



## **True North launches inaugural Environmental, Social and Governance (ESG) Report**

**Mumbai, May 18, 2021**: True North, one of India's leading home-grown private equity firms, today announced the release of its first Environmental, Social and Governance (ESG) report. True North is one of the first domestic private equity funds to be launching a responsible investment practices report.

The report reflects on True North's key ESG initiatives in 2020, Responsible Investing Framework designed for any potential investments, the overall ESG integration and implementation in partner companies.

Since the inception of the firm in 1999, doing things '**The Right Way**' has been at the heart of True North's philosophy of conducting business and relationships. Having always been socially and ethically responsible, True North formally embarked on its ESG journey in 2018 when it adopted a comprehensive ESG Policy & Framework of Implementation for Fund VI benchmarked with national and global standards and regulations.

As a natural extension of the firm's ESG philosophy and to further substantiate its ESG commitment, True North became a signatory to the United Nations-supported Principles for Responsible Investment (UNPRI) and has adopted its six principles for integration across its investments and operations.

True North has also articulated a comprehensive Responsible Investment (RI) Policy to translate its ESG commitments as a UNPRI signatory in action and to integrate the guidelines under the National Guidelines for Responsible Business Conduct (NGRBC) enunciated by the Ministry of Corporate Affairs, GOI. The policy will also help True North work towards a sustainable impact of its investments and to progressively work towards managing climate risks as per the TCFD framework, among other considerations. This has ensured the firm's commitment to leading global standards and frameworks on ESG and timely addressing of emerging risks and opportunities.

**Anil Choudhary, ESG Head, True North shared**, *"We are excited to be releasing our inaugural ESG report and to share our progress in responsible investing to create sustainable and responsible businesses. For the past three years, ESG has become a cornerstone of our otherwise rigorous due diligence and deal selection process. At the same time, we have motivated the CEOs of our partner companies to adopt and implement a robust ESG management system within their organizations. We intend to expand ESG integration across our partner companies. At True North, we firmly believe that mainstreaming of ESG considerations in all our businesses and*



*operations helps not only effective risk management but indeed provides significant value creation opportunities.”*

**Notes to editors:**

**About True North**

Founded in 1999, True North is India’s leading home-grown private equity firm with a focus on investing in and transforming mid-sized profitable businesses into large well-established businesses that are valuable, enduring and socially responsible. True North has successfully launched six separate investment funds with a combined corpus of ~ USD 3 billion including co-investments. True North’s deep insights and understanding of India has added value to more than 50 businesses over the last 20 years.

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