



Towards a Climate- Resilient Future

Sustainability Report
2024-25

About This Report

Although we have been measuring and tracking our sustainability efforts since the early days of Ascend Telecom's existence, we started a system of formal reporting on our Environmental, Social, and Governance efforts since 2022.

The report highlights our strategic initiatives, key achievements, and ongoing dedication to creating long-term value for our stakeholders, including investors, business operations, and communities. It reflects our commitment to integrating ESG principles into our business operations and driving sustainable growth across our organization.

Reporting Boundary and Period

This edition of our Sustainability Report covers the operational performance period from 1 April, 2024, to 31 March, 2025. Ascend Telecom publishes the Sustainability Report on an annual basis.

Reporting Framework

Ascend Telecom Infrastructure Private Limited, or Ascend Telecom, has developed the Sustainability Report 2024-25 to communicate key messages regarding our corporate strategies, management systems, operational processes, and sustainability performance on matters of significance to our business operations and stakeholders across all sectors. This report also highlights our progress and performance in support of the Sustainable Development Goals (SDGs). It has been prepared in accordance with GRI standards. The GRI content index has been reviewed and is presented in a manner consistent with GRI reporting requirements, ensuring that the information is clearly organized and easily accessible to our stakeholders.

External Assurance

Our management team has thoroughly assessed the performance of critical indicators to uphold the integrity and quality of reporting. To reinforce the credibility of our sustainability disclosures, Ascend Telecom engaged TUV India Private Limited to conduct an independent assurance process. Their Independent Assurance statement, (available in the Annexures), reflects our unwavering commitment to transparency, accountability, and precision in our sustainability practices.

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Building for a Climate-Resilient Future

At Ascend, environmental, social, and governance (ESG) principles are not just policies; they are the foundation of how we do business. Our commitment goes beyond compliance - it's about actively **shaping a future that is resilient to climate change** while fostering inclusive, sustainable growth.

Our investors share this vision, consistently championing global best practices and partnering with us to deliver long-term programs that meet the highest international standards.

While environmental sensitivity has always been part of our ethos, since 2021 we have accelerated our ESG initiatives to address key climate challenges: **with YoY targets, through high efficiency battery bank installation, and driving energy conservation.**

We are also restoring ecosystems through large-scale, organic afforestation. We have planted over 3,05,000 trees to date, creating carbon sinks that both decarbonize our operations and provide sustainable livelihoods for local communities. We aim to complete planting a total of 4,00,000 trees.

Our vision of resilience extends beyond the environment to people. At Ascend, we believe that a future ready for the climate challenges of tomorrow must be built today, and we are determined to lead that journey.

Our Approach to the Sustainable Development Goals (SDGs)

At Ascend Telecom Infrastructure, our vision is to help shape a brighter, climate-resilient future for generations to come. Guided by our commitment to the United Nations Sustainable Development Goals (SDGs), we integrate these principles into every aspect of our operations. Each year, we evaluate the alignment between our strategic priorities and the SDGs, ensuring that our actions deliver measurable progress and create lasting impact for our stakeholders, communities, and the environment.





Decoding Our Integrated ESG



How Ascend supports the Sustainable Development Goals (SDGs)

At Ascend Telecom Infrastructure, we are driven by a vision to shape a brighter, more sustainable future for generations to come. With a dedicated commitment to the United Nations Sustainable Development Goals (SDGs), we embed these principles into everything we do. Each year, we assess the synergy between our strategic priorities and the SDGs, ensuring our efforts create lasting impact. Here are the results of our 2024 evaluation:

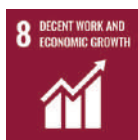
Major Focus/Key Goals



By improving rural income, empowering women through livelihood programmes, and supporting vulnerable populations like the elderly, specially-abled, and orphans, our projects directly help reduce poverty levels in underserved communities.



Water body reconstruction, rainwater harvesting, and groundwater level improvement projects contribute to ensuring sustainable water management and access to clean water for communities.



By creating job opportunities through environmental conservation, infrastructure development, and rural livelihood programmes, our initiatives promote sustained, inclusive economic growth and decent work for all.



Tree plantation and emission offsetting projects directly support climate action by sequestering carbon, increasing green cover, and contributing to environmental resilience.



Projects focused on forest conservation, tree plantations, and biodiversity preservation contribute to protecting, restoring, and promoting sustainable use of terrestrial ecosystems.

Minor Focus/Supporting Goals



By improving rural income, empowering women through livelihood programmes, and supporting vulnerable populations like the elderly, specially-abled, and orphans, our projects directly help reduce poverty levels in underserved communities.



Initiatives improving rural income through fruit-bearing trees and sustainable agriculture practices help ensure food security and better nutrition for vulnerable populations.



School infrastructure development and educational support for rural children contribute to better access to quality education and improved learning outcomes.



Women empowerment programmes, especially those providing sewing machines and skills development, directly address gender equality by improving economic independence and decisionmaking power for women.



Special focus on tribal communities, elderly care, and empowering marginalised groups like the speciallyabled helps reduce inequality.



Ensure cybersecurity through quarterly reviews and annual employee training to safeguard data privacy and address threats.



// We have continued our practice of obtaining third-party assurance over key ESG metrics for the fourth consecutive year. //



Our Vision for Sustainability

Key Messages from Leadership Team

FY 2024–25 marks a milestone in Ascend Telecom’s journey toward responsible and sustainable growth. Our strategy continues to integrate environmental, social, and governance (ESG) priorities into business operations, balancing performance, people, and the planet. We achieved measurable progress in decarbonization, reducing Scope 1 emission intensity by 12.19% and expanding energy-efficient solutions to 27.26% of tower sites.

Through large-scale tree plantation programs, water-body rejuvenation, and renewable energy adoption, we continue to enhance climate resilience. Our CSR initiatives benefited over 74,000 individuals through women empowerment, education, and healthcare programs. These actions earned us the National Award for ESG Excellence 2025 and recognition at the SCM Conclave by ELSC–Kamikaze.

We successfully met our Sustainability-Linked Loan (SLL) Key Performance Indicators for the second consecutive year. This reinforces our ability to align financial performance with sustainability outcomes, a powerful model for responsible growth.

As we move ahead, Ascend remains committed to advancing a low-carbon future, strengthening inclusion, and embedding sustainability across our business ecosystem.

Dr. Sushil Kumar Chaturvedi
Chief Executive Officer

FY 2024–25 was a defining year for Ascend Telecom in strengthening our ESG management systems and demonstrating measurable progress. Our Sustainability-Linked Loan (SLL) KPIs for the second consecutive year were successfully achieved: Scope 1 emission intensity reduced to 0.919 tCO₂e/kW (112.19% target achieved), high-efficiency battery deployment reached 27.26% of sites, and diversity ratio improved to 9.55% (110.2% of target).



We have initiated TCFD-aligned risk assessments and expanded third-party assurance for key metrics. Our sustainability strategy focuses on energy optimization, community inclusion, and resilient infrastructure. As we march toward a low-carbon future, we remain guided by science, supported by data, and driven by purpose.

"I thank all our partners, employees, communities, and stakeholders who have been instrumental in shaping our sustainability story. Together, we are creating shared value—today and for generations to come. "

Dr. Harry Charles Devasagayam
Chief Sustainability Officer

At Ascend Telecom, we view sustainability as a driving force behind our infrastructure evolution, risk resilience, and long-term value creation. As we release our fourth annual Sustainability Report, I am pleased to share the continued strides we have made in embedding sustainability across our operations and strategy.

To begin with, we have continued our practice of obtaining **third-party assurance** over key ESG metrics for the **fourth consecutive year**. Independent verification remains a cornerstone of our approach to building stakeholder trust, strengthening governance, and improving the reliability of our non-financial disclosures.



A key milestone this year is our inaugural disclosure aligned with the recommendations of the **Task Force on Climate-related Financial Disclosures (TCFD)**. As a passive telecom infrastructure company, understanding the implications of climate change on our long-lived assets and operations is critical. This exercise has helped us assess both physical and transition climate risks and has started shaping how we integrate climate considerations into risk management and long-term planning.

While we have long focused on reducing our GHG emissions, we also realize that understanding our broader value chain impact is critical to identifying meaningful opportunities for emissions reduction and sustainable collaboration with suppliers, partners, and customers as well. Hence, we have undertaken our first **Scope 3 emissions inventory**, a key step toward understanding impact from our value chain. This expanded view of our carbon footprint now includes indirect emissions from upstream and downstream activities such as purchased goods, third-party logistics, employee commute, business travel and waste management, and will be central to shaping a more comprehensive emissions reduction strategy.

Following the strategic acquisition of a new Passive Telecom Infrastructure entity, we have completed the **base-year assurance exercise**. Aligning the new entity with our ESG standards from day one ensures consistency in reporting and accelerates our path to group-wide sustainability performance and transparency.

These advances reflect our deepening commitment to embedding sustainability into the core of our business. I extend my gratitude to our teams, partners, and all stakeholders who made this year's milestones possible. With each step, we reinforce our mission to build a more resilient and responsible digital infrastructure for tomorrow.

Mr. Vinayaga Moorthy KS
Head – ESG, Sustainability and Process Compliance

Our Vision for Sustainability, 2025-26

To accelerate our journey towards a climate-resilient, inclusive, and ethically governed future—enabling sustainable growth through environmental stewardship, social equity, and transparent governance.



An Overview

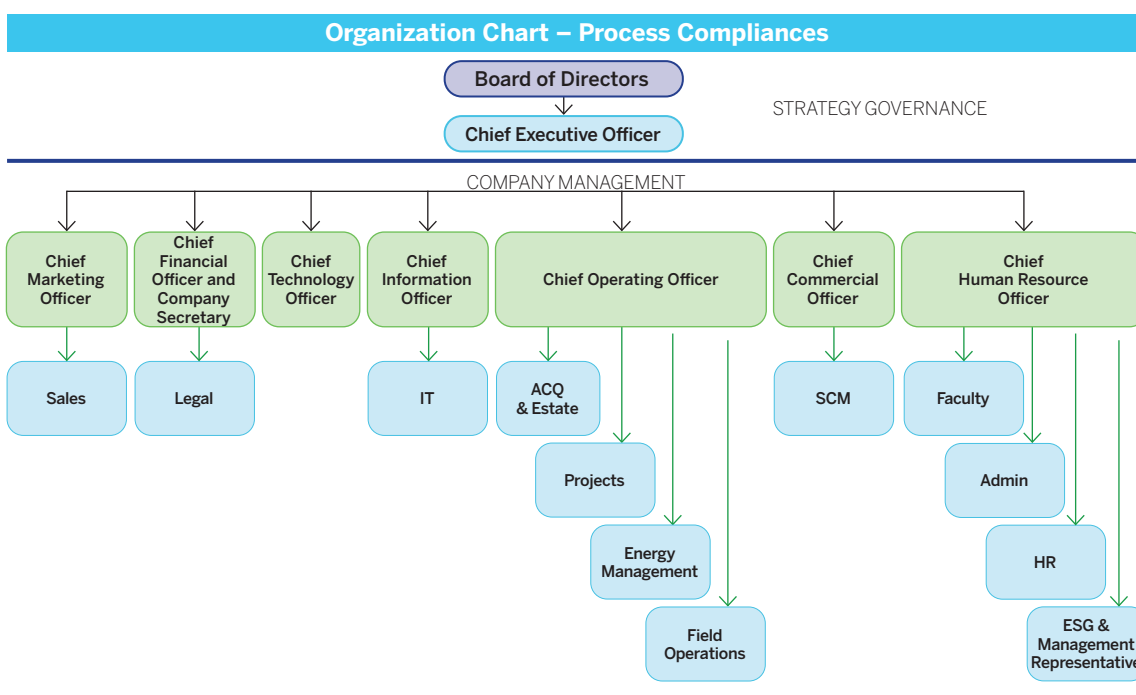
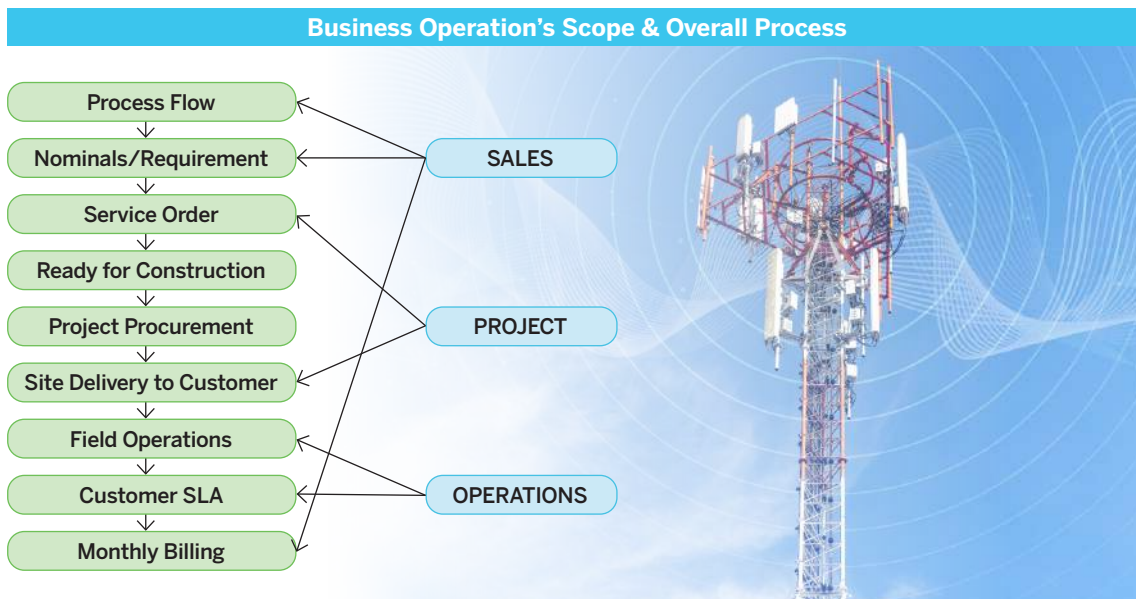
We began our journey in 2002 and today Ascend Telecom Infrastructure Pvt. Ltd. stands among India's leading independent tower infrastructure service providers. We deliver world-class passive telecom infrastructure products and allied services that keep the nation connected.

By 2010, we operated more than 1,000 sites in five states. We then acquired India Telecom Infrastructure Limited (ITIL), which had a portfolio of over 3,000 sites spread out across 17 circles. Over the years, we continued to expand our operations through organic growth and acquisitions. In mid 2023, we acquire another Tower portfolio company, M/s. Tower Vision India Pvt. Ltd, with close to about 9,000 towers. As of March 2025, we now operate over 19,500 macro sites and 5,500 micro sites, creating a balanced portfolio of tenancies from all major mobile operators.

As an IP-1 licensee, we provide infrastructure on a Build-Lease-Operate model. Our portfolio includes state-of-the-art, future-ready telecom solutions, with the capability to deploy efficiently across the country, including far-reaching areas such as in Jammu & Kashmir and the North-Eastern states.

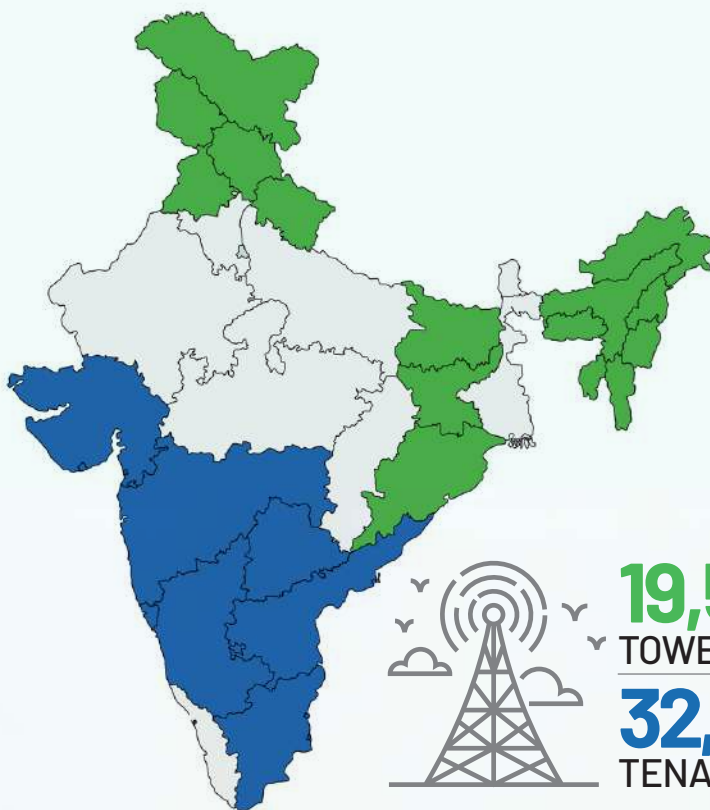
Ascend Telecom Infrastructure continues to lead as one of India's foremost providers of telecommunications infrastructure, playing a critical role in delivering seamless connectivity across both urban and rural regions. Established with a mission to establish a robust and sustainable telecommunications ecosystem, Ascend Telecom has earned its reputation for innovation, sustainability, and a strong sense of social responsibility.

Our corporate headquarters in Bengaluru anchors a strong nationwide presence, supported by 19 circle offices that ensure seamless sales and operations. Our leadership team brings together over 300 years of combined experience, driving our vision with expertise and commitment.



Ascend Tower Portfolio

Key Highlights from 2024-25



CIRCLE-WISE TOWERS AND TENANCY

Circle	# of Towers		Tenancy	
Andhra Pradesh	871	37.4%	1,550	38.7%
Gujarat	674		1,135	
Karnataka	1,844		3,369	
Maharashtra & Goa	942		1,879	
Tamil Nadu	2,904		4,421	
DTPL-Goa	100		230	
Kerala	1,158	31.5%	2,204	31.5%
Haryana	675		1,140	
Rajasthan	430		711	
West Bengal & Sikkim	779		1,161	
Madhya Pradesh & Chhattisgarh	1,327		2,042	
Uttar Pradesh (East)	1,326		2,115	
Uttar Pradesh (West)	482		726	
Punjab	1,439	31.0%	2,584	29.8%
Jammu & Kashmir	492		796	
Himachal Pradesh	177		248	
Bihar & Jharkhand	2,258		3,179	
Orissa	706		936	
Assam	328		467	
North East	118		182	
Delhi	557		1,162	
Total	19,587		32,057	

For the implementation of the licensing scheme, the country was divided into 19 circles (excluding metros) and it was categorised in to circles namely A, B and C on the basis of the potential of the circle to generate revenue. One of the factors for segmentation is the existing and possible growth of subscriber base, due to which big and densely populated metropolitan cities get a Circle status apart from the state they belong to.

The "A," "B," and "C" circles cover various geographic territories of varying population sizes. "A" circles are the largest in terms of population coverage. "C" circles contain the smallest population.

Awards & Recognitions

In 2024-25, we were deeply honored to receive several accolades from notable industry bodies, each recognizing our commitment to excellence, innovation, and responsibility. These honors were not just a testament to our operational achievements, but also to our continued efforts in building infrastructure and business practices that are ready for a climate-resilient future. From implementing sustainable operations, to fostering inclusive growth, these recognitions affirm that our path forward - driven by both performance and purpose – is making a meaningful difference for our stakeholders, communities, and the planet.

