

Details of new ESG ratings assigned during year FY25

New Ratings assigned between Apr 2024 – Mar 2025								
S. No	Name Of the Issuer	Sector	Securities Type, If applicable	Listing Status (Listed/ Proposed to be listed)	Whether the issuer requested for a review/ appeal of rating?	Whether review/appeal of the rating was granted by ERP.	Rating assigned prior to request for review/ appeal by the issuer	Final Rating Assigned
1	ESAF Small Finance Bank Limited	BFSI	NA	Listed	No	NA	NA	CareEdge-ESG 2 (ESG Score of 68.1)
2	Godawari Power and Ispat Limited	Ferrous Metals (Iron & Steel)	NA	Listed	No	NA	NA	CareEdge-ESG 3 (ESG Score of 51.0)
3	MAS Financial Services Limited	BFSI	NA	Listed	Yes	Yes	CareEdge-ESG 3 (ESG Score of 54.0)	CareEdge-ESG 2 (ESG Score of 61.4)

Analytical Contact

Nikunj Dube

Director & Head Ratings

Nikunj.dube@careedge.in

+91 – 72191 09995

CARE ESG Ratings Limited

Corporate Office: A Wing – 1102 / 1103, Kanakia Wall Street, Andheri Kurla Road, Chakala, Andheri (East), Mumbai – 400 093
Phone: +91 - 22 - 6837 4400 | CIN: U66190MH2016PLC285575

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.

Disclaimer:

This report is prepared by CARE ESG Ratings Limited (CareEdge-ESG). CareEdge-ESG has taken utmost care to ensure accuracy and objectivity while developing this report based on information available in public domain. However, neither the accuracy nor completeness of information contained in this report is guaranteed. CareEdge-ESG is not responsible for any errors or omissions in analysis / inferences / views or for results obtained from the use of information contained in this report and especially states that CareEdge-ESG Ratings has no financial liability whatsoever to the user of this report.