

POLICY FOR DIVESTMENT FROM CARBON-INTENSIVE ENERGY INDUSTRIES

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| 2 nd Revision amended on | IQAC Meeting held on 31 st March 2021 |
| 3 rd Revision amended on | IQAC Meeting held on 16 th June 2023 |

Responsible Executive: Director (IQAC)

Responsible Office: Internal Quality Assurance Cell, Estate Office, and SDG Cell

Contacts: Registrar, Director (IQAC)

7.1 STATEMENT OF POLICY

The B.S. Abdur Rahman Crescent Institute of Science and Technology is committed to divesting from carbon-intensive energy industries, particularly coal and oil, to promote sustainable energy practices and contribute to the global efforts to combat climate change. This policy aims to:

- a) Ensure universal access to affordable, reliable, and modern energy services.
- b) Increase substantially the share of renewable energy in the global energy mix.
- c) Double the global rate of improvement in energy efficiency.
- d) Enhance international cooperation to facilitate access to clean energy research and technology.
- e) Promote investment in energy infrastructure and clean energy technology.

7.2 REASON FOR THIS POLICY

This policy is established to minimize the Institute's carbon footprint by reducing investments in fossil fuels and promoting renewable energy sources. By divesting from carbon-intensive industries, the Institute aligns with the United Nations' Sustainable Development Goals, particularly SDG 7: Affordable and Clean Energy, and supports the transition to a sustainable energy future.

7.3 RESPONSIBILITIES

7.3.1 Policy Principles

The Institute shall implement the following principles to ensure effective divestment from carbon-intensive energy industries:

- a) Conduct a comprehensive review of current investments to identify carbon-intensive assets.
- b) Gradually divest from all investments in coal and oil industries within a specified timeframe.
- c) Reallocate funds towards renewable energy projects and sustainable technologies.
- d) Collaborate with financial institutions that prioritize sustainable investment practices.
- e) Promote transparency in investment decisions and publicly report on divestment progress.
- f) Engage with stakeholders, including students and faculty, to raise awareness about the importance of divestment from fossil fuels.
- g) Support research and development initiatives focused on clean energy technologies.

7.3.2 Dissemination of Policy

- a) This policy shall be publicly accessible on the Institute's website to ensure transparency.
- b) Awareness programs shall be conducted regularly for all stakeholders regarding the importance of divestment from carbon-intensive industries.
- c) Updates on divestment progress shall be communicated through newsletters and reports.

7.3.3 Enforcement of Policy

- a) The Director (Finance) and their team are responsible for monitoring compliance with this policy and reporting on divestment progress.
- b) Any breach of this policy may result in a review of investment strategies and potential disciplinary actions as prescribed by the Institute's code of conduct.



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