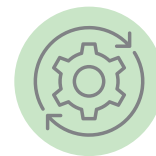


Ascend Telecom Receiving award for best CSR Programs at SCM Conclave organized by ELSC-Kamikaze on January 15, 2025



Ascend Telecom received a National award for ESG Excellence at a SCM Conclave organized by ELSC –KAMIKAZE on January 15, 2025

Business Highlights FY 2024-25



19 Operating Circles



17 Warehouse locations



99.91% Network Uptime



1.64 Tenancy Ratio
(Average MNOs per Cell site)



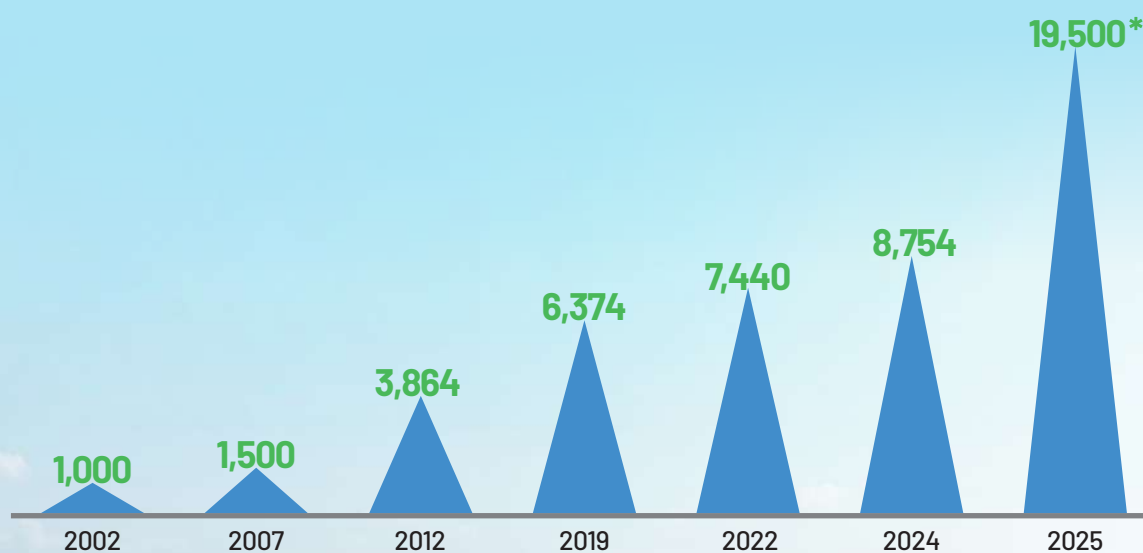
95.76% Employee Satisfaction Score
80-100: Very high satisfaction; 70-79: High satisfaction; 60-69: Acceptable satisfaction; 50-60: Low satisfaction

Our Journey

Our teams combine deep professional expertise with diverse management experience spanning telecom infrastructure development, defense, civil, and maritime operations. This rich blend of skills enables us to design and deliver innovative, customized solutions that meet the ever-changing needs of the telecommunications industry.

As we grow our operations in a sustainable and strategic way, we remain focused on expanding digital connectivity across India. Together, they form a critical backbone for the nation's digital infrastructure, helping connect people, communities, and opportunities across the country.

Growth of our telecom infrastructure sites



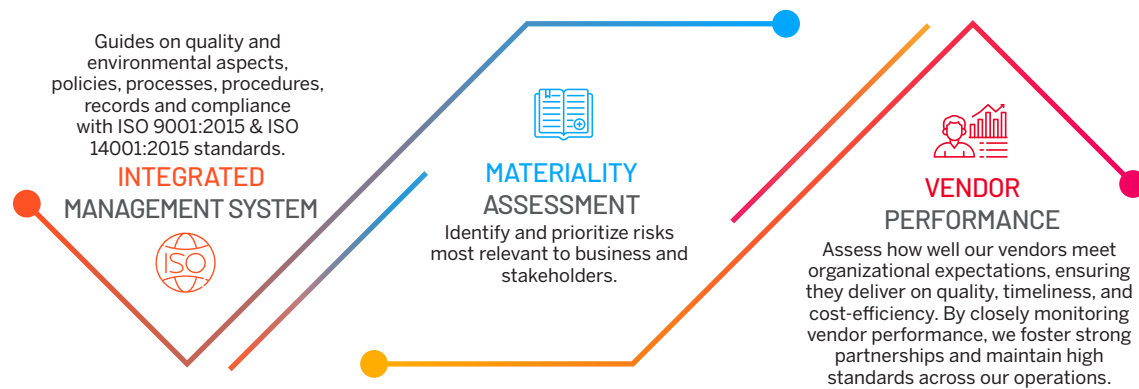
* Number is post acquisition of new portfolio



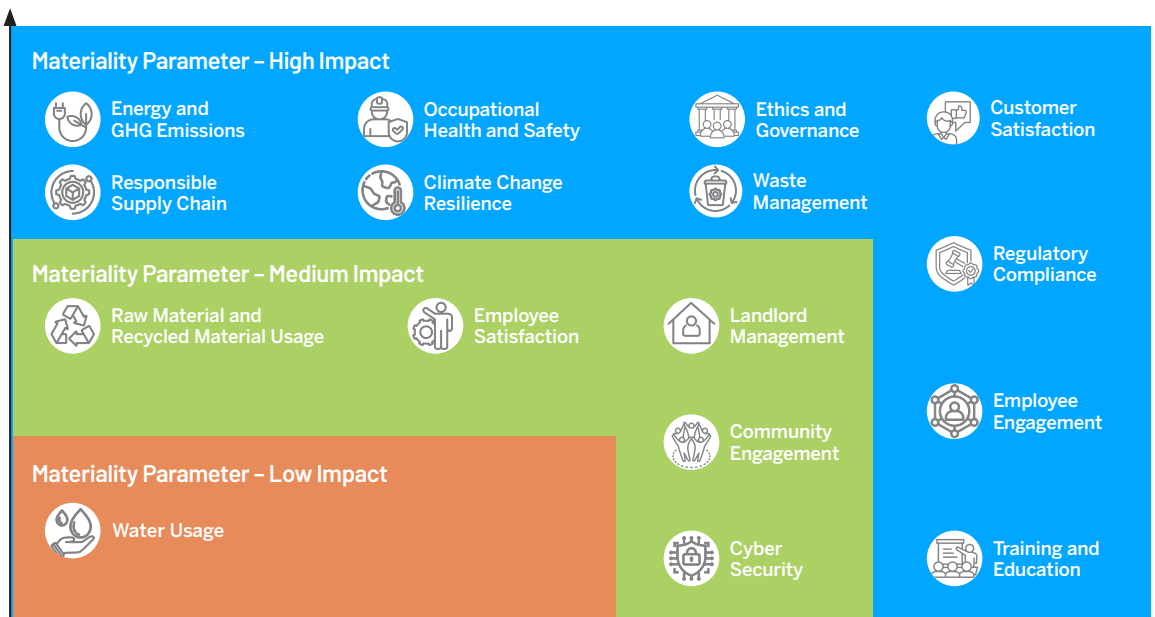
Driving Excellence, Building Resilience

Over the past decade, the telecom industry has undergone rapid transformation, fueled by relentless innovation and the push for next-generation products and services. Industry leaders around the world have embraced this momentum, building state-of-the-art infrastructure and pioneering adaptable, scalable solutions to meet the needs of an ever-changing world.

At Ascend Telecom, we have embraced this shift with a clear vision: embedding Environmental, Social, and Governance (ESG) principles into the very fabric of our operations. By integrating sustainability into our business processes, we are creating a powerful synergy that strengthens operational excellence, drives innovation, and supports our commitment to building a climate-resilient future.



Materiality Assessment - Updated





Our Approach to ESG

Integrating ESG principles into our business is not just a responsibility; it's a strategic driver of sustainable growth and climate resilience. This commitment earned us the distinction of securing Asia-Pacific's first Sustainability-Linked Loan (SLL) for a telecom tower company, approved by the International Netherlands Group (ING) and Standard Chartered Bank (SCB). This landmark achievement reflects the confidence of our partners in our ambitious ESG targets, which include emissions reduction, waste management, and diversity, with the loan maturing in 2028.

SUSTAINABILITY LINKED LOAN – KPI PERFORMANCE FOR FY25 (2nd Year)						
KRA	Key Process Indicators	Units	FY24 Performance Actual	Target FY25	Performance FY25	Achievement
 SLL/ SPT	KPI-1 Scope 1 Direct (Diesel) GHG Emission Intensity Reduction	Metric tonne per kilowatt load	0.984	1.031	0.919	112.19%
	KPI 2 Increase in percentage of high density batteries for energy storage	Percentage of site count	10.13%	15.30%	27.26%	178.17%
	KPI 3 Increase in percentage of women and specially-abled people in the workforce (DEI)	Diversity, Equity and Inclusion Ratio	6.90%	8.67%	9.55%	110.20%

SLL performance was driven for standalone Ascend unit prior to new acquisition.

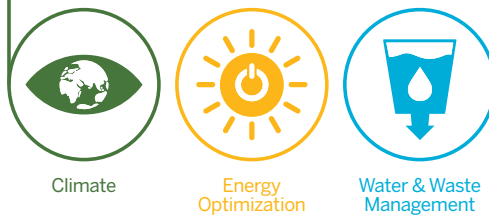
By prioritizing energy efficiency in network infrastructure - where base stations account for a significant share of energy use - we are setting a benchmark for operators seeking to expand their networks sustainably. In doing so, we not only advance our own ESG objectives but also create a ripple effect that encourages more responsible, future-ready practices across the telecom ecosystem.

We have identified key ESG parameters that are most relevant to our operations and set ambitious targets to create meaningful, lasting impact. Our approach is anchored on three core pillars: **managing natural resources responsibly, well-being of direct and indirect employees associated with Ascend Telecom and empowering communities, and conducting all business operations with fairness and integrity.**

Our priorities span a wide spectrum, from identifying risks and opportunities, ensuring robust health and safety standards, and protecting the environment, to championing climate action and embedding sustainable practices across our operations. We extend this commitment to our employees, customers, suppliers, and the communities we serve. Through strong community engagement and purposeful action, we aim to create positive change that extends far beyond our organization, thereby contributing to a climate-resilient and sustainable future for all.

ENVIRONMENTAL

Responsible Management of Natural Resources



SOCIAL

Caring for People and Communities



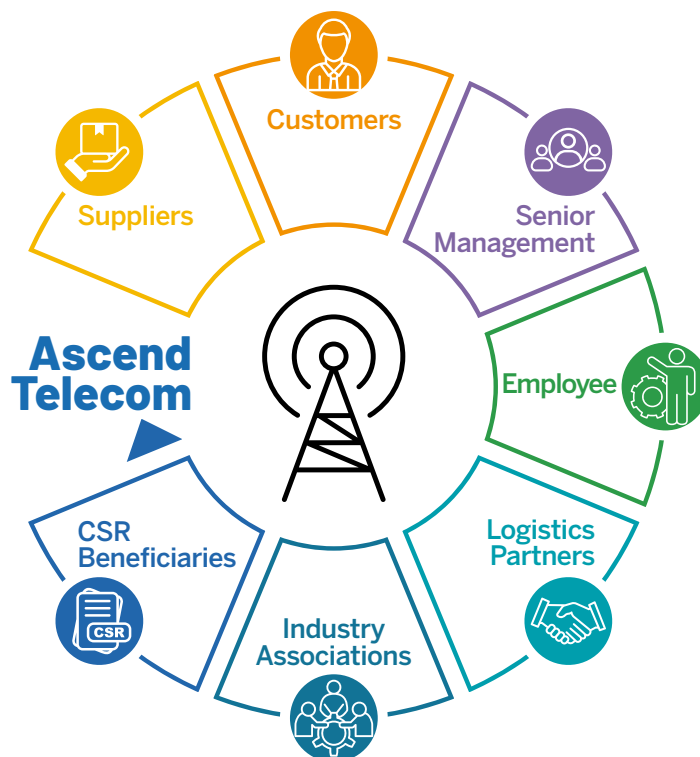
GOVERNANCE

Business Operations in a Fair & Ethical Manner



Stakeholder Engagement

We believe that strong partnerships are essential to driving meaningful progress, both within our industry and towards building a climate-resilient ecosystem. Our teams actively collaborate with industry associations, local non-profits, and government agencies to exchange knowledge, share best practices, and demonstrate thought leadership. These partnerships help us push the boundaries of innovation, accelerate positive change, and create lasting value for all our stakeholders, while advancing sustainability across the telecom ecosystem.



Industry Associations

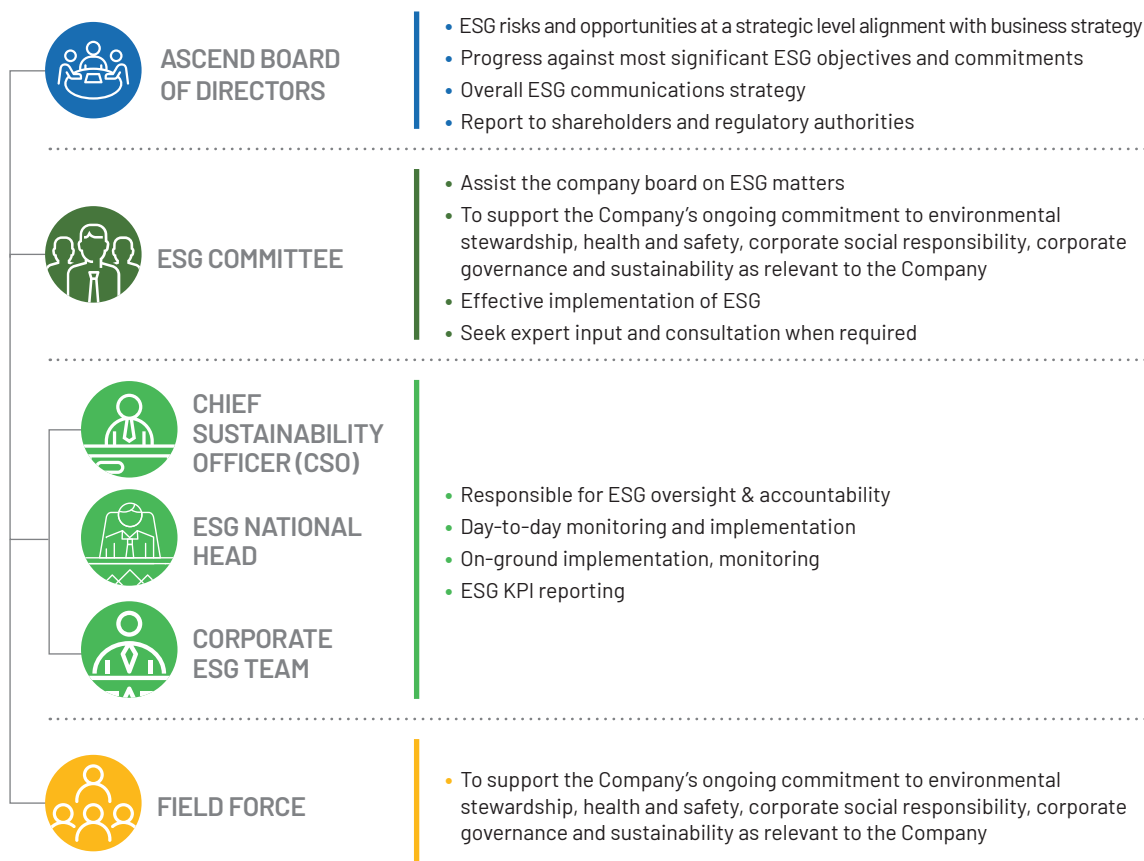
We actively collaborate with leading trade associations, including the Digital Infrastructure Providers Association (DIPA) and the National Association of Software and Service Companies (NASSCOM), to foster meaningful dialogue and co-create forward-thinking policies. These collaborations play a vital role in driving industry-wide progress, encouraging innovation, and shaping a more sustainable and climate-resilient digital infrastructure landscape.

Our ESG Framework

Ascend Telecom's ESG governance framework is the foundation of our commitment to sustainable development, ensuring accountability, transparency, and measurable progress toward our environmental, social, and governance goals. In 2024-25, we reinforced this commitment by taking decisive steps to reduce our environmental footprint and GHG emissions, measured against a 2021 baseline.

Key initiatives include transitioning to Non-DG (Non-Diesel Generator) sites, deploying high-performance battery storage systems, and advancing carbon neutralization* through large-scale tree plantations. These measures collectively reduce our fossil fuel dependency, strengthen operational resilience, and move us closer to a climate-resilient future.

To drive the success of our ESG agenda, we have established a cross-functional ESG team supported by a dedicated ESG Committee that reports directly to the Board. The committee – comprising our Chief Sustainability Officer, Head of ESG & Sustainability Programs, and representatives from our investor organization – **monitors ESG performance, ensures continuous improvement, and aligns actions with our long-term sustainability goals.** Regular updates to the Board keep leadership actively engaged in guiding and advancing our ESG strategy.



* carbon neutrality is a state achieved when the amount of carbon dioxide emitted is balanced by an equal amount removed from the atmosphere

Core Principles

We have integrated ESG principles and objectives into our management's core priorities and are directly linked to the company's overall success. Our key result areas (KRAs) and key performance indicators (KPIs) are aligned with ESG principles, environmental management system (EMS) processes, and Sustainable Development Goals (SDGs). This alignment enables us to address our activities within a cohesive and comprehensive framework.



ETHICS



INTEGRITY



EFFICACY



PERFORMANCE



RISK-AWARE
CULTURE

Zero target is a conscious word play to celebrate 'zero' as a matter of pride – zero emissions, zero harm, zero waste, zero bias, and zero tolerance to non-compliance, as we are moving forward on our sustainability journey.





Governance Committees

To ensure effective oversight of our governance objectives, Ascend Telecom has established dedicated working groups that focus on key areas of sustainability, ethics, and well-being. These committees play a vital role in ensuring that our operations align with best practices in governance and social responsibility. The committees include:



Whistleblower Committee

Ensures a safe and confidential mechanism for reporting unethical practices or violations.



ESG Committee

Oversees the implementation of our Environmental, Social, and Governance (ESG) strategies and tracks progress toward sustainability goals.



Sexual Harassment Redress Committee

Works to prevent, address, and resolve incidents of sexual harassment within the organization, fostering a safe work environment.



Grievance Redressal Committee

Handles and resolves employee grievances, ensuring that all concerns are addressed in a fair and timely manner.



CSR Committee

Manages and oversees corporate social responsibility initiatives, ensuring they align with our values and benefit the communities we serve.



Health and Staff Welfare Committee

Focuses on promoting the health, well-being, and welfare of our employees, ensuring a supportive work environment.



Anti-Bribery, Corruption, and Fraud Prevention Committee

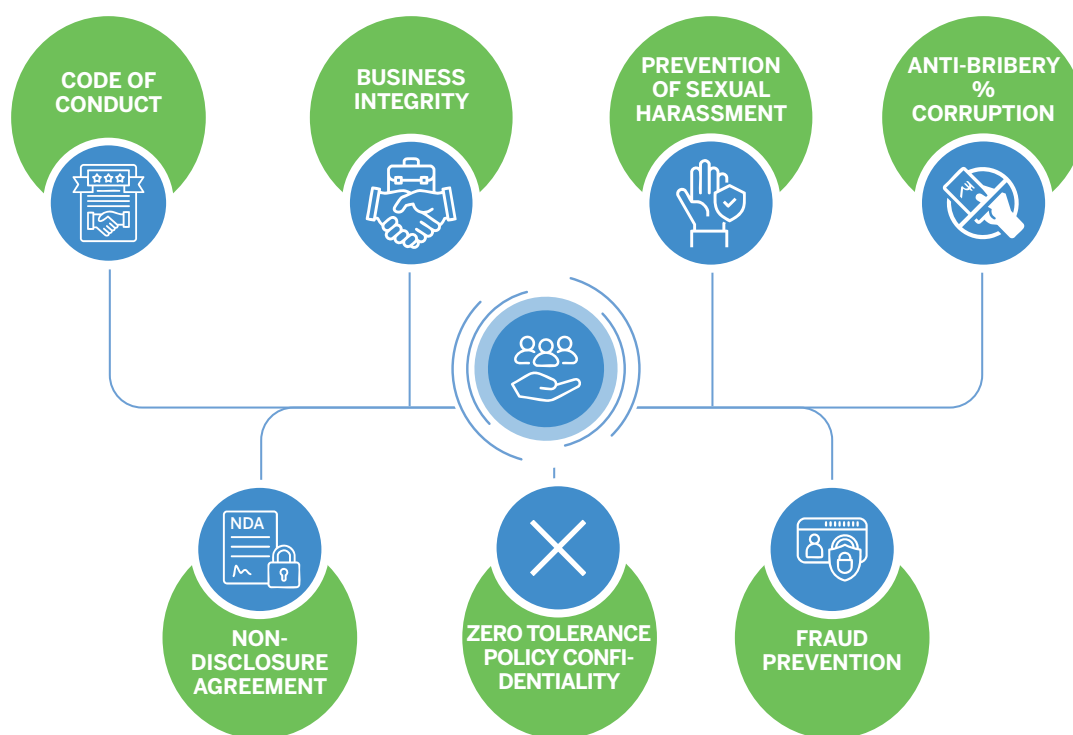
Develops and enforces policies to prevent bribery, corruption, and fraud, upholding integrity in all business dealings.



