Governance (ESG) principles across our business operations. Our focused initiatives in areas such as energy efficiency, responsible resource management, reduction of environmental footprint, enhanced water stewardship, and strengthening of governance frameworks demonstrate our intent to integrate sustainability into every facet of our business. We continue to work closely with our stakeholders to promote responsible practices across the value chain, ensuring resilience and long-term value creation. This recognition affirms the progress we have made, yet we see sustainability not as a destination, but as a continuous journey of responsibility and innovation. Our commitment remains steadfast to further embed ESG principles into every aspect of our operations and to align our long-term business strategy with both national priorities and global sustainability goals. Guided by this vision, we will continue to create enduring value for our stakeholders, while playing a meaningful role in India's transition toward a more sustainable, inclusive, and resilient future.

Mr. Rajeev Gupta, Executive Director (Finance) & CFO, KEI Industries Limited, commented, "The achievement of an ESG score of 72.8 from CareEdge-ESG 1 marks a significant milestone in KEI Industries Limited's sustainability journey. This recognition reflects the Company's disciplined approach to integrating Environmental, Social, and Governance (ESG) considerations into our financial strategy, operational decision-making, and risk management framework. As CFO, I firmly believe that sustainable financial performance and responsible business practices are deeply interconnected. Our continued focus on efficient capital allocation, robust governance mechanisms, prudent risk management, and transparent disclosures has enabled us to strengthen long-term value creation while maintaining financial resilience. Parallely, we are advancing initiatives aimed at improving energy efficiency, optimizing resource utilization, enhancing supply chain responsibility, and ensuring compliance with evolving regulatory and stakeholder expectations. While this recognition reinforces the progress we have made, we remain committed to further strengthening our ESG integration. At KEI Industries Limited, we remain deeply committed to aligning our financial strategies with sustainability objectives, ensuring that every step forward is taken with accountability and a long-term perspective. Our focus is unwavering to deliver sustainable returns for

our stakeholders while making a positive impact on the economy, society, and the environment. This recognition inspires us to continue building a future where financial performance and sustainability are not parallel goals, but integrated drivers of enduring value.”

Saikat Roy, Chief Executive Officer, CareEdge-ESG, commented, “Our ESG rating for KEI Industries Limited demonstrates systematic integration of sustainability considerations into core business strategies to drive long-term stability and value creation. KEI’s CareEdge-ESG 1 rating, with a score of 72.8, reflects its strong leadership in the ESG domain, particularly in water stewardship and responsible raw material sourcing. With a continued focus on reducing water consumption, improving energy efficiency, minimizing emissions, strengthening waste recovery, and diversifying its energy mix, KEI is well positioned to advance its sustainable transition. Emphasizing the growing importance of ESG performance in building credibility, resilience, and long-term enterprise value, CareEdge-ESG ratings offer credible insights that enable companies to benchmark progress and enhance transparency. We congratulate KEI on this achievement and look forward to its continued advancement in ESG and sustainability practices.”

Nikunj Dube, Chief Ratings Officer, CareEdge-ESG, commented, “KEI Industries Limited has demonstrated a comprehensive and structured commitment to embedding ESG principles across its operations. Achieving an ESG score of 72.8 underscores the company’s leadership position in managing ESG risk through best-in-class disclosures, policies, and performance. KEI’s proactive initiatives in areas including water conservation, emission control, waste management, sustainable packaging, raw material sourcing, consumer protection, product safety and quality, and occupational health and safety, reflect its alignment with key ESG priorities. ESG ratings enable businesses to assess their relative standing within the industry and take informed actions to strengthen their sustainability strategies. These ratings shall enable businesses to benchmark their sustainability performance against competitors, driving improvements in policies and practices. CareEdge-ESG remains committed to providing deeper insights into the corporate sustainability landscape, empowering businesses to lead responsibly and integrate sustainability as a core driver of long-term value creation.”

About CARE ESG Ratings Limited

CareEdge-ESG is a category I ERP registered with SEBI and a wholly owned subsidiary of CARE Ratings Limited. With over thirty years of experience as an Indian credit rating agency, CARE Ratings’ move to expand into ESG ratings through its subsidiary would help to enhance investor confidence while promoting accountability and transparency in businesses. Through our comprehensive and nuanced ESG assessments, CareEdge-ESG enables stakeholders to make informed sustainability decisions, fostering positive transformation and enhancing stakeholder trust.

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About Us:

CareEdge is a knowledge based analytical group that aims to provide superior insights based on technology, data analytics and detailed research. CARE ESG Ratings Limited (CareEdge-ESG) is one of the India's leading ESG rating provider fostering sustainability with ESG insights. With an aim of being a catalyst of change for a sustainable future with the most credible ESG assessments, CareEdge-ESG provides a 360-degree appraisal for the ESG performance benchmarking cum transition enabling ESG risk mitigation and enhanced decision-making capabilities for all stakeholders.

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