Project Summary Information

	Date of Document Preparation: 11/6/26
Project Name	India Climate Mitigation On-lending Program - RBL Bank
Project Number	P001215
AIIB member	India
Sector/Subsector	Multi-sector
Alignment with AIIB's thematic priorities	Green infrastructure; Private Capital Mobilization
Status of Financing	Approved
Objective	To support India's transition to a low-carbon economy by increasing the availability of financing for climate mitigation investments.
Project Description	The Project contemplates up to USD150 million in senior debt financing to RBL Bank Limited (RBL) for on-lending by RBL to eligible sub-borrowers in India to support climate change mitigation. RBL is a private sector universal bank established in 1943 and regulated by the Reserve Bank of India. RBL provides financing, cash management, trade finance, and digital banking solutions to micro, small, and medium enterprises, large corporations, agricultural entities, retail consumers, and low-income households, supporting sectors such as manufacturing, financial inclusion, service industries, and rural livelihoods. RBL is a subsidiary of Emirates NBD Bank P.J.S.C.
Expected Results	**Project Objective Indicators** • GHG emissions reduced, avoided or removed (tCO_2e / year) • Renewable Power Generation Capacity Financed (MW) **Intermediate Results Indicators**: • Number of sub-loans financed (Number) • Value of sub-loans financed (USDmn)

Environmental and Social Category	FI
Environmental and Social Information	**Applicable Policy and Categorization:** AIIB's Environmental and Social Policy (ESP), including Environmental and Social Exclusion List (ESEL) and Environmental and Social Standards (ESSs), apply to this Project. The Project has been placed in Category FI because the financing structure involves the provision of funds through a FI, whereby AIIB delegates to