Safety Committee

Ensures the health and safety of our employees and stakeholders by establishing and enforcing safety protocols across our operations.

By nurturing a workforce that is engaged, empowered, and ethically grounded, Ascend Telecom continues to strengthen the human foundation of its sustainability mission—building resilience not only in our infrastructure but in our people.



Corporate Governance at Ascend

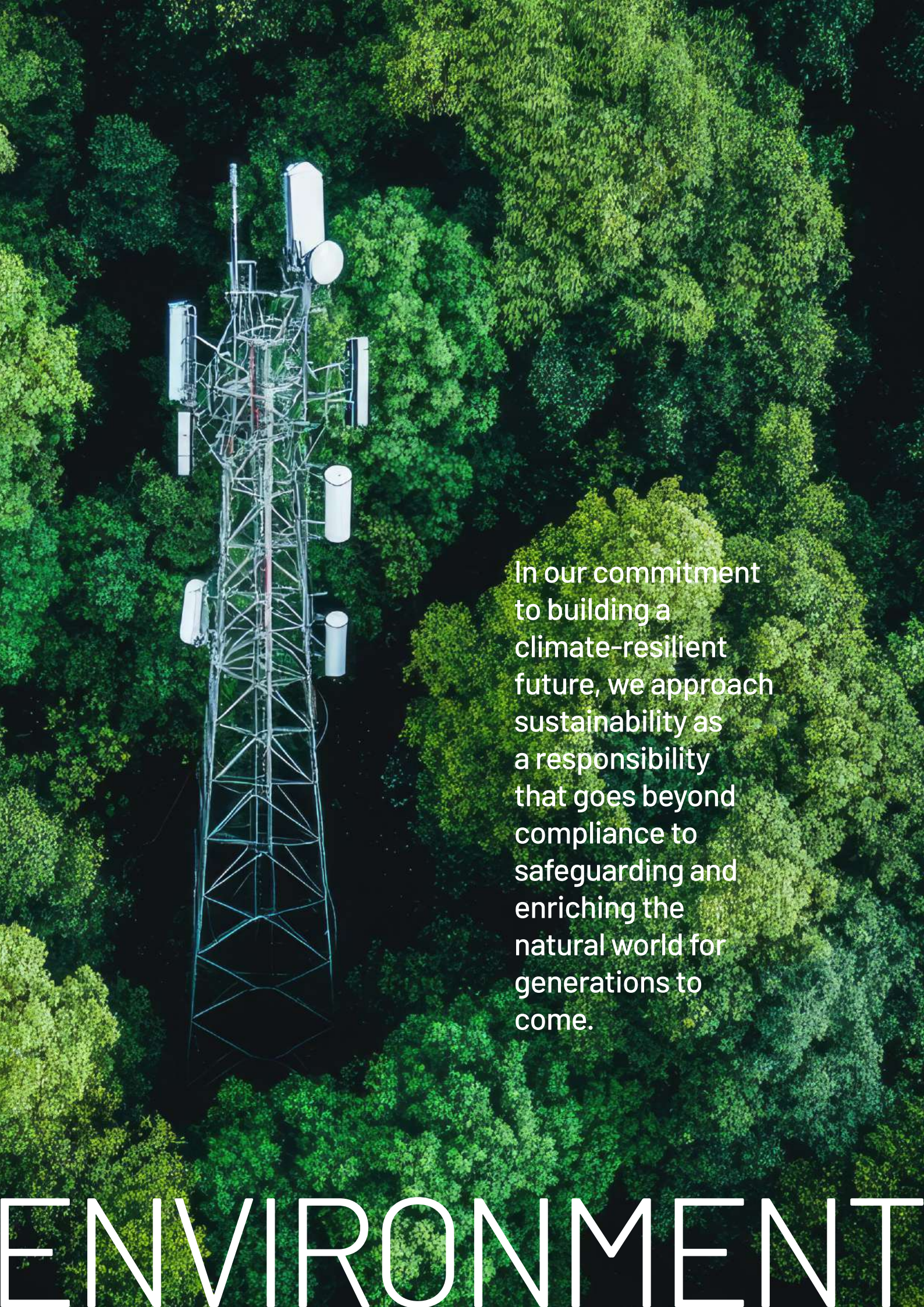
Strong corporate governance forms the bedrock of our sustainable growth and long-term value creation. Our governance framework is guided by the principles of transparency, accountability, and ethical business practices, ensuring that our operations remain aligned with stakeholder expectations and regulatory requirements.

We follow best-in-class governance standards, embedding risk management, compliance, and ESG considerations into every level of decision-making. With strategic oversight from our Board of Directors, we ensure that key sustainability priorities - ranging from emissions reduction and biodiversity conservation to community development - are seamlessly integrated into our corporate strategy. This approach reinforces our commitment to building a resilient, responsible, and future-ready organization.

In the reporting year FY 2024-25, we reinforced our commitment to governance by:

- Strengthening our ESG governance framework, aligning with global sustainability benchmarks such as TCFD, and SDGs.
- Advancing our second-party ESG assessment to ensure independent validation of our sustainability initiatives.
- Ensuring ethical supply chain management by integrating responsible sourcing and sustainable procurement practices.
- Enhancing our data security and compliance measures to protect stakeholder interests.

Our corporate governance structure enables us to uphold the highest standards of integrity while driving responsible business practices that contribute to a more sustainable and inclusive future.

An aerial photograph of a tall, silver metal telecommunications tower standing amidst a dense, lush green forest. The tower is equipped with various antennas and satellite dishes. The surrounding trees are vibrant green, creating a stark contrast with the metallic structure of the tower.

In our commitment
to building a
climate-resilient
future, we approach
sustainability as
a responsibility
that goes beyond
compliance to
safeguarding and
enriching the
natural world for
generations to
come.

ENVIRONMENT

In 2024–25, we advanced a range of initiatives designed to address climate change, protect biodiversity, and maintain ecological balance. Our efforts span **tree plantation programs, rural income enhancement, wildlife habitat conservation, marine ecosystem development, water body rejuvenation, and animal welfare.**

Each of these actions is part of a broader strategy to create lasting environmental and social impact, while ensuring that our growth is in harmony with the planet.

New Initiatives

In line with our commitment to building a climate-resilient future, we have taken significant steps to strengthen our ESG practices. We are aligning with the **Task Force on Climate-related Financial Disclosures (TCFD)** framework through third-party climate risk assessments and impact analysis. During the year, we also began reporting Scope 3 emissions for selected parameters, expanding the transparency of our carbon accounting. In addition, our **Environmental, Governance, and Sustainability Management System (EGSMS)** program is underway and on track for completion by the end of the FY 2025-26.



Key Highlights FY 2024-25



01 Lakh
Tree Plantation
3 Lakh Trees since FY23



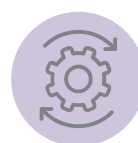
10.51%
Ratio of Scope 1 emission
in total Emission (Scope 1+Scope 2)*



0.63
Scope -1 emission in Tons
of Co2 per every KW load
of operation per year



19.25%
Sites with High Efficiency
Battery (LIB)*



31.71%
Non-DG Site Operation*



73.8%
Green Sites*
Site with either RE, Non-DG, NC Solutions



19.79
Average diesel consumption
in ltrs per every KW load of
operation per month

* 1st report for the combined business units

Report trend of performance numbers are aligned in FY25 report post acquisition of new portfolio

Emission Management

Ascend's endeavor has always been to conduct our business with least impact to the Eco system. Storage & retrieval introduces certain energy efficiency losses. Similarly, Fuel consumption in Diesel Generators load the environment with emissions much higher than that of grid supply.

GHG EMISSIONS – SCOPE 1 & 2 (DIESEL & GRID)			
Description	Present Status	Monitoring Principle	Action items
Scope 1 (Diesel)	Monitoring performance of PMPKW	Base line year is FY22 and continuous monitoring of performance YoY	- Non-DG site rollout, - High Efficiency Battery deployment, - Tree plantation - Open Gress Access initiatives
Net Emission (TCO2e)	Gross numbers of TCO2e is being reported		
Emission Intensity	Monitoring performance of Emission per KW Load		

GHG Emissions – Scope 3 [in-Direct]



Employee Commute



Employee Business Travel



Primary Transportation (Upstream)



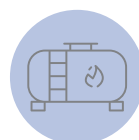
Secondary Transportation (Upstream & Downstream)



Business Partners Consumption



Emission Through Waste Generation



Diesel WTT – Business Operation at cell sites, business travel by Air

Reporting for the 1st time with selective parameters.

WASTE MANAGEMENT

Description	Working Method
Steel (Tower material being used at cell sites)	- Cell sites become non-business are the base - Dismantled materials in vacant sites are identified for possible redeployment - Identified non-usable steel materials are disposed through authorised vendors
DG Set	- DG sets completed lifetime and/ or eligible for change of material are the base - The old DG sets in workable condition are redeployed to other sites - Identified non-usable DG sets are disposed through authorized vendors
Battery Bank	- Battery Bank sets completed lifetime and/or eligible for change of material are the base - The old battery cells in workable condition are redeployed to other sites - Identified non-usable Battery cells are disposed through authorized vendors
Used DG Oil	- Waste oil generated during DG service are the base - Generate waste oil are collated in a central location and disposed through authorized vendor



TCFD-Aligned Climate Risk Assessment

Ascend Telecom has conducted a **Taskforce on Climate-Related Financial Disclosure (TCFD)** - aligned climate change risk assessment to address climate change related risks and opportunities within its operations and value chain. This study highlights the company's strategic actions to adapt against physical climate-related risks, prepare for regulatory changes, and pursue decarbonisation goals aligned with national and international climate targets.

Ascend assessed climate-related hazards for its more than 23,500 telecom towers spread across India, using scenarios from the Intergovernmental Panel on Climate Change (IPCC)'s Assessment Report 6. Major risks identified on an as-is basis include extreme heat, riverine flooding, tropical cyclones, and landslides.

Ascend evaluated policy, regulatory, market, technology, and reputation-related transition risks using scenarios from the International Energy Agency World Energy Outlook Report 2023.

Carbon pricing, green regulations, shifting demand for greener services, increase in raw material costs as well as faster than anticipated shift in renewable energy adoption are expected to impact Ascend's operations and result in increasing costs over time. Ascend is preparing to meet these challenges by investing in renewable energy for tower operations, adopting energy-efficient technologies, and aligning its business model with evolving consumer and investor preferences for sustainable services as well as reducing carbon footprint of its operations.

Ascend addresses physical and transition risks through advanced environmental management practices and maintains comprehensive documentation on environmental

impacts across its infrastructure. Compliance with evolving regulatory standards is a priority, with regular reviews and updates of applicable legal requirements.

Introduction to the TCFD Framework

The Taskforce on Climate-related Financial Disclosures (TCFD) has developed and published **recommendations on climate-related financial disclosures** aimed at guiding businesses to:

- Adequately **assess and address** current and potential future financial impacts due to climate change; and
- **Disclose financial information** to investors and other stakeholders so that there is adequate and transparent communication on potential financial impacts from climate change.

To date, various international sustainability frameworks and indices such as Standards & Poor Global ESG Scores, Sustainability Accounting Standards Board (SASB), Carbon Disclosure Project (CDP), Climate Disclosure Standards Boards (CDSB), and Global Reporting Initiative (GRI) have supported TCFD. In addition, TCFD is supported by multiple companies, financial institutions, rating agencies, stock indices, and governments.

Ascend Telecom joins numerous companies around the world by voluntarily committing to enhance not only our climate-related performance but also our climate-related disclosures, as we recognise the pivotal role that carrying out financial disclosures in line with TCFD's recommendations would play in driving a systematic and essential transition of the global economy towards a low-carbon and climate-resilient future.

This Ascend Telecom TCFD Report for the Fiscal Year 2024 is our inaugural attempt to disclose our concerted efforts and provide an update on the progress that Ascend has made in identifying, understanding, and managing climate-related risks and opportunities. The structure of this document aligns with the reporting framework recommended by TCFD, which covers four disclosure pillars: Governance, Strategy, Risk Management, and Metrics and Targets.

Ascend recognises the necessity of incorporating essential climate-related risks and opportunities into its business strategy and operations to address the climate crisis effectively. Our goal is to **enhance the company's resilience against the impacts of climate change and to participate in the transition to a low-carbon economy**. In line with the Paris Agreement's goals, maintaining the global temperature rise below 1.5 °C demands concerted global action. We acknowledge our responsibility to contribute to managing climate-related risks, ensuring sustainable long-term value for our stakeholders.

Ascend aspires to achieve net-zero targets and is building a robust emissions inventory. This commitment includes **reducing absolute Scope 1 and 2 emissions by 20%** and lowering diesel consumption intensity by **20% by FY27**, using 2022 as the baseline.

Ascend has integrated the climate risk and opportunities with the ESG framework. This ESG framework delineates our business's commitments, objectives, and approach to addressing climate change and its impacts. Moreover, we have conducted climate awareness workshops, engaging employees, management, and the Board.

TCFD Snapshot: Building Climate Resilience



First TCFD-Aligned Assessment (2024)

Climate risk analysis across 23,500+ towers.



Key Physical Risks

Extreme heat, flooding, cyclones, and landslides (IPCC AR6).



Transition Risks

Carbon pricing, green regulations, rising costs, and shifting demand (IEA scenarios).



Our Response

Expanding solar power and storage, reducing diesel dependence, investing in energy-efficient technologies.



Targets by FY27

Reducing overall GHG emissions and lowering diesel emission intensity by 20% by FY27 (baseline 2022).

Ascend endeavours to enhance our disclosure of our climate targets, performance, and data while adhering to the four pillars of TCFD as listed below:



OUR NEXT STEPS ARE:

- To incorporate long-term climate targets into our existing framework including the IMS.

Physical Risk

Ascend has conducted a screening exercise through hot spot analysis to identify the most material fourteen clusters on revenue contribution and exposure to physical risks. These identified clusters were assessed on the relative risk level caused by climate-related natural hazards under different climate change scenarios compared to the baseline natural hazards exposure. This exercise utilized the climate data from global agencies like IPCC etc. and business-specific information to assess climate hazards applicable to the telecom towers spread across India.

Ascend considers acute and chronic physical risks in our climate-related risk assessments. Acute physical risks refer to sudden risk events which can have a significant impact, such as cyclones, hurricanes, and floods. Chronic physical risks, on the other hand, are prolonged physical risk events due to longer-term shifts in climate patterns, such as sustained higher temperatures, sea-level rise, and chronic heat waves.

We conducted the assessment for climate change using the newest round of climate data from the IPCC's AR6, published in 2021 and used Shared Socioeconomic Pathways (SSP) scenarios SSP2-4.5 (business-as-usual emissions) and SSP5-8.5 (high carbon emissions) for baseline (present), short/ medium-term (2030) and long-term (2050) time horizons to assess climate hazards. In addition, we collected a series of data variables for each climate hazard included in this assessment. These variables included factors such as our diverse geographic areas, employee densities, coordinates of our telecom towers etc.



Transition Risk

Ascend conducted a comprehensive hotspot analysis to evaluate the material risks and opportunities arising from the transition to a low-carbon future. This assessment utilized scenarios from the International Energy Agency (IEA), specifically the IEA Announced Pledges Scenario (APS) and the IEA Stated Policies Scenario (STEPS), to compare business-as-usual emissions with low-carbon trajectories. The analysis was performed over three time horizons: 2030 (short term) 2040 (medium term) and 2050 (long term). The IEA APS is a low-carbon scenario that presumes full and timely fulfilment of all global climate commitments, projecting global warming to reach 1.7°C by 2100. Conversely, the

IEA STEPS scenario reflects current policy settings, based on a detailed sector-by-sector and country-by-country assessment, predicting global warming to reach 2.5°C by 2100.

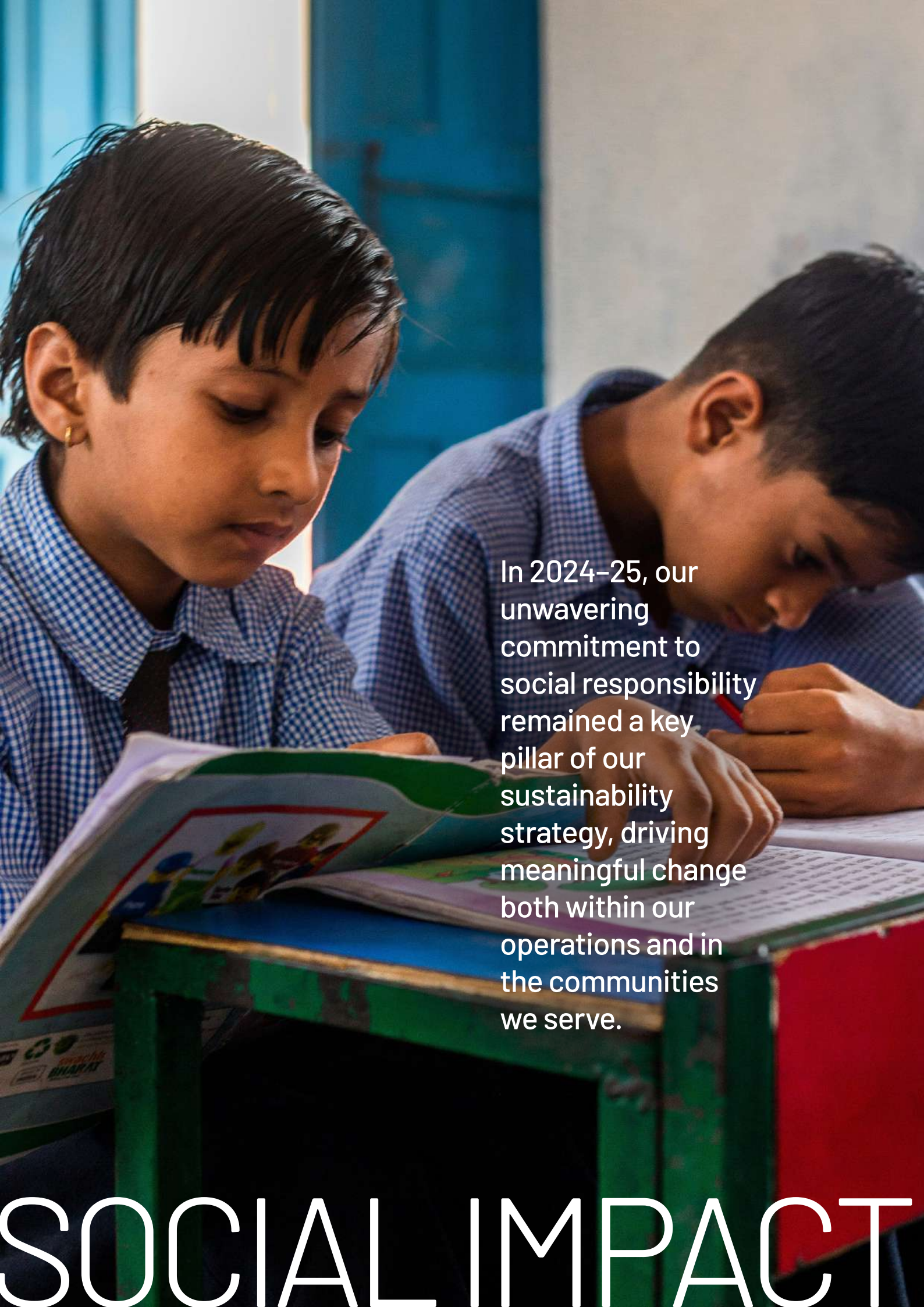
Ascend Telecom faces various transition risks as it expands its operations, particularly due to emerging carbon pricing regulations, introduction of green policies in India as well as customer preferences for green services and infrastructure. Carbon pricing and emissions trading systems are being adopted globally to support decarbonization, and similar regulations could impact Ascend financially over time as they get introduced in India from 2026 onward. With a growing national footprint, Ascend's emissions may increase under a business-as-usual scenario, making it more susceptible to any future carbon tax policies. Regulatory shifts towards mandatory renewable energy usage, indirect carbon levies, and stricter environmental standards could also influence the telecom tower industry's operational strategies and costs.

RISK HEATMAP – TRANSITION RISK							
Business Drivers Screening					Ascend		
Climate-related Risk and Opportunity (CRRO) Assessment							
Risk/Opportunity Description	Risk/Opportunity	TCFD category	Financial Impact	Indicator	2030	2040	2050
CO2 Price	Risk	Policy & Legal	Capex, Opex	CO ₂ price			
National decarbonization plans	Risk	Policy & Legal	Capex, Opex	CO ₂ emissions per capita			
Shift in consumer preferences	Risk	Market	Opex	Critical Minerals Demand			
Increased cost of Raw Materials and supply chain risks	Risk	Market & Technology	Capex, Opex	Share of fossil fuel in total generation			
Deployment of renewable technologies	Opportunity	Market	Opex	Building emissions			
Energy efficiency	Opportunity	Technology	Capex, Opex	Total CO ₂ emissions			
Participation in carbon markets	Opportunity	Market	Capex, Opex	Renewable energy share of total electricity			

OPPORTUNITY/RISK SCORE KEY			
Higher Opp.	Mod Opp.	Lower Opp.	Limited
Higher Opp.	Mod Opp.	Lower Opp.	Limited

Governance -Climate Change

The ESG Committee operates in close collaboration with the Board, offering guidance and support in overseeing ESG risks, including those associated with climate change, and other relevant matters. This ESG Committee holds the responsibility for establishing our sustainability strategy, including climate change and managing associated risks. It ensures that the management and board are kept abreast of developments in this area, oversees both internal and external sustainability disclosures, and offers implementation support across the company.

A photograph of two young boys in school uniforms sitting at a desk. The boy on the left is looking down at an open book with colorful illustrations. The boy on the right is also looking down at a book, holding a red pen. The background is slightly blurred, showing a blue wall and a window. The text is overlaid on the right side of the image.

In 2024–25, our unwavering commitment to social responsibility remained a key pillar of our sustainability strategy, driving meaningful change both within our operations and in the communities we serve.

SOCIAL IMPACT

Key Highlights FY 2024-25



19.5%
Employee Training
Average Man Hours



**0,0.4
&0.3**
Lost Time Injury
Ratio (LTIR)* Per every
2 Lakh working hours (FTE,
Contractors & Over all shown)
Below 1.0 Excellent; Between 1.0 and 2.0
Acceptable; Above 2.0 Warning Zone



5.43%
DEI Ratio
(in On-roll manpower)
* 1st report for the combined
business units



74K
Lives Benefited
through CSR
(Direct & In-direct beneficiaries)

* LTIR ratio varies from industry to industry. Ascend Telecom's number is Lost Time Injury per 2 million hours. Hence, the data shows a better than the industry average performance.

Guided by ethical leadership and transparent decision-making, we place strong **emphasis on employee well-being, active stakeholder engagement, and delivering positive societal impact.** Our programs spanned **women's economic empowerment, quality education, child welfare, animal welfare, and community infrastructure development,** focusing on underserved rural and tribal communities across India.

These projects were executed in collaboration with credible implementation partners, with robust monitoring mechanisms and third-party impact assessments to ensure transparency, accountability, and measurable outcomes. This approach ensures that our growth is not only responsible but also inclusive, creating value that extends far beyond our business.

Employee Engagement

Our people are at the heart of our journey toward a climate-resilient future. We believe that true sustainability begins by fostering a healthy, safe, and inclusive workplace where every employee thrives. Through regular health and wellness initiatives, including preventive health screenings, fitness drives, and employee volunteering activities, we ensure that our teams are equipped to perform at their best.



Employee Engagement Activities



Employee Wellbeing Activities



Safety Week



Employee Health Screenings



Employee Volunteering – Life Skills to School Children



Corporate Social Responsibility

Overview

In FY 2024–25, we advanced our inclusive community development mission through a balanced CSR portfolio focusing on education, healthcare, women empowerment, livelihood generation, elderly and vulnerable care, ecological restoration, and animal welfare.

Across eight states, these initiatives collectively benefited over 74,000 individuals, aligning strongly with UN SDGs 1, 3, 4, 5, 6, 8, 10, 13, 14 and 15. The program design emphasized gender inclusion, rural upliftment, and skills for self-reliance, with a verified DEI ratio of 9.55 % among on-roll employees and 78 % female beneficiaries across community projects.



As we look ahead, we are committed to scaling up our efforts and making a more profound impact on the lives of people and the planet. Our journey of inclusive community development will continue to prioritize long-term sustainability and align with the global SDGs, ensuring that we leave a positive legacy for future generations.

Women's Empowerment & Livelihood Generation

- Reached **4,800 rural women** across 52 villages in Satara and Vaduj.
- **Financial literacy:** 1,096 women trained
- **Digital literacy:** 714 participants
- **Vocational courses:** 430 trained in fashion design and beauty parlour; 362 launched micro-enterprises
- **Revolving grants:** 75 women received seed funding
- Enhanced **income levels by 25-40%**, improving household resilience and financial independence.



IMPACT

Creation of sustainable rural livelihoods, promotion of entrepreneurship among women from SC/ST and marginalized backgrounds, and enhancement of financial agency.

SDG Alignment





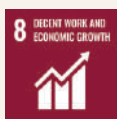
Stitching Futures – Skill Development for Tribal and Dalit Women

- **104 women** trained in tailoring, garment construction and embroidery.
- **94 %** now employed/self-employed; **83.7 %** report monthly income growth from ₹ < 3,000 to ₹ 3,000–7,000.
- **100 %** active in Self-Help Groups and leadership workshops; all pledged to train other women in their villages.

IMPACT

A multiplier model for sustainable rural income and community leadership among marginalized women.

SDG Alignment



Integrated Care for Vulnerable Populations



- **116 direct beneficiaries**—children, PLWHA, and young women in aftercare.
- Supported a medical mission hospital (DMMH), adoption centre, and aftercare homes for girls.
- Provided access to education, healthcare, shelter and rehabilitation.

Sub-Project

Residential Infrastructure for Girls' Aftercare (co-funded with Tower Vision India Pvt Ltd) — constructed a fully furnished dormitory for 25 girls (ages 18–23) with training hub and safety systems.

IMPACT

Ensured safe transition to self-reliance under Juvenile Justice Act framework.

SDG Alignment



Gyan Shala – Quality Education for Marginalized Children

- **755 students (Grades 1–3)** — 407 boys and 348 girls (46 % girls).
- **28 community learning centres**, > 80 % attendance.
- **70 %+ average score in core subjects**; parental involvement improved and dropouts reduced.

IMPACT

Enhanced access to primary education for first-generation learners from SC/ST and migrant families.

SDG Alignment



Sustainable Management of Springsheds

- Benefited **2,045 people** (510 children) across 10 villages.
- **12 spring rejuvenations**, adding **17.7 lakh litres/year** of water recharge.
- **5,000 native saplings planted**; **1,400+ training hours** on water governance and hydrogeology.
- Active female participation in environmental stewardship.

IMPACT

Improved water security and biodiversity in hilly eco-regions

SDG Alignment



Gokulam Project – Family-Based Rehabilitation

- **200+ children and destitute women** rehabilitated.
- Provided shelter, nutrition, education and healthcare for widows and abandoned children.
- Strengthened social inclusion and restored dignity to vulnerable groups.

SDG Alignment



Animal Welfare – Gaushala Rehabilitation (Jharkhand)

IMPACT HIGHLIGHTS

- Renovated cattle shelters with drainage, fencing and waste management systems.
- **43 cows sheltered; 16 rescued this year**; all vaccinated and veterinary care ensured.

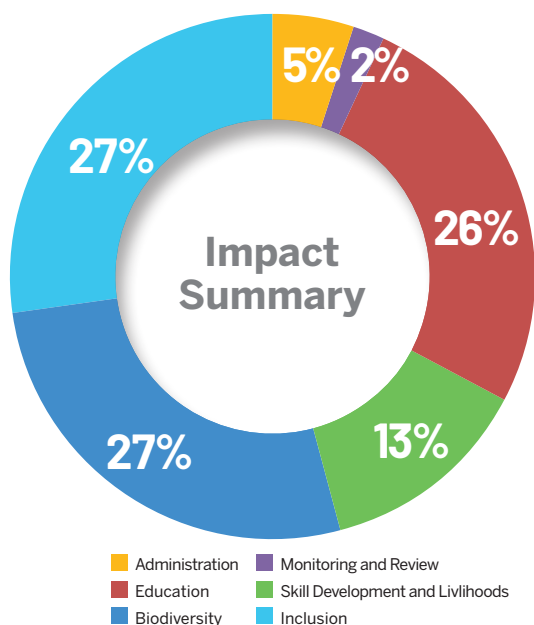
- Created eco-friendly by-product use (chain of cow-dung compost and bio-fuel pilot).

SDG Alignment

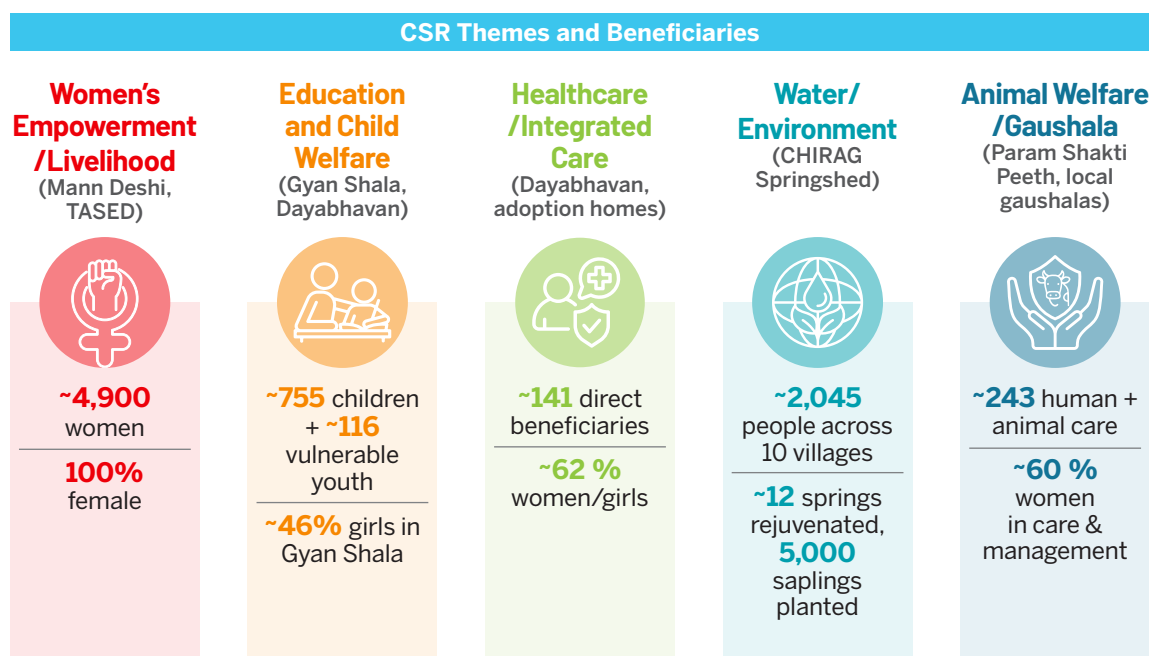


These initiatives reflect our belief that true progress is achieved when environmental stewardship and social advancement go hand in hand.

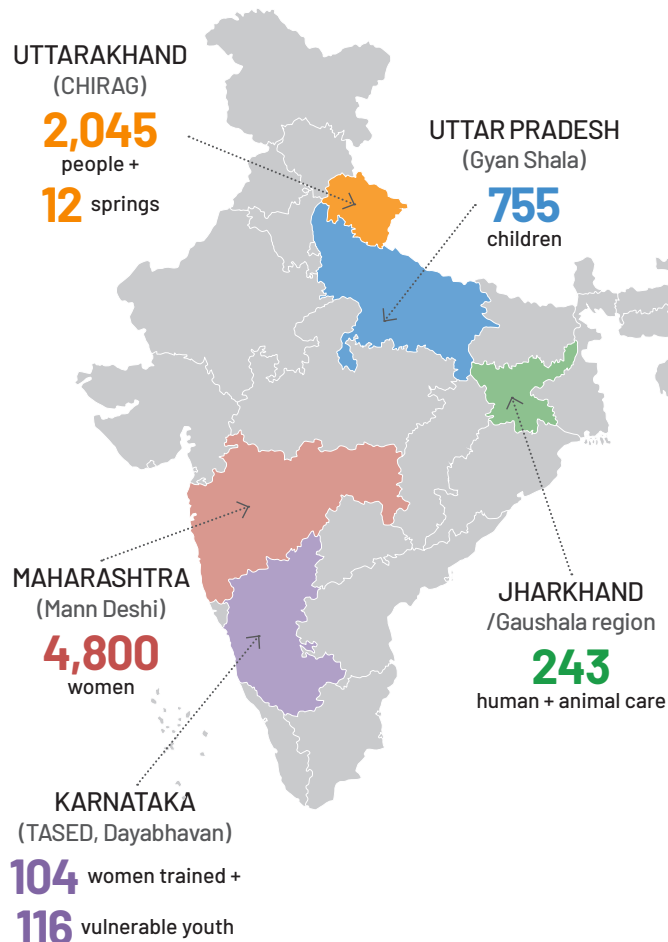
CUMULATIVE BENEFICIARY AND DEI IMPACT SUMMARY			
Thematic Area	Primary Beneficiaries	Women (% of Total)	Key SDGs
Women Livelihood & Entrepreneurship	4,904	100 %	5, 8, 10
Education & Child Welfare	871	46 % (girls)	3, 4, 10
Healthcare & Elderly Care	141	62 %	3, 5, 10
Water & Environment Projects	2,045	52 %	6, 13, 15
Animal & Ecological Care	243 (human + animal care)	60 %	12, 15
Total Lives Impacted (FY25)	~7,800 direct / 74,000 direct + indirect	~78 % women	Multiple SDGs



DEI IN NUMBERS	
Metric	Value
DEI Ratio among employees	9.55 %
Achievement vs target	110.2 % of target
Women/disadvantaged groups as CSR beneficiaries	~ 78 %
Number of women beneficiaries (CSR projects)	~ 4,900+ in livelihood & skills, etc.
Number of girls in education programs	~ 348 in Gyan Shala
Female participation in water/environment projects	~ 50+ %



Our Reach



SDG	CSR Activities Linked
SDG 5: Gender Equality	Women's livelihood, Stitching Futures, Dayabhavan
SDG 4: Quality Education	Gyan Shala, aftercare rehabilitation, school renovations
SDG 3: Health & Well-being	Health camps, hospital support, maternal care
SDG 6: Clean Water	Springshed rejuvenation (CHIRAG)
SDG 10: Reduced Inequality	Targeted marginalized / SC/ST, inclusion in all CSR
SDG 13: Climate Action	Tree planting, ecological restoration
SDG 15: Life on Land	Native saplings, animal welfare, biodiversity

Our CSR Impact



1 Partnership & Location Selection

- Mann Deshi, TASED, CHIRAG, E&H, Dayabhavan

2 Intervention Design / Training / Infrastructure

- Training 104 women in tailoring
- Construction of aftercare dormitory
- Spring rejuvenation in 10 villages

3 Outputs/Outputs Reached

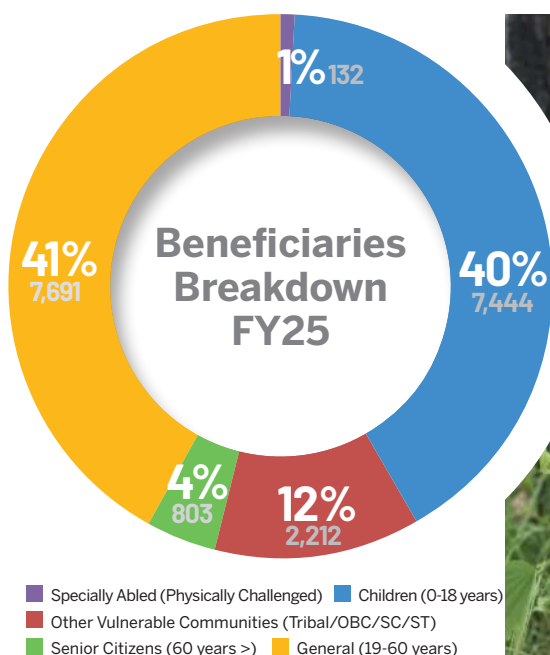
- 755 students, 12 springs, 5,000 saplings, 348 girls

4 Outcomes / Behavioral Change / Income Growth

- 94 % women employed/ self-employed
- Income increase 25-40%
- Water availability

5 Beneficiaries Reached

- ~74,000 direct + indirect lives impacted



FY23 Tree Plantation
Estimated to absorb **63,702.06** tons of CO₂ and can produce Up to **68,618.72** tons of Oxygen over the next 20-25 years.

FY24 Tree Plantation
Estimated to absorb **60,820.87** tons of CO₂ and can produce Up to **42,472.84** tons of Oxygen over the next 20-25 years.

3 Lakh Trees to produce 1,53,534.39 tons of Oxygen for next 20-25 years.

Dear Ascend Telecom Team,
Thank you for partnering with SankalpTaru Foundation and supporting the plantation of 1 lakh trees under the Rural livelihood model spread across West Bengal, Odisha, Haryana, Jharkhand, Assam, Andhra Pradesh, Himachal Pradesh, Madhya Pradesh & Rajasthan. The planted trees will rejuvenate the land and will provide livelihood opportunities for farmers and also connecting and creating new habitats by enriching biodiversity, and are also estimated to absorb 93,702.06 tons of CO₂ and can produce up to 68,618.72 tons of Oxygen over the next 20-25 years.

This estimate is calculated following the guidelines of IPCC 2005, ISFR Reports by the Forest Survey of India and the different studies done on plant species by researchers globally. SankalpTaru Foundation takes references from these studies in estimating the amount of carbon stored by plantation activities.

Dear All State Tower Vision Team,
Thank you for partnering with SankalpTaru Foundation and supporting the plantation of 1 lakh trees under the Rural livelihood model spread across West Bengal, Odisha, Haryana, Jharkhand, Assam, Andhra Pradesh, Himachal Pradesh, Madhya Pradesh, Punjab, & Rajasthan. The planted trees will rejuvenate the land and will provide livelihood opportunities for farmers and also connecting and creating new habitats by enriching biodiversity, and are also estimated to absorb 60,820.87 tons of CO₂ and can p reduce Upto 42,472.84 tons of Oxygen over the next 20-25 years.

This estimate is calculated following the guidelines of IPCC 2005, ISFR Reports by the Forest Survey of India and the different studies done on plant species by researchers globally. SankalpTaru Foundation takes references from these studies in estimating the amount of carbon stored by plantation activities.

Featured CSR Case Studies

CASE STUDY 2

Empowering Rural Women through Livelihood and Entrepreneurship

Rural women in the **Satara and Vaduj regions of Maharashtra** face limited access to finance, digital tools, and formal employment. Recognizing this gap, Ascend Telecom partnered with **Mann Deshi Foundation**, a nationally recognized NGO supporting women entrepreneurs, to create scalable livelihood opportunities through financial, digital, and business literacy.

OBJECTIVE

To empower economically disadvantaged women from rural and tribal backgrounds to gain entrepreneurial skills, start micro-enterprises, and achieve financial independence — contributing to UN SDGs 5 (Gender Equality), 8 (Decent Work), and 10 (Reduced Inequalities).

INTERVENTION

The project was implemented across **52 villages** between October 2024 and March 2025.

KEY COMPONENTS INCLUDED:

- **Financial Literacy Training** for **1,096 women** – covering savings, credit, and micro-lending.
- **Digital Literacy & E-commerce Enablement** for **714** participants.
- **Vocational Skills**: Fashion Design, Beauty Parlour, and Agri-entrepreneurship – **430 women trained**, of whom **362** launched micro-businesses.
- **Deshi MBA” Program** – short-term management training for rural women.
- **Revolving Grants** – **75** women received start-up capital to establish self-help ventures.
- **Market Linkages & Mentorship** – support for branding, pricing, and sales networks.

Metric	Results
Women reached	4,800 across 52 villages
Women employed/self-employed	> 3,500 (73 %)
Average income growth	25–40 % increase
New micro-enterprises started	362 (agro, tailoring, retail)
DEI coverage	100 % female beneficiaries
Household savings increase	Approx. 1,500–2,000 per month average

Beyond financial upliftment, the program contributed to **confidence, mobility, and leadership** among participants. 93% of the women joined local self-help groups (SHGs), improving access to credit and collective decision-making power. The success inspired two neighboring districts to replicate the Deshi MBA model with support from local panchayats.

SUSTAINABILITY & REPLICABILITY

The program's self-sustaining design — skill + seed fund + market linkage — ensures long-term livelihood continuity. Ascend plans to **extend this model to Madhya Pradesh and Karnataka** in FY 2025-26, integrating digital financial inclusion modules.

IN THEIR OWN WORDS

“ Before the training, I earned ₹1,500 a month doing odd jobs. Today, I run my own tailoring shop and employ another woman from my village.

— Savita Pawar, Mann Deshi Beneficiary, Satara

KEY LEARNINGS

- Holistic skill development linked with capital access drives measurable income growth.
- Peer-to-peer mentorship accelerates entrepreneurship among rural women.
- Integrating digital platforms helps bypass market intermediaries.

SDG Contribution



Impact Tagline:

Empower her to empower a village — Women driving rural resilience

CASE STUDY 2

Reviving Springs and Ecosystems for Climate Resilience

Mountain communities in the Kumaon region face acute water scarcity due to deforestation and climate-induced spring depletion. To address this, Ascend Telecom supported **CHIRAG** in rejuvenating natural springs through scientific watershed management, while engaging local women and youth in conservation.

OBJECTIVE

To enhance water security, strengthen ecological sustainability, and restore biodiversity in fragile hill ecosystems — directly contributing to **SDGs 6 (Clean Water), 13 (Climate Action), and 15 (Life on Land)**.

INTERVENTION

Implemented between **Dec 2024 – Mar 2025** across **10 villages in Almora district**, the project included:

- **Scientific Hydrogeological Assessment** of 12 springsheds.
- **Spring Recharge Structures:** trenches, percolation pits, check dams, and contour bunds.
- **Afforestation:** 5,000 native saplings planted in catchment areas.
- **Training & Capacity Building:** 1,400 hours of community sessions on water governance.
- **Women's Involvement:** Over 60 % of participants in planning and maintenance committees.

IMPACT & OUTCOMES

Indicator	Results
Villages covered	10
Springs rejuvenated	12
Annual recharge capacity	17.71 lakh litres
Saplings planted	5,000 native species
Households benefited	≈ 340 (2,045 people)
Women participants	≈ 52 % of community members
Reduction in water collection time	From 1.5 hrs to 30 min per day

The rejuvenated springs now serve as a lifeline for drinking water and agriculture, boosting food security and livelihoods. Women, traditionally responsible for fetching water, now spend more time on income-generating activities and children's education.

ECOLOGICAL BENEFITS

- Improved vegetation and soil moisture across 32 ha.
- Restored biodiversity — return of pollinators and native species.
- Enhanced carbon sequestration potential through afforestation.
- Community awareness on climate adaptation strategies increased by > 80 %.

SUSTAINABILITY & SCALING

The project follows a community-ownership model, with Village Water Committees now maintaining each springshed. Ascend Telecom plans to scale to 15 additional villages in FY 2025-26 and integrate IoT-based rainfall and flow sensors for real-time data monitoring.

IN THEIR OWN WORDS

“ We used to walk two kilometres daily for water. Now, clean spring water flows near our homes. My daughter can attend school regularly.
— Kamla Devi, Village Volunteer, CHIRAG Program ”

KEY LEARNINGS

- Scientific mapping plus community ownership ensures project longevity.
- Inclusion of women as stewards amplifies climate impact and social equity.
- Small-scale eco-hydrological projects can build macro-level resilience.

SDG Contribution



Impact Tagline:

Restoring Springs, Rebuilding Hope — Water for Life, Water for Change.

A Summary

During FY 2024-25, we advanced our commitment to inclusive community development and environmental stewardship by rolling out targeted CSR initiatives aligned with our core objectives. Each project was designed to deliver measurable impact while supporting the United Nations Sustainable Development Goals (SDGs) and the priorities outlined in our CSR Policy.



01

Climate Change Mitigation

We undertook large-scale biodiversity and carbon offset projects, planting over 300,000 geo-tagged trees across rural and semi-urban landscapes. These plantations were selected for their carbon sequestration potential and community livelihood benefits through fruit-bearing species. Renewable energy adoption at key facilities and energy-efficiency drives further reduced GHG emissions.



02

Rural Income Generation

Community livelihood programs provided skill development and income-enhancement opportunities for rural women and youth. This included the distribution of sewing machines to women self-help groups, training in tailoring, food processing, and handicrafts, and linking beneficiaries to local markets, thereby creating sustainable income streams.



03

Ecological Sustainability

Water conservation and ecosystem restoration were a central focus, with projects for rejuvenation and de-silting of lakes and ponds, rainwater harvesting in water-stressed villages, and marine ecosystem protection initiatives along select coastal belts. These measures contributed to increased groundwater levels, improved biodiversity, and climate resilience.

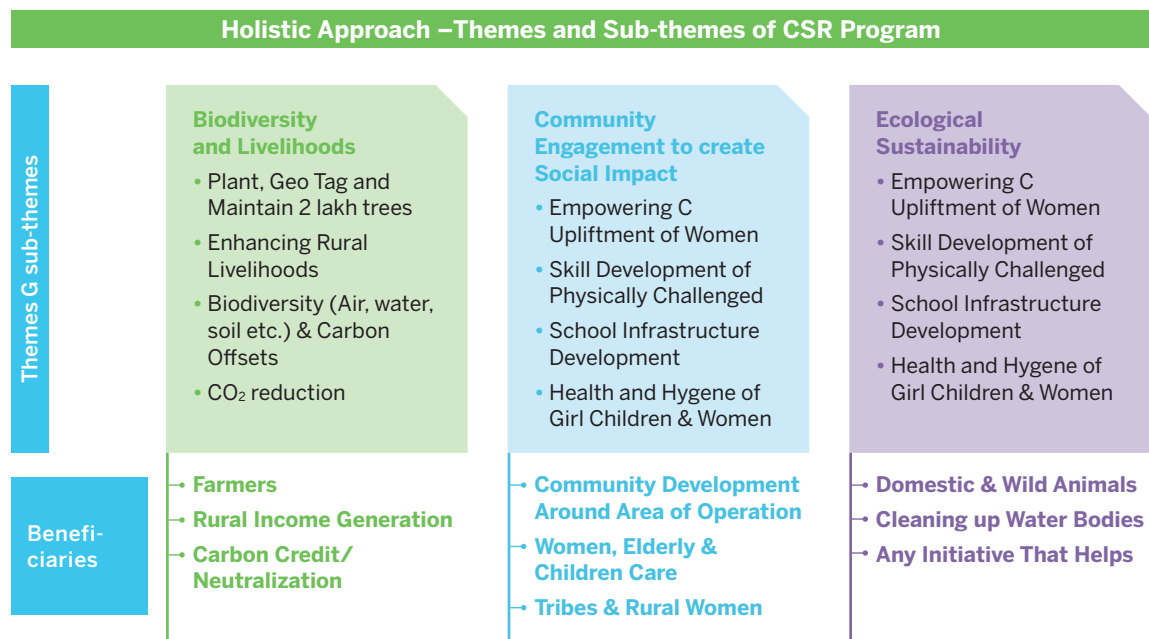


04

Inclusive Community Development

School infrastructure, including construction of sanitation units—particularly for girls—renovation of classrooms, provision of safe drinking water, and computer literacy programs enhanced access to quality education for underprivileged children. Partnerships with NGOs delivered maternal and child health services in rural and tribal areas, focusing on preventive care, nutrition, and menstrual hygiene.

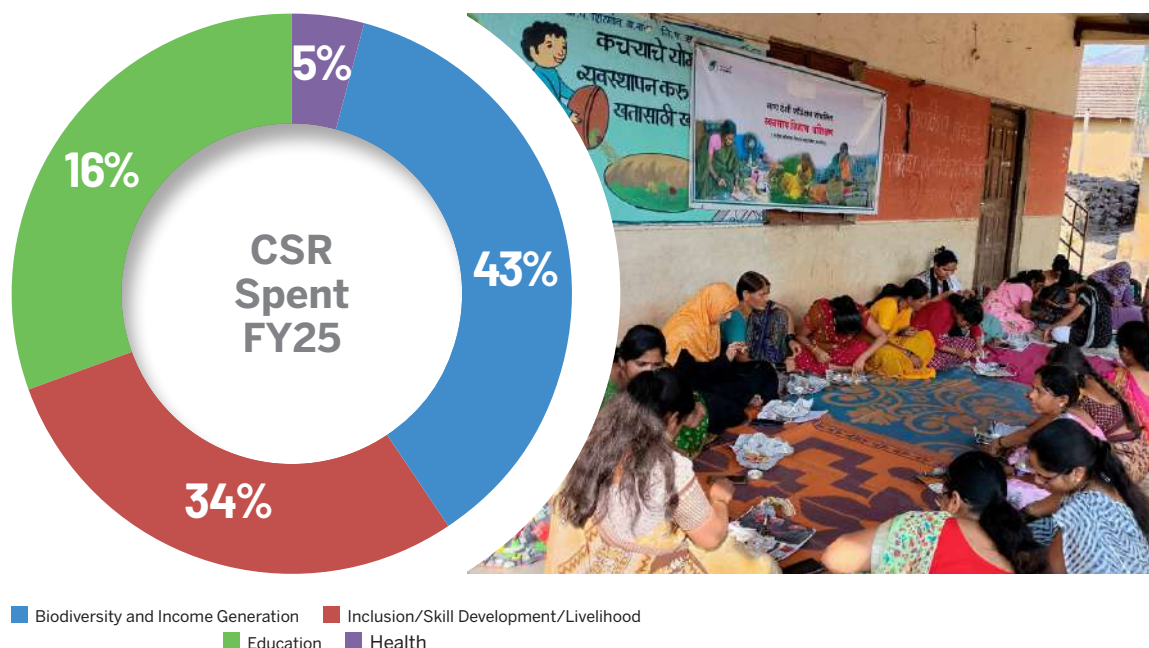
Through these integrated programs, Ascend reached thousands of beneficiaries across multiple states, driving tangible improvements in environmental health, rural livelihoods, and social equity. Each initiative was executed with robust monitoring and evaluation frameworks, ensuring transparency, accountability, and long-term impact.



Objective: Building an Integrated Holistic Long Term CSR Program

CSR Category and Investments - FY25

Proportional distribution of total spending across Climate Change, Rural Income Generation, Inclusive Community Development, and Ecological Sustainability.



SDGs aligned with our CSR Projects

Sustainable Development Goals (SDGs) aligned with our CSR Objectives include Climate Change, Community Development and Well-being, Quality Education, Gender Equality, Clean Water and Sanitation, Decent Work and Economic Growth, Reduced Inequalities, Climate Action, and Life on Land. These goals reflect the significant impact of our initiatives across various sectors.



01

Climate Change Mitigation

KEY ACTIONS

Large-scale biodiversity and carbon offset projects, planting over 200,000 geo-tagged trees; renewable energy adoption; energy-efficiency programs.

SDGs COVERED



02

Rural Income Generation

KEY ACTIONS

Skill development and income-enhancement for rural women and youth; sewing machine distribution; training in tailoring, food processing, handicrafts; market linkages.

SDGs COVERED



03

Ecological Sustainability

KEY ACTIONS

Rejuvenation and de-silting of lakes and ponds; rainwater harvesting in rural areas; marine ecosystem protection; biodiversity restoration.

SDGs COVERED



04

Inclusive Community Development

KEY ACTIONS

School infrastructure upgrades; sanitation units for girls; safe drinking water facilities; classroom renovation; computer literacy; maternal and child health programs; menstrual hygiene management.

SDGs COVERED



Measuring Our Impact

The impact of our Corporate Social Responsibility (CSR) projects is guided by various methodologies, including legal frameworks, best practices, and social impact evaluation tools. We follow these approaches to measure the success, effectiveness, and sustainability of our CSR initiatives:



Compliance with Regulatory Guidelines

Section 135 of the Companies Act, 2013: Companies are mandated to conduct impact assessments for CSR projects above a certain threshold. The CSR Rules (amended in 2021) require impact assessments by an independent agency for projects with a budget exceeding Rs1 crore and that have been completed at least one year before the assessment.



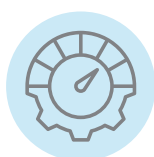
Social Return on Investment (SROI)

This method calculates the social and environmental value created relative to the investment in the CSR initiative. SROI includes both quantitative and qualitative factors to assess the tangible and intangible benefits to the community.



Logical Framework Approach (LFA)

LFA uses a structured approach that aligns the objectives, activities, outcomes, and indicators of a project to ensure clarity on impact measurement. It allows companies to track their progress through predefined indicators and milestones.



Key Performance Indicators (KPIs)

Organizations set specific, measurable, achievable, relevant, and time-bound (SMART) KPIs for CSR projects. These can include:

- Number of beneficiaries (women empowered, students educated)
- Improvement in health metrics (maternal and child health)
- Economic outcomes (increase in rural income)
- Environmental outcomes (groundwater levels, forest cover increase).





Sustainable Development Goals (SDG) Alignment

CSR projects are increasingly aligned with the United Nations SDGs. Companies assess their projects based on how effectively they contribute to goals such as poverty alleviation, gender equality, environmental sustainability, and education.



Quantitative and Qualitative Impact Studies

Quantitative studies assess numerical data such as the number of trees planted, lakes rejuvenated, or people benefiting from health programs. Qualitative assessments focus on changes in beneficiaries' quality of life, including empowerment, knowledge, and community cohesion, often using interviews and case studies.



Sustainability Indicators

For long-term projects, we measure sustainability by evaluating whether the project's benefits (e.g., livelihood improvement, access to water) continue after the intervention ends.



Impact Dashboards

We have internal dashboards that provide real-time tracking of CSR outcomes based on indicators like beneficiary reach, geographic impact, and financial inputs, enabling regular reporting to stakeholders.

These methods combined offer a comprehensive understanding of the short- and long-term impacts of CSR initiatives in India.

Looking Ahead

In FY 2025–26, Ascend will continue to expand nature-based climate solutions, strengthen digital ESG reporting, and deepen partnerships for inclusive growth. Our priorities include expanding high-efficiency sites, improving Scope 2 reporting coverage, and enhancing biodiversity restoration through indigenous tree plantations.



Scaling Environmental and Climate Action Initiatives

In the coming years, we aim to expand our tree plantation efforts by planting over 400,000 additional trees, with a special focus on indigenous and fruit-bearing species. This will not only help offset carbon emissions and enhance biodiversity but also create sustainable livelihoods for rural communities. Our goal is to increase carbon sequestration while improving local ecosystems, making communities more resilient to climate change.



Fostering Rural Livelihoods and Economic Upliftment

We will continue to prioritize rural income generation through skill development and resource distribution. By expanding our programs to include more women, farmers, and tribal populations, we seek to uplift thousands more families out of poverty. Future initiatives will focus on sustainable agricultural practices, advanced training, and technology integration to increase productivity and economic independence in rural areas.



Investing in Inclusive Community Development

Our long-term commitment to inclusive community development will focus on improving healthcare, education, and infrastructure for underserved populations. We plan to further enhance school infrastructure in rural regions, ensuring access to quality education for more children. Additionally, our elderly care programs will be expanded to provide comprehensive physical and emotional support to senior citizens in need, fostering stronger community bonds and intergenerational solidarity.



Water Conservation and Ecological Sustainability

As part of our ecological sustainability initiatives, Ascend Telecom will intensify efforts to rejuvenate more lakes, ponds, and water bodies. This will ensure long-term water security for agriculture, drinking purposes, and rural livelihoods. We aim to implement innovative rainwater harvesting systems across more regions, improving groundwater levels and contributing to climate resilience.



Collaborating for Greater Impact

Strategic partnerships with NGOs, local communities, and government bodies will continue to play a vital role in amplifying the reach and effectiveness of our CSR programs. By working together with key stakeholders, we will ensure that our initiatives are well-aligned with the needs of the communities and create sustainable, long-term impact. Our collaborations will also focus on adopting best practices and innovation in sustainability.

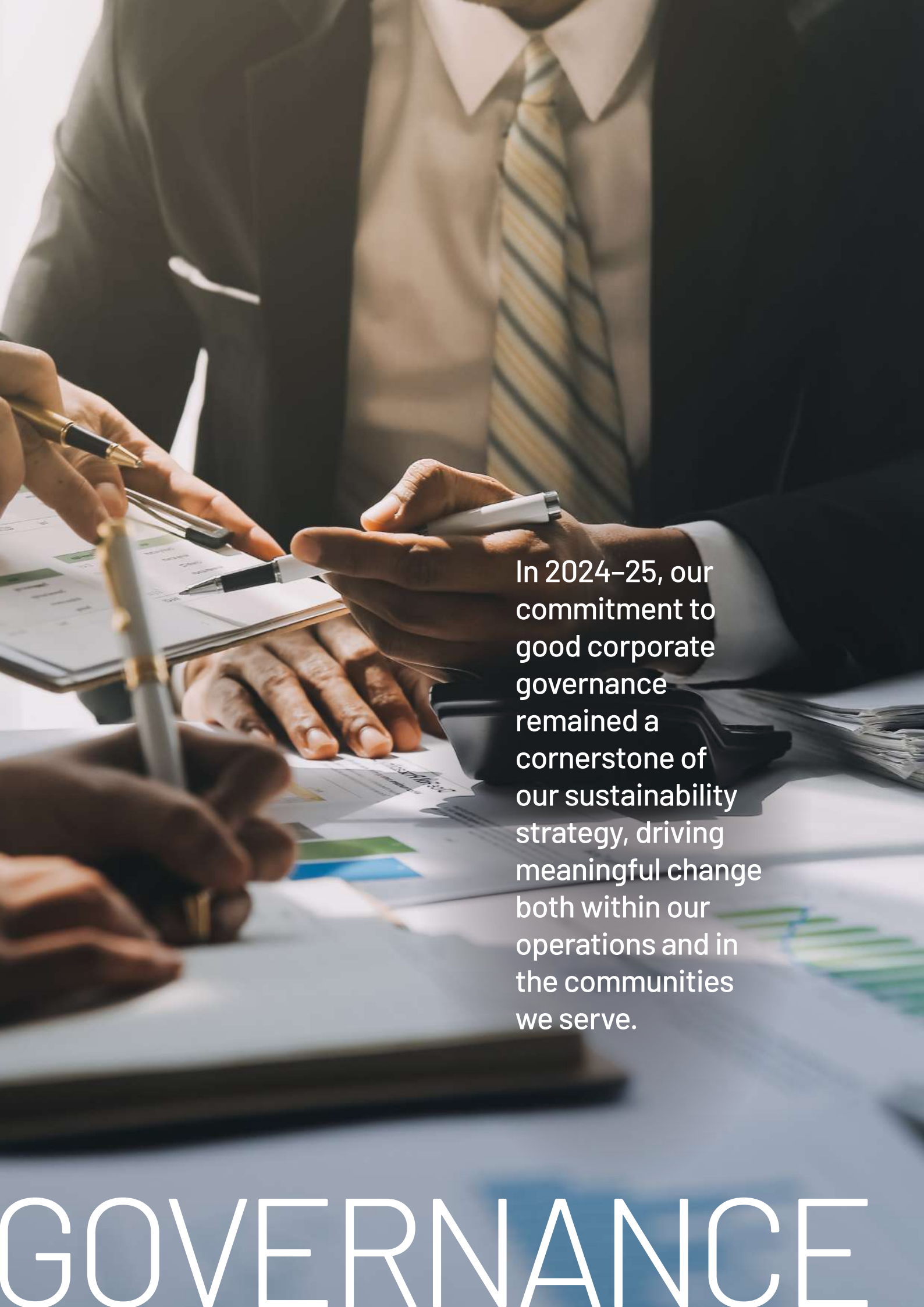


Monitoring and Enhancing Program Efficiency

To ensure the long-term success and sustainability of our CSR initiatives, we are committed to regular monitoring and impact assessment of all programs. By leveraging technology and data-driven insights, we will enhance the efficiency and outcomes of our initiatives, ensuring that they continue to benefit society in meaningful and measurable ways.

With every step, Ascend reaffirms its mission—to build a low-carbon, inclusive, and resilient telecom infrastructure ecosystem that empowers communities and protects the planet.



A close-up photograph of several business professionals in a meeting. They are wearing suits and ties, and their hands are visible as they hold pens and point to various documents and charts spread out on a table. The documents contain bar charts and data tables. The lighting is warm and focused on the work area.

In 2024–25, our commitment to good corporate governance remained a cornerstone of our sustainability strategy, driving meaningful change both within our operations and in the communities we serve.

GOVERNANCE

Guided by ethical leadership and transparent decision-making, we maintain a strong focus on employee well-being, stakeholder engagement, and building for a sustainable future.

- **100% Statutory Compliance:** We achieved full adherence to all statutory regulations, underscoring our dedication to the highest legal and ethical standards.
- **100% Business Partner ESG Compliance:** We ensured complete alignment with Environmental, Social, and Governance (ESG) standards across our business partners, fostering sustainable and responsible practices throughout our value chain.

Key Initiatives through the Year

In FY24-25, Ascend Telecom delivered strong operating performance backed by strategic policies and programs for employees, suppliers, and communities. We continuously monitored key social indicators, achieving:

- **100% Employee Training Completion** Reinforcing workforce development and competency enhancement.
- **100% Supplier Adherence to Code of Conduct** Ensuring ethical and responsible practices across our supply chain.
- **100% Sites with Cybersecurity Frameworks** Safeguarding digital infrastructure and data integrity.
- **100% Sites with Emergency Response Plans** Prioritizing safety and preparedness for unforeseen events.

These outcomes reflect our commitment to social responsibility, resilience, and sustainable growth. Responsible Governance, Ethical Practices

At Ascend, integrity, transparency, and ethical conduct form the foundation of our culture. We maintain a strict zero-tolerance approach to bribery and corruption, empowering employees to report concerns through multiple secure channels, including the Ethics Committee, Human Resources, Legal, and senior management. Anchored by a robust Code of Conduct aligned with global best practices, we ensure that ethical principles guide every aspect of our operations.

Key Highlights FY 2024-25



100%
Statutory
Compliances



100%
Business Partners
ESG Compliances



93%
Customer
Satisfaction Score
Industry standard: Typically, CSAT scores from 75 to 85 are considered good.



Our No.1 Priority – Our Customers

At Ascend, our business is built around an unwavering commitment to our customers. We drive engagement through structured programmes at three levels: corporate, zonal, and grassroots, ensuring productivity, responsiveness, and long-term value creation.

- At the corporate level, we nurture strategic partnerships aligned with business objectives.
- At the zonal level, we realign delivery structures to evolving customer needs.
- At the grassroots, we manage the entire customer lifecycle, providing seamless support across functions.

Our annual customer satisfaction survey consistently reflects this commitment, with scores of 90% and above year after year.



Data Protection

Information security is a critical priority at Ascend. Our Information Security Committee meets quarterly to review strategies, strengthen defences, and address emerging cyber threats. To complement this, all employees undergo mandatory annual cybersecurity training, equipping them to safeguard data privacy, detect and report malicious software, and respond effectively to potential threats to our IT systems.



Supply Chain

We place strong emphasis on responsible sourcing and ethical supplier practices. All suppliers engaged in construction and maintenance activities undergo a rigorous assessment programme that ensures compliance with key standards, including fair wages, zero tolerance for human trafficking, forced or child labour, and strict policies against discrimination and harassment. By extending these principles across our supply chain, we foster a sustainable and accountable ecosystem that reflects our values and strengthens long-term partnerships.



Grievance Redressal

We are committed to addressing grievances with fairness, transparency, and equity. Any individual facing an unfair or unjust situation has the right to raise a concern through multiple channels, including their manager, the grievance redressal committee, or the HR Head. To strengthen dialogue and continuous improvement, we also conduct periodic connect programs, offering a dedicated platform for employees, customers, vendors, and landlords to voice their concerns and engage in open communication.



Looking Ahead

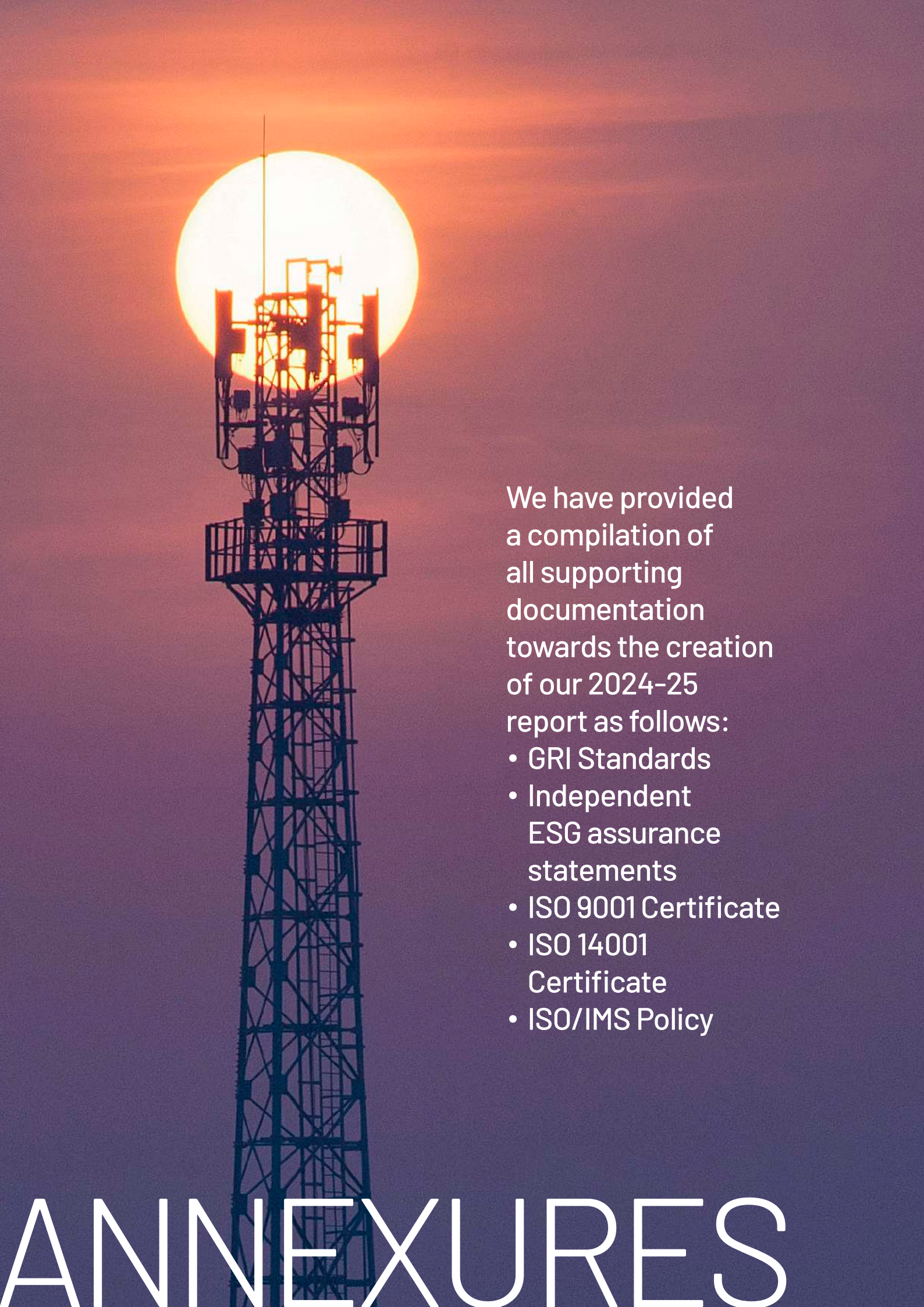
In FY 2025–26, Ascend will continue to expand nature-based climate solutions, strengthen digital ESG reporting, and deepen partnerships for inclusive growth. Our priorities include expanding high-efficiency sites, improving Scope 2 reporting coverage, and enhancing biodiversity restoration through indigenous tree plantations. With every step, Ascend reaffirms its mission—to build a low-carbon, inclusive, and resilient telecom infrastructure ecosystem that empowers communities and protects the planet.

Looking ahead, Ascend Telecom is sharpening its ESG roadmap with renewed ambition. We are **accelerating renewable energy integration across tower sites, expanding community-based sustainability programs, and advancing climate risk disclosures** in line with TCFD. Through digitization of ESG processes, we will enhance transparency, while our 'Digital Inclusion & Connectivity for All' initiative will ensure that underserved communities are not left behind in the digital economy. These efforts are designed to balance innovation with responsibility, ensuring that growth today contributes to resilience tomorrow.

Our vision extends beyond infrastructure. By partnering with governments, industry bodies, and local communities, we aim to foster inclusive growth models that empower people, strengthen livelihoods, and build climate-resilient ecosystems. ESG, for us, is no longer just a compliance requirement; it is a strategic imperative and a moral responsibility. Together with our stakeholders, we are shaping a future where Ascend Telecom stands as a benchmark for resilience, inclusivity, and sustainable leadership in the telecom infrastructure ecosystem.



By advancing renewable energy, digital inclusion, and climate risk governance, we are shaping telecom infrastructure that is resilient, inclusive, and future-ready.



We have provided
a compilation of
all supporting
documentation
towards the creation
of our 2024-25
report as follows:

- GRI Standards
- Independent
ESG assurance
statements
- ISO 9001 Certificate
- ISO 14001
Certificate
- ISO/IMS Policy

ANNEXURES

RD-03

Version No.:2.1

Date: 15-Apr-2022



IMS POLICY

(Quality Management System & Environmental Management System)

We at Ascend Telecom, are committed to provide state of the art technology leveraged to passive telecom infrastructure services to telecom operators, pan India, committed to demonstrate continuous improvement in our business performance by institutionalizing a robust Integrated Management System with consistent focus on meeting the aspirations of our valued customers and stakeholders by ensuring optimal use of eco-friendly, renewable and indigenous resources.

ATIPL keeps protection of environment and ecology as a core value of the organisation's mission and vision.

- **Provide** an effective framework for supporting various Sustainability Goals set for the governance of SDG-EMS-ESG integration;
- **Equip** employees and workers with the awareness, information, instructions and skills needed for safe & secure working, quality of operations and environment managements;
- **Protect** the environment and prevent all forms of pollution including air, water, noise, hazardous & solid waste by installing necessary controls and implement green and clean energy in our infrastructure;
- **Comply** with the applicable compliance obligations that relate to its products, activities, services; and the environmental aspects associated with them;
- **Enhance** employees' competence to contribute for the attainment of organizational goals by encouraging their effective participation in observing safe work practices through risk based approach, ownership and accountability;
- **Achieve** continued improvement in QMS and EMS processes of the integrated management system through leveraging eco-friendly practices;

This policy is communicated to all persons working for or on behalf of the organization and is available in the domain of our website.

Date

April 15, 2022

Chief Executive Officer



Independent Assurance Statement

To,
The Directors and Management,
Ascend Telecom Infrastructure Private Limited,
Bangalore, India

Ascend Telecom Infrastructure Private Limited ("Ascend") engaged TÜV India Private Limited ("TUVI") to conduct an independent external assurance of selected non-financial information disclosed in Ascend's Environmental, Social, and Governance (ESG) Key Performance Indicators ("the ESG data"). The assurance was conducted in accordance with the principles of the Global Reporting Initiative (GRI) Standards.

The scope of this assurance engagement covered the reporting period from April 1, 2024, to March 31, 2025. TUVI performed a **limited assurance** in line with the **International Standard on Assurance Engagements (ISAE) 3000 (Revised)**, which is specifically applied to the assurance of non-financial and sustainability reporting.

Responsibility for ESG Data and Reporting

Ascend Telecom Infrastructure Private Limited ("Ascend") is responsible for monitoring its ESG data and identifying material sustainability issues relevant to its operations. This includes the identification, establishment, and reporting of performance management systems, data governance, and quality control measures.

The management of Ascend is accountable for the accuracy and completeness of the ESG data, as well as the processes involved in collecting, analysing, and reporting the information disclosed through both web-based and printed formats. This responsibility extends to the maintenance and integrity of the company's website where such information may be presented.

Ascend's management is also responsible for preparing the ESG Report with reference to the applied criteria of the Global Reporting Initiative (GRI) Standards. It is incumbent upon Ascend to ensure that the Report is free from any material misstatements, whether intentional or unintentional, thereby maintaining the trust and confidence of stakeholders in the disclosed information.

Furthermore, Ascend is responsible for ensuring the archiving and reproducibility of the disclosed ESG data, making it available to stakeholders upon request.

Scope and Boundary

The assurance engagement conducted by TÜV India Private Limited covered the following key activities:

- 1. Verification of Report Content and Material Topics**
Assessed the application of the Report's content in accordance with material topics identified through a double materiality approach, and evaluated the quality of information disclosed, as guided by the principles outlined in the Global Reporting Initiative (GRI) Standards, over the defined reporting period.
- 2. Review of Governance Policies and Practices**
Examined key governance-related policies and practices referenced in the Report, including the **Code of Conduct**, **Corporate Social Responsibility (CSR)** policy, **Prevention of Sexual Harassment (POSH)** policy, and the **Whistle Blower** mechanism, along with related initiatives and performance disclosures.
- 3. Review Against GRI Standards Requirements**
Reviewed the non-financial disclosures presented in the Report for alignment with the applicable requirements of the GRI Standards.
- 4. Verification of Environmental and Social Data**
Verified the reliability of selected disclosures related to environmental and social topics, by sampling and testing supporting data and documentation.
- 5. Assessment of Specified Information for Stakeholder Relevance**
Evaluated the specified ESG information selected for assurance to ensure it reflects material concerns and is meaningful and relevant to the Report's intended stakeholders.

TUVI has verified the below-mentioned disclosures as per GRI Standard 2021

Topic	Indicator	GRI Disclosure
Governance	Governance structure and composition	2-9
Water	Water withdrawal	303-3
Waste	Waste generated	306-3

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	Waste diverted from disposal	306-4
Emissions	Direct (Scope 1) GHG emissions	305-1
	Energy indirect (Scope 2) GHG emissions	305-2
	Other indirect (Scope 3) GHG emissions	305-3
	Energy consumption within the organization	302-1
Employment	Employee hires and turnover	401-1
	Parental leave	401-3
Occupational health and safety	Work related injuries	403-9
	Occupational health and safety management system	403-1
Training and education	Training hours	404-1
Communities	Operations with local community engagement, impact assessments, and development programs	413-1

- i. **Electricity Consumption – Shared Offices and Warehouses:**
Electricity consumption at shared offices and warehouses is based on an apportionment mechanism, as these premises are not equipped with dedicated metering systems. The consumption data attributed to Ascend is explicitly stated on invoices issued by the building owner.
- ii. **Electricity Consumption (kWh):**
Following the office merger, electricity consumption for shared office and warehouse spaces is allocated equally—**50% to Ascend and 50% to the merged entity, Tower Vision**. For standalone Ascend offices located in **Assam and Kashmir**, **100% of the electricity consumption** is attributed to Ascend and reported under its greenhouse gas (GHG) inventory.
- iii. **HSD Consumption (Litres) – Cell Sites:**
Diesel generator (DG) run hours at cell sites are monitored using dedicated meters. Corresponding **High-Speed Diesel (HSD)** consumption is estimated based on the **Energy Management reference document for FY25**, and validated through formal declarations provided by the respective cell site operators.
- iv. **HSD Consumption (Litres) – Offices:**
Post-merger, diesel consumption at shared offices is equally allocated—**50% to Ascend and 50% to Tower Vision**. For the standalone Ascend offices in **Assam and Kashmir**, **100% of the diesel consumption** is reported under Ascend's GHG inventory.

Onsite Assessment was performed at Ascend Head Office and cell site- site Id 018655

- 1) Corporate Sustainability Team – Ascend Head Office, Ascend Telecom Infrastructure Private Limited, No.3 Sangeeta Towers Michael Palya, 80 Feet Road, Bangalore – 560038 (date: 12 to 14 May 2025, onsite)
- 2) Cell site – Site Id- 018655 (Mahadevapura), Bangalore (dated: 14 May 2025, Onsite)

The reporting boundary is based on the internal and external materiality assessment covering data for

- I. Ascend Telecom Infrastructure Private Limited, No.3 Sangeeta Towers Michael Palya, 80 Feet Road, Bangalore – 560038
- II. All the towers in numbers (9460), warehouse in numbers (17) and offices in numbers (19)

Limitations

TÜV India Private Limited (TUVI) did not perform assurance procedures on any **forward-looking statements** disclosed in the ESG data, including but not limited to **targets, forecasts, expectations, or ambitions**. As such, TUVI provides **no conclusions or opinions** regarding this prospective information.

Throughout the assurance process, TUVI encountered **no limitations** to the agreed scope of the engagement. TUVI was engaged by Ascend Telecom Infrastructure Private Limited (“Ascend”) and is accountable solely to Ascend's management in the context of this assurance engagement.

Data verification was conducted on a **sample basis**, and the **responsibility for the authenticity and completeness of the data rests entirely with Ascend**. TUVI expressly disclaims any liability or co-responsibility for errors or omissions in the reported data, or for any decisions made by third parties based on this assurance statement.

This assurance statement **does not constitute an endorsement** of any environmental or social claims related to Ascend's **products, services, manufacturing processes, packaging, or product disposal**. TUVI **does not authorize the use of this assurance statement for the purpose of greenwashing or to support any misleading claims**.

Our Responsibility

The responsibility of TÜV India Private Limited (TUVI) under this assurance engagement is to perform **independent limited assurance** and to express a conclusion based on the procedures conducted. The engagement was carried out with reference to the **agreed scope of work**, specifically focused on selected non-financial Environmental, Social, and Governance (ESG) indicators.

This engagement did **not include** an evaluation of the **adequacy or effectiveness** of Ascend's overall sustainability strategy, governance, or management systems, nor an assessment of the **sufficiency of the Report** against the overarching principles of the GRI Standards or the ISAE 3000 (Revised) standard, beyond the elements explicitly covered within the defined scope.

The ESG data was **verified on a sample basis**, and the **responsibility for the accuracy, completeness, and authenticity of the information remains solely with Ascend**. The reporting organization is also accountable for the **archiving and retention** of all related data for a reasonable period to support transparency and traceability.

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TÜVINDIA

TÜV **does not assume liability or co-responsibility** for:

1. Any inaccuracies or **erroneous data** reported by Ascend;
2. Any **decisions made by individuals or entities** based on this assurance statement.

This assurance is provided on the **assumption that all data and information made available to TÜV by Ascend were complete, accurate, and true to the best of Ascend's knowledge.**

Verification Methodology

During the assurance engagement, TÜV India Private Limited (TÜV) applied a **risk-based approach**, concentrating verification efforts on the Key Performance Indicators (KPIs) disclosed within the ESG Report. The primary objective was to evaluate the **reliability of the reported information** and the **effectiveness of the underlying data management systems, information flows, and internal controls.**

As part of the engagement, TÜV conducted the following activities:

1. **Review of Stakeholder Engagement and Materiality Process**
Assessed Ascend's approach to stakeholder engagement and the process for identifying and prioritizing material ESG topics, ensuring alignment with established reporting frameworks and principles.
2. **Verification of Disclosures and Internal Controls**
Verified selected disclosures and assertions made in the ESG Report, and evaluated the robustness and adequacy of the related data management systems, information flows, and internal control procedures.
3. **Document Review and Data Assessment**
Examined pertinent documentation, datasets, and other supporting evidence provided by Ascend for all reported KPIs. This review was performed on a **sample basis**, focusing on non-financial information disclosures.
4. **Stakeholder Interviews**
Engaged with key personnel, including data owners and decision-makers across relevant functions of Ascend, during the **onsite verification** phase to gather insights and corroborate information.
5. **Assessment of ESG Policy Implementation**
Conducted sample-based evaluations of the implementation of ESG-related policies as described in the Report to verify adherence and effectiveness.
6. **Verification of Data Generation and Management Processes**
Reviewed, on a sample basis, the procedures for generating, collecting, managing, and reporting both quantitative data and qualitative information included in the ESG disclosures for the reporting period.

Action Area Planned

The following improvement opportunities were communicated to Ascend Telecom Infrastructure Private Limited. While these suggestions are generally aligned with the company's existing objectives and sustainability initiatives, their implementation could further strengthen Ascend's ESG performance:

1. **Double Materiality Assessment (DMA)**
Ascend is encouraged to conduct a Double Materiality Assessment in alignment with the **Corporate Sustainability Reporting Directive (CSRD)** to enhance the identification and prioritization of ESG issues from both financial and impact perspectives.
2. **Learning and Development Tracking**
Ascend may consider establishing a **formal system to track internal and external learning hours**, including digital and online training. The adoption of a **Learning Management System (LMS)** could streamline training administration and enable the integration of various e-learning platforms.
3. **Enhancement of Renewable Energy Use**
To improve its environmental performance, Ascend could explore opportunities to **increase the use of renewable energy sources**. This may contribute to **reducing operational energy costs** and **lowering greenhouse gas (GHG) emissions**, supporting broader sustainability goals.
4. **Supplier Waste Management Oversight**
Ascend may consider **monitoring the chain of custody for suppliers** involved in the disposal of non-hazardous waste, particularly those who do not directly engage in recycling. This would help improve transparency and reinforce waste management practices across the supply chain.

Our Conclusion

In our opinion, and based on the scope of this assurance engagement, the ESG disclosures and related reference information provided by **Ascend Telecom Infrastructure Private Limited (Ascend)** offer a **fair representation of the material topics** and are aligned with the **general content and quality requirements** of the applicable Global Reporting Initiative (GRI) Standards.

Ascend has appropriately disclosed Key Performance Indicators (KPIs) and actions aimed at **creating value over the short, medium, and long term**. The selected KPIs disclosed by Ascend are **fairly represented**, and the underlying data management processes reflect a commitment to transparency and integrity.

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TUVI did **not perform assurance procedures on forward-looking statements**, such as targets, forecasts, expectations, or ambitions presented in the Report. Consequently, **no conclusions are drawn on such prospective information**.

This assurance statement has been prepared in accordance with the **terms of our engagement** and is limited to the scope and boundaries defined therein.

Disclosures Evaluation

TUVI is of the opinion that Ascend's ESG disclosures **generally meet the requirements of the GRI Standards**. The following reporting elements have been appropriately addressed:

- **Universal Standards:**

- 1) **GRI 1: Foundation 2021** – Requirements and principles for using the GRI Standards;
- 2) **GRI 2: General Disclosures 2021** – Information on Ascend's organizational profile, strategy, ethics and integrity, governance, stakeholder engagement, and reporting practices;
- 3) **GRI 3: Material Topics 2021** – Information on Ascend's identification and management of material topics.

- **Topic-Specific Standards:**

- 1) **GRI 300 Series (Environmental topics)** and
- 2) **GRI 400 Series (Social topics)** – These were applied to report the company's impacts on relevant environmental and social issues. TUVI finds that the **material topics and associated Topic-specific Standards are appropriately identified and addressed** in Ascend's ESG disclosures.

Conclusion of Assurance Procedures: Based on the procedures performed and evidence obtained, **nothing has come to our attention** that causes us to believe that the information subject to this **limited assurance engagement** was not prepared, in all material respects, in accordance with the stated criteria.

Principles Observed in the Assurance Process

- **Independence:** TUVI conducted this engagement in compliance with the **International Ethics Standards Board for Accountants (IESBA) Code**, which adopts a threats and safeguards approach to independence. The assurance team was selected to avoid risks of **self-interest, self-review, advocacy, familiarity, or intimidation**, ensuring objectivity throughout the engagement.
- **Quality Control:** TUVI maintains a comprehensive **system of quality control**, in line with the **International Standard on Quality Control (ISQC)**. The assurance team adhered to the IESBA Code's principles of **integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour**. All procedures were conducted in accordance with **applicable ethical and professional standards**.

Statement of Independence and Impartiality

TÜV India Private Limited (TUVI) is an **independent and neutral third-party organization** providing sustainability assurance services through a team of qualified environmental and social specialists.

TUVI affirms its **independence and impartiality** in relation to this assurance engagement and confirms that **no conflict of interest exists**. During the reporting year, TUVI did **not undertake any other engagements with Ascend Telecom Infrastructure Private Limited** that could compromise the objectivity, independence, or impartiality of our findings, conclusions, or recommendations.

TUVI was **not involved in the preparation** of any content or data presented in Ascend's ESG Report, with the sole exception of this **independent assurance statement**.

Furthermore, TUVI maintains **complete neutrality and impartiality** with respect to all individuals interviewed during the course of the assurance process.

For and on behalf of TÜV India Private Limited



Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited



Date: 30-05-2025
Place: Mumbai, India
Project Reference No: 8123809868

Revision:01

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Annexure

Disclosure	GRI reference	Documents assessed	Result
GRI 2-9 Governance	2-9	a) Ascend Governance Org chart b) Management Committee (Board), ESG Committee and CSR Committee	In line with GRI requirements All the policies and ESG practices are verified
GRI 302: Energy	302-1*	a) FY24-25 location wise electricity & Fuel usage working sheet. b) Corporate office Electricity Bills c) FY24-25 EB & Diesel records of offices and warehouses. d) DG CPH-Load wise data sheet & Technical specification sheet of DG. e) Solar panel installations site list. f) TRAI issued Consultation paper in 03-feb-2011	Energy Consumption a. Corporate Office: Energy consumption (Grid Electricity usage & Diesel usage for DGs) is verified based on the actual bills. b. Cell sites: Energy consumption (Grid Electricity usage & Diesel usage for DGs) is estimated based on the "Reference Working Document for Energy Management" & monthly consumption declaration from service partner for FY25. c. Ware Houses: Energy consumption (Grid Electricity usage & Diesel usage for DGs) is apportioned based on the area occupied in the ware house. Note: There is a contractual agreement for compensating for electricity and diesel and the values are not monitored for Cell sites and Ware houses. Results 1. Total Energy consumption from cell sites and business operations = 3,57,167 MWh, of which Grid Electricity usage is 91.7% & Diesel Fuel usage is 8.3% 2. Contribution of Renewable energy = 1825 MWh based on the estimation (Through meter wherever installed and for rest of the sites Installed capacity in kW * average sunshine hours/day * No. of working days).
GRI 303: Water and effluents	303-3	a) FY24-25 corporate office water bills. b) FY24-25 offices water consumption sheet. c) Guideline issued by SEBI Industry standards for BRSR Core. d) <u>AMS-III.AV. - Small-scale Methodology: Low greenhouse gas-emitting safe drinking water production systems, Version 08.0, page 8 of 20 [for drinking water reference]</u> 5.5 lit per person per day. e) ESG posters/pictures	1. Corporate Office: Water consumption is monitored based on the bills. 2. Circle offices and Ware Houses: Water consumption is estimated based on the apportioning basis by the reporting organization considering 45 litres water usage per person per day following the SEBI Industry standards for BRSR Core. 3. Drinking water consumption – For reporting period, the water consumption for the all-existing tower sites is estimated based on the 5.5 lit per person per day for tower site personnel. Results Total water consumption is 58.48 Lakh liters. Out of which 22.41 Lakh Liters for the reporting period for circle offices, 25.72 Lakh Liters for the reporting period from the field management employees and 10.34 Lakh liter for the reporting period for corporate office. Notes No major impacts from discharge of water. Water saving projects particularly sensor- based taps & putting up ESG poster displayed in offices at strategic locations to ensure appropriate and best water management practices.
GRI 305: Emissions	305-1 and 305-2	a) FY 24-25 TCO _{2e} Emission working sheet. b) Baseline Database for the Indian Power Sector User Guide Version 20. c) DEFRA EF-2025	Total Emissions= 277,884 (rounded up Scope 1 and 2) MT of CO _{2e} . Scope-1 = 39,516 (rounded up) MT of CO _{2e} Scope-2 = 238,368 (rounded up) MT of CO _{2e} Scope-3 = 16,289 (rounded up) MT of CO _{2e} {Employee Commute- 216.18 tCO _{2e} , Employee Business Travel- 1,586.97 tCO _{2e} , Employee stay - 105.20 tCO _{2e} , Logistics - 4,817.90 tCO _{2e} , Business Partners - 534.04 tCO _{2e} , Diesel WIT - Cell Site Operation 7,728.54 tCO _{2e} , Waste Generation - 7.72 tCO _{2e} , Transport (business travel, two-wheeler, four-wheeler, bus) WIT- 35.98 tCO _{2e} , WIT - Material Transportation - 1,255.73 tCO _{2e} } Scope 1 emission - Avg. TCO _{2e} /kW load is 0.919 Scope 1 Emission intensity is 14.22 % of total emission from Scope 1 & 2
GRI 306: Waste	306-4	Battery scrap details records. Battery Bank Scrap Invoices High Efficiency Battery details- FY25	Hazardous Waste 543.410 MT of battery banks and 17.967 MT of used DG oil waste were scrapped to authorized pollution control board



			vendors. Non-Hazardous Waste 617.670 MT of Steel waste and 26.40 MT of non-steel waste were scrapped to authorized pollution control board vendors Implemented installation of High Efficiency Battery Banks (Lithium-ion) and 27.26 % of total portfolio sites are with High efficiency Batteries.
GRI 307: Environmental Compliance	307-1	Compliance Requirements Compliance Declaration ISO 14001 Certification Documentation	The organization has not identified any non-compliance with environmental laws and/or regulations.
GRI 401: Employment	401-1 to 401-3	a) FY 25 Hiring and Attrition Record b) 401 - 2 Employees GMC Policy c) 401 - 2 Parents GMC Policy d) 401 - 2 GPA POLICY (Group Personal Accident) e) 401- 3 Parental Leave record FY24-25 f) Manpower Master - Exit March 25	New employee hires and turnover a) Total New Hires: 9 Nos b) Gender: 4 Male/Female 5 c) Total Resigned: 26 Nos d) Gender: 24 Male/ Female 2 e) Attrition rate - 15.94 % (26/163) Benefits provided to full-time employees Employee Benefits like Group Medi-claim Policy for employee their parents as well as Group Personal Accident was assessed. Parental leave Male 0 Female 0 Returned to office - Not applicable. NIL Parental leave during the reporting period Organization has DEI ratio of 8.28% for women & 1.27% for person with disability (PWD) Total DEI Ratio 9.55% of Permanent Employees as of exit of the reporting period [March'25].
GRI 403: Occupational health and safety	403-1 to 403-10	a) ESG compliance declaration from suppliers b) Incidence Investigation report template, OHS Guidelines, Emergency preparedness plan, Emergency Mock drill GJ circle. c) Safety Committee, OHS Policy, OHS Training PPT, Safety meeting-minutes Ascend Telecom d) Vaccination certificate sample copies e) Training Calendar 24-25 f) No such minor or major incidents reported.	Results a. Detailed policy and implementation for process b. Safety committee both management & workers are 50%-50%. Meetings are held once in a quarter. c. Training calendar is in place d. No minor or major incidents, accidents were reported. e. No instances of Work-related Ill health
GRI 404: Training and Education	404-1	404 -1 Training Tracker FY24-25	Average Training: Approx. 19 Hrs [18.97 hrs.] per person per year. Gender wise / category wise breakup is demonstrated
GRI 406: Non-discrimination, GRI 408: Child Labor, GRI 409: Forced or Compulsory Labor	406-1 408-1 409-1	Undertaking	There were no instances of discrimination, child labor or forced or compulsory labor.
GRI 413: Local Communities	413-1	413 - 1 CSR Report FY 24-25 413 - 1 CSR Report submitted to Board Mail Evidence 413 - 1 ESG Ascend Tree Plantation Report FY 24-25 new plantation	Implementation of projects was assessed based on CSR Report during remote audit on screen.
GRI 417: Marketing & Labelling, GRI 418: Customer Privacy	417-1 418-1	Undertaking	No incidents of non-compliance concerning marketing communications and no substantiated complaints concerning breaches of customer privacy and losses of customer data.

* Refer the limitation statement on page 01

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INDEPENDENT ASSURANCE STATEMENT

To,
The Directors and Management,
Tower Vision (Merger with Ascend Telecom Infrastructure Private Limited),
Bangalore, India

Tower Vision (Merger with Ascend Telecom Infrastructure Private Limited) ("Ascend") engaged TÜV India Private Limited ("TUVI") to conduct an independent external assurance of selected non-financial information disclosed in Ascend's Environmental, Social, and Governance (ESG) Key Performance Indicators ("the ESG data"). The assurance was conducted in accordance with the principles of the Global Reporting Initiative (GRI) Standards. The scope of this assurance engagement covered the reporting period from April 1, 2024, to March 31, 2025. TUVI performed a limited assurance in line with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), which is specifically applied to the assurance of non-financial and sustainability reporting.

Responsibility for ESG Data and Reporting

"Ascend" is responsible for monitoring its ESG data and identifying material sustainability issues relevant to its operations. This includes the identification, establishment, and reporting of performance management systems, data governance, and quality control measures. The management of Ascend is accountable for the accuracy and completeness of the ESG data, as well as the processes involved in collecting, analysing, and reporting the information disclosed through both web-based and printed formats. This responsibility extends to the maintenance and integrity of the company's website where such information may be presented. Ascend's management is also responsible for preparing the ESG Report with reference to the applied criteria of the Global Reporting Initiative (GRI) Standards. It is incumbent upon Ascend to ensure that the Report is free from any material misstatements, whether intentional or unintentional, thereby maintaining the trust and confidence of stakeholders in the disclosed information. Furthermore, Ascend is responsible for ensuring the archiving and reproducibility of the disclosed ESG data, making it available to stakeholders upon request.

Scope and Boundary

The assurance engagement conducted by TÜV India Private Limited covered the following key activities:

- 1. Verification of Report Content and Material Topics:** Assessed the application of the Report's content in accordance with material topics identified through a double materiality approach, and evaluated the quality of information disclosed, as guided by the principles outlined in the Global Reporting Initiative (GRI) Standards, over the defined reporting period.
- 2. Review of Governance Policies and Practices:** Examined key governance-related policies and practices referenced in the Report, along with related initiatives and performance disclosures.
- 3. Review Against GRI Standards Requirements:** Reviewed the non-financial disclosures presented in the Report for alignment with the applicable requirements of the GRI Standards.
- 4. Verification of Environmental and Social Data:** Verified the reliability of selected disclosures related to environmental and social topics, by sampling and testing supporting data and documentation.
- 5. Assessment of Specified Information for Stakeholder Relevance:** Evaluated the specified ESG information selected for assurance to ensure it reflects material concerns and is meaningful and relevant to the Report's intended stakeholders.

TUVI has verified the below-mentioned disclosures as per GRI Standard 2021

Topic	Indicator	GRI Disclosure
Governance	Governance structure and composition	2-9
Water	Water withdrawal	303-3
Waste	Waste generated	306-3
	Waste diverted from disposal	306-4
Emissions	Direct (Scope 1) GHG emissions	305-1
	Energy indirect (Scope 2) GHG emissions	305-2
	Other indirect (Scope 3) GHG emissions	305-3
Energy	Energy consumption within the organization	302-1*
Employment	Employee hires and turnover	401-1
	Parental leave	401-3
Occupational health and Safety	Work-related injuries	403-9
	Occupational health and safety management system	403-1
Training and education	Training hours	404-1
Communities	Operations with local community engagement, impact assessments, and development programs	413-1

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TÜVINDIA

- I. **Electricity Consumption – Shared Offices and Warehouses:**
Electricity consumption at shared offices and warehouses is based on an apportionment mechanism, as these premises are not equipped with dedicated metering systems. The consumption data attributed to Ascend is explicitly stated on invoices issued by the building owner.
- II. **Electricity Consumption (kWh):**
Following the office merger, electricity consumption for shared office and warehouse spaces is allocated equally—50% to Ascend and 50% to the merged entity, Tower Vision.
- III. **HSD Consumption (Litres) – Cell Sites:**
Diesel generator (DG) run hours at cell sites are monitored using dedicated meters. Corresponding High-Speed Diesel (HSD) consumption is estimated based on the Energy Management reference document for FY25, and validated through formal declarations provided by the respective cell site operators.
- IV. **HSD Consumption (Litres) – Offices:**
Post-merger, diesel consumption at shared offices is equally allocated—50% to Ascend and 50% to Tower Vision.

Onsite Assessment was performed at Ascend Head Office and cell site- site Id 018655

- 1) Corporate Sustainability Team - Ascend Head Office, Ascend Telecom Infrastructure Private Limited, No.3 Sangeeta Towers Michael Palaya, 80 Feet Road, Bangalore- 12 to 13 June 2025 (Remote)
- 2) Corporate Sustainability Team - Ascend Head Office, Ascend Telecom Infrastructure Private Limited, No.3 Sangeeta Towers Michael Palaya, 80 Feet Road, Bangalore- 560038 (date: 02 to 04 July 2025, Onsite)
- 3) Cell site – Site Id- RLKABAND949 (Kenchanahalli Road), Bangalore (dated: 4 July 2025, Onsite)
- 4) Cell site – Site Id- 17067 (Pappi Reddy Palaya), Bangalore (dated: 4 July 2025, Remote)

The reporting boundary is based on the internal and external materiality assessment covering data for

- I. Ascend Telecom Infrastructure Private Limited, No.3 Sangeeta Towers Michael Palaya, 80 Feet Road, Bangalore - 560038.
- II. All the towers in numbers (9664), warehouse in numbers (17) and offices in numbers (17)

Limitations

TÜVINDIA did not perform assurance procedures on any forward-looking statements disclosed in the ESG data, including but not limited to targets, forecasts, expectations, or ambitions. As such, TÜVINDIA provides no conclusions or opinions regarding this prospective information. Throughout the assurance process, TÜVINDIA encountered no limitations to the agreed scope of the engagement. TÜVINDIA was engaged by Ascend Telecom Infrastructure Private Limited ("Ascend") and is accountable solely to Ascend's management in the context of this assurance engagement. Data verification was conducted on a sample basis, and the responsibility for the authenticity and completeness of the data rests entirely with Ascend. TÜVINDIA expressly disclaims any liability or co-responsibility for errors or omissions in the reported data, or for any decisions made by third parties based on this assurance statement. This assurance statement does not constitute an endorsement of any environmental or social claims related to Ascend's products, services, manufacturing processes, packaging, or product disposal. TÜVINDIA does not authorize the use of this assurance statement for the purpose of greenwashing or to support any misleading claims.

Our Responsibility

The responsibility of TÜVINDIA under this assurance engagement is to perform independent limited assurance and to express a conclusion based on the procedures conducted. The engagement was carried out with reference to the agreed scope of work, specifically focused on selected non-financial Environmental, Social, and Governance (ESG) indicators. This engagement did not include an evaluation of the adequacy or effectiveness of Ascend's overall sustainability strategy, governance, or management systems, nor an assessment of the sufficiency of the Report against the overarching principles of the GRI Standards or the ISAE 3000 (Revised) standard, beyond the elements explicitly covered within the defined scope. The ESG data was verified on a sample basis, and the responsibility for the accuracy, completeness, and authenticity of the information remains solely with Ascend. The reporting organization is also accountable for the archiving and retention of all related data for a reasonable period to support transparency and traceability. The primary intended user of this assurance statement is Ascend; however, the client may use it at their own discretion in accordance with their specific requirements.

TÜVINDIA does not assume liability or co-responsibility for:

1. Any inaccuracies or erroneous data reported by Ascend;
2. Any decisions made by individuals or entities based on this assurance statement.

This assurance is provided on the assumption that all data and information made available to TÜVINDIA by Ascend were complete, accurate, and true to the best of Ascend's knowledge. The primary intended user of this assurance statement is "Ascend"; however, the client may use it at their own discretion in accordance with their specific requirements.

Verification Methodology

During the assurance engagement, TÜVINDIA applied a risk-based approach, concentrating verification efforts on the Key Performance Indicators (KPIs) disclosed within the ESG Report. The primary objective was to evaluate the reliability of the reported information and the effectiveness of the underlying data management systems, information flows, and internal controls.

As part of the engagement, TÜVINDIA conducted the following activities:

TUVINDIA

1. **Review of Stakeholder Engagement and Materiality Process:** Assessed Ascend's approach to stakeholder engagement and the process for identifying and prioritizing material ESG topics, ensuring alignment with established reporting frameworks and principles.
2. **Verification of Disclosures and Internal Controls:** Verified selected disclosures and assertions made in the ESG Report, and evaluated the robustness and adequacy of the related data management systems, information flows, and internal control procedures.
3. **Document Review and Data Assessment:** Examined pertinent documentation, datasets, and other supporting evidence provided by Ascend for all reported KPIs. This review was performed on a **sample basis**, focusing on non-financial information disclosures.
4. **Stakeholder Interviews:** Engaged with key personnel, including data owners and decision-makers across relevant functions of Ascend, during the **onsite verification** phase to gather insights and corroborate information.
5. **Assessment of ESG Policy Implementation:** Conducted sample-based evaluations of the implementation of ESG-related policies as described in the Report to verify adherence and effectiveness.
6. **Verification of Data Generation and Management Processes:** Reviewed, on a sample basis, the procedures for generating, collecting, managing, and reporting both quantitative data and qualitative information included in the ESG disclosures for the reporting period.

Action Area Planned

The following improvement opportunities were communicated to Ascend Telecom Infrastructure Private Limited. While these suggestions are generally aligned with the company's existing objectives and sustainability initiatives, their implementation could further strengthen Ascend's ESG performance:

1. **Double Materiality Assessment (DMA):** Ascend is encouraged to conduct a Double Materiality Assessment in alignment with the Corporate Sustainability Reporting Directive (CSRD) to enhance the identification and prioritization of ESG issues from both financial and impact perspectives.
2. **OH&S Management System:** Ascend may consider to avail ISO 45001 certification for improved Occupational Health and Safety (OH&S) Management Systems.
3. **Health Check-up:** To improve its employee health performance, Ascend could explore opportunities to conduct health checkup at each location.
4. **Supplier Waste Management Oversight:** Ascend may consider to report the waste (DG battery and other non-hazardous waste at Cell sites). In addition, Ascend can perform the monitoring of chain of custody for suppliers involved in the disposal of non-hazardous waste, particularly those who do not directly engage in recycling. This would help improve transparency and reinforce waste management practices across the supply chain.

Our Conclusion

In our opinion, and based on the scope of this assurance engagement, the ESG disclosures and related reference information provided by Ascend Telecom Infrastructure Private Limited (Ascend) offer a fair representation of the material topics and are aligned with the general content and quality requirements of the applicable Global Reporting Initiative (GRI) Standards. Ascend has appropriately disclosed Key Performance Indicators (KPIs) and actions aimed at creating value over the short, medium, and long term. The selected KPIs disclosed by Ascend are fairly represented, and the underlying data management processes reflect a commitment to transparency and integrity. TUVI did not perform assurance procedures on forward-looking statements, such as targets, forecasts, expectations, or ambitions presented in the Report. Consequently, no conclusions are drawn on such prospective information. This assurance statement has been prepared in accordance with the terms of our engagement and is limited to the scope and boundaries defined therein.

Disclosures Evaluation

TUVI is of the opinion that Ascend's ESG disclosures generally meet the requirements of the GRI Standards. The following reporting elements have been appropriately addressed:

- **Universal Standards:**
 - 1) GRI 1: Foundation 2021 – Requirements and principles for using the GRI Standards;
 - 2) GRI 2: General Disclosures 2021 – Information on Ascend's organizational profile, strategy, ethics and integrity, governance, stakeholder engagement, and reporting practices;
 - 3) GRI 3: Material Topics 2021 – Information on Ascend's identification and management of material topics.
- **Topic-Specific Standards:**
 - 1) GRI 300 Series (Environmental topics) and
 - 2) GRI 400 Series (Social topics) – These were applied to report the company's impacts on relevant environmental and social issues. TUVI finds that the material topics and associated Topic-specific Standards are appropriately identified and addressed in Ascend's ESG disclosures.

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Conclusion of Assurance Procedures: Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the information subject to this limited assurance engagement was not prepared, in all material respects, in accordance with the stated criteria.

Principles Observed in the Assurance Process

- **Independence:** TUVI conducted this engagement in compliance with the International Ethics Standards Board for Accountants (IESBA) Code, which adopts a threats and safeguards approach to independence. The assurance team was selected to avoid risks of self-interest, self-review, advocacy, familiarity, or intimidation, ensuring objectivity throughout the engagement.
- **Quality Control:** TUVI maintains a comprehensive system of quality control, in line with the International Standard on Quality Control (ISQC). The assurance team adhered to the IESBA Code's principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. All procedures were conducted in accordance with applicable ethical and professional standards.

Statement of Independence and Impartiality

TUVI is an independent and neutral third-party organization providing sustainability assurance services through a team of qualified environmental and social specialists. TUVI affirms its independence and impartiality in relation to this assurance engagement and confirms that no conflict of interest exists. During the reporting year, TUVI did not undertake any other engagements with Ascend Telecom Infrastructure Private Limited that could compromise the objectivity, independence, or impartiality of our findings, conclusions, or recommendations. TUVI was not involved in the preparation of any content or data presented in Ascend's ESG Report, with the sole exception of this independent assurance statement. Furthermore, TUVI maintains complete neutrality and impartiality with respect to all individuals interviewed during the course of the assurance process.

For and on behalf of TUV India Private Limited
Date: 16-07-2025
Place: Mumbai, India



Project Reference No: 8123948652
Revision: 02



Annexure

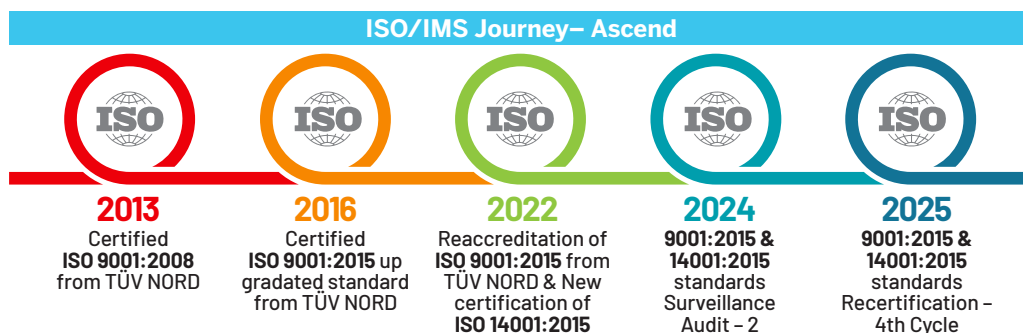
Disclosure	GRI reference	Documents assessed	Result
GRI 2-9 Governance	2-9	a) Ascend Governance Org chart b) Management Committee (Board), ESG Committee and CSR Committee	In line with GRI requirements All the policies and ESG practices are verified
GRI 302: Energy	302-1*	a) FY24-25 location wise electricity & Fuel usage working sheet. b) Corporate office Electricity Bills c) FY24-25 EB & Diesel records of offices and warehouses. d) DG CPH-Load wise data sheet & Technical specification sheet of DG.	Energy Consumption a. Corporate Office: Energy consumption (Grid Electricity usage & Diesel usage for DGs) is verified based on the actual bills. b. Cell sites: Grid EB is verified based on the actual bills and Diesel consumption is verified as per the reconciliation signoff from the cell site service partners for FY-2025. c. Ware Houses: Energy consumption (Grid Electricity usage & Diesel usage for DGs) is apportioned based on the area occupied in the ware house. <i>Note: There is a contractual agreement for compensating for electricity and diesel and the values are not monitored for Cell sites and Ware houses.</i> Results 1. Total Energy consumption from cell sites and business operations = 404,387 MWh, of which Grid Electricity usage is 95.26% & Diesel Fuel usage is 4.74% and LPG is 0.0003%. 2. Contribution of Renewable energy = 0 MWh 3. Corporate Office: Water consumption is monitored based on the bills and for shared offices, corporate office consumption is also based on the apportioning method. 4. Circle offices and Ware Houses: Water consumption is estimated based on the apportioning basis by the reporting organization considering 45 litres water usage per person per day following the SEBI <u>Industry standards for BRSR Core</u> . 5. Drinking water consumption – For reporting period, the water consumption for the all-existing tower sites is estimated based on the 5.5 lit per person per day for tower site personnel. Results Total water consumption is 59.25 Lakh liters. Out of which 31.13 Lakh liters for the reporting period for circle offices, 17.21 Lakh Liters for the reporting period from the field management employees and 10.91 Lakh liter for the reporting period for corporate office. Notes No major impacts from discharge of water. Water saving projects particularly sensor- based taps & putting up ESG poster displayed in offices at strategic locations to ensure appropriate and best water management practices.
GRI 303: Water and effluents	303-3	a) FY24-25 offices water consumption sheet. b) Guideline issued by SEBI <u>Industry standards for BRSR Core</u> . c) <u>AMS-III.6V - Small-scale Methodology: Low greenhouse gas-emitting safe drinking water production systems, Version 08.0, page 8 of 20 (for drinking water reference)</u> 5.5 lit per person per day. d) ESG posters/pictures	1. Corporate Office: Water consumption is monitored based on the bills and for shared offices, corporate office consumption is also based on the apportioning method. 2. Circle offices and Ware Houses: Water consumption is estimated based on the apportioning basis by the reporting organization considering 45 litres water usage per person per day following the SEBI <u>Industry standards for BRSR Core</u> . 3. Drinking water consumption – For reporting period, the water consumption for the all-existing tower sites is estimated based on the 5.5 lit per person per day for tower site personnel. Results Total water consumption is 59.25 Lakh liters. Out of which 31.13 Lakh liters for the reporting period for circle offices, 17.21 Lakh Liters for the reporting period from the field management employees and 10.91 Lakh liter for the reporting period for corporate office. Notes No major impacts from discharge of water. Water saving projects particularly sensor- based taps & putting up ESG poster displayed in offices at strategic locations to ensure appropriate and best water management practices.
GRI 305: Emissions	305-1 and 305-2	a) FY 24-25 T CO ₂ e Emission working sheet. b) Baseline Database for the Indian Power Sector User Guide Version 20. c) DEFRA EF-2025	Total Emissions = 301,231 (rounded up Scope 1 and 2) MT of CO ₂ e. Scope-1 = 21,321 (rounded up) MT of CO ₂ e Scope-2 = 279,910 (rounded up) MT of CO ₂ e Scope-3 = 10,599 (rounded up) MT of CO ₂ e (Employee Commute- 226 tCO ₂ e, Employee Business Travel- 155 tCO ₂ e, Employee stay- 47.53 tCO ₂ e, Logistics - 2,507.25 tCO ₂ e, Business Partners - 1,867.52 tCO ₂ e, Diesel WTT - Cell Site Operation 4,999.17 tCO ₂ e, Waste Generation - 12.11 tCO ₂ e, Transport (business travel, two-wheeler, four-wheeler, bus) WTT- 173.92 tCO ₂ e, WTT - Motel/Transportation - 609.81 tCO ₂ e) Scope 1 emission - Avg. TCO ₂ e/kW load is 0.426 Scope 1 Emission intensity is 7.08% of total emission from Scope 1 & 2
GRI 306: Waste	306-4	Battery scrap details records. Battery Bank Scrap Invoices High Efficiency Battery details- FY25	Hazardous Waste 1314.145 MT of battery banks and 14.671 MT of used DG oil waste were scrapped to authorized pollution control board vendors. Non-Hazardous Waste 534.362 MT of Steel waste and 25.68 MT of non-steel waste were scrapped to authorized pollution control board vendors Implemented installation of High Efficiency Battery Banks (Lithium-ion) and 11.41 % of total portfolio sites are with High efficiency Batteries.
GRI 307:	307-1	Compliance Requirements	The organization has not identified any non-compliance with

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Environmental Compliance		Compliance Declaration ISO 14001 Certification Documentation	environmental laws and/or regulations.
GRI 401: Employment	401-1 to 401-3	a) FY 25 Hiring and Attrition Record b) 401- 2 Employees GMC Policy c) 401- 2 Parents GMC Policy d) 401 -2 GPA POLICY (Group Personal Accident) e) 401- 3 Parental Leave record FY24-25 f) Manpower Master- Exit March 25	New employee hires and turnover a) Total New Hires: 9 Nos b) Gender: 9 Male/Female 0 c) Total Resigned: 98 Nos d) Gender: 95 Male/ Female 5 e) Attrition rate – 30.59% (98/320) Benefits provided to full-time employees Employee Benefits like Group Medi-claim Policy for employee their parents as well as Group Personal Accident was assessed. Parental leave Male 10, Female 0 Returned to office – Male 10. Organization has DEI ratio of 2.81% for women & 0.35 % for person with disability (PWD) Total DEI Ratio 3.16 % of Permanent Employees as of exit of the reporting period [March'25].
GRI 403: Occupational health and safety	403-1 to 403-10	a) ESG compliance declaration from suppliers b) Incidence Investigation report template, OHS Guidelines, Emergency preparedness plan, Emergency Mock drill/GJ circle. c) Safety Committee, OHS Policy, OHS Training PPT, Safety meeting-minutes Ascend Telecom d) Vaccination certificate sample copies e) Training Calendar 24-25 f) No such minor or major incidents reported.	Results a. Detailed policy and implementation for process b. Safety committee both management & workers are 50%-50%. Meetings are held once in a quarter. c. Training calendar is in place d. No minor or major incidents, accidents were reported. e. No instances of Work-related ill health
GRI 404: Training and Education	404-1	404-1 Training Tracker FY24-25	Average Training: Approx. 19.9 Hrs per person per year. Gender wise / category wise breakup is demonstrated
GRI 405: Non-discrimination, GRI 408: Child Labor, GRI 409: Forced or Compulsory Labor	405-1 408-1 409-1	Undertaking	There were no instances of discrimination, child labor or forced or compulsory labor.
GRI 413: Local Communities	413-1	413 - 1 CSR Report FY 24-25 413 - 1 CSR Report submitted to Board Mail Evidence 413 - 1 ESG Ascend Tree Plantation Report FY 24-25 new plantation Sample Social Assessment reports	Implementation of projects was assessed based on CSR Report during remote audit onscreen.
GRI 417: Marketing and Labelling GRI 418: Customer Privacy	417-1 418-1	Undertaking	No incidents of non-compliance concerning marketing communications and no substantiated complaints concerning breaches of customer privacy and losses of customer data.

* Refer the limitation statement on page 01



Certificate

ISO 9001:2015

The Certification Body TÜV NORD CERT GmbH. hereby confirms as a result of the audit,

ASCEND TELECOM INFRASTRUCTURE PRIVATE LIMITED
Sangeetha Towers # 3, 80 Feet Road, Indira Nagar,



a management system in accordance with the requirements of ISO 9001:2015 and will be assessed for conformity within the 3 year term of validity of the certificate.

Sales, Project Management, Operation



TÜV *

TÜVNORDGROUP



Certificate

ISO 14001:2015

The Certification Body TÜV NORD CERT GmbH. hereby confirms as a result of the audit,

ASCEND TELECOM INFRASTRUCTURE PRIVATE LIMITED
Sangeetha Towers # 3, 80 Feet Road, Indira Nagar,



a management system in accordance with the requirements of ISO 14001: 2015 and will be assessed for conformity within the 3 year term of validity of the certificate.

Sales, Project Management, Operation



TÜV *

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GRI Standards 2024-25

Ascend Telecom referred to the GRI Standards while developing the FY 2023-24 Sustainability Report. The GRI Content Index below depicts the linkage of the content of the Sustainability Report with the GRI standard requirements:

DISCLOSURE	DISCLOSURE TITLE	SECTION REFERENCE	PAGE NO. REFERENCE
102-1	Name of the organisation	About the Report	
102-3	Location of headquarters	About the Report	
102-4	Location of operations	Tower Operations	
102-6	Markets served	Tower Operations	
102-8	Information on employees and other workers	Social	
102-9	Supply chain	Supply Chain	
102-13	Membership of associations	Industry Associations and Service Partners	
102-14	Statement from senior decision-maker	Message from the CEO	
102-15	Key impacts, risks, and opportunities	ESG Governance framework	
Section: Ethics and Integrity			
102-16	Values, principles, standards, and norms of behaviour	Business Integrity	
Section: Governance			
102-18	Governance structure	ESG Governance Framework	
102-20	Executive-level responsibility for economic, environmental, and social topics	ESG Governance Framework	
102-21	Consulting stakeholders on economic, environmental, and social topics	ESG Governance Framework	
102-22	Composition of the highest governance body and its committees	ESG Governance Framework	
102-23	Chair of the highest governance body	ESG Governance Framework	
Section: Stakeholder Engagement			
102-40	List of stakeholder groups	Stakeholder Engagement	
102-42	Identifying and selecting stakeholders	Stakeholder Engagement	
Section: Reporting Practice			
102-45	Entities included in the consolidated financial statements	About the Report	
102-46	Defining report content and topic Boundaries	About the Report	

DISCLOSURE	DISCLOSURE TITLE	SECTION REFERENCE	PAGE NO. REFERENCE
102-50	Reporting period	About the Report	
102-51	Date of most recent report	About the Report	
102-52	Reporting cycle	About the Report	
102-54	Claims of reporting in accordance with the GRI Standards	About the Report	
102-55	GRI Content Index	GRI Content Index	
102-56	External assurance	TUVi Assurance Statement	
	GRI 302: Energy		
302-1	Energy consumption within the organisation	Energy Management	
	GRI 303: Water		
303-3	Water withdrawal	Water Management	
	GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	Biodiversity Program	
305-2	Energy indirect (Scope 2) GHG emissions	Biodiversity Program	
	GRI 306: Effluents and Waste		
306-4	Transport of hazardous waste	Waste Management	
	GRI 307: Environmental Compliance		
307-1	Non-compliance with environmental laws and regulations	Waste Management	
	GRI 401: Employment		
401-1	New employee hires and employee turnover	Table 1: Select Health & Safety Indicators	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits	
401-3	Parental leave	Employee Benefits	
	GRI 403: Occupational Health and Safety		
403-1	Occupational health and safety management system	Employee Care	
403-2	Hazard identification, risk assessment, and incident investigation	Employee Care	

DISCLOSURE	DISCLOSURE TITLE	SECTION REFERENCE	PAGE NO. REFERENCE
403-4	Worker participation, consultation, and communication on occupational health and safety	Employee Care	
403-5	Worker training on occupational health and safety	Employee Care	
403-6	Promotion of worker health	Employee Care	
403-9	Work-related injuries	Employee Care	
403-10	Work-related ill health	Employee Care	
	GRI 404: Training and Education		
404-1	Average hours of training per year per employee	Employee Development	
	GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments and development programs	Community Engagement	



“ By advancing
renewable energy,
digital inclusion,
and climate risk
governance, we are
shaping telecom
infrastructure
that is resilient,
inclusive, and
future-ready.

”



**Ascend Telecom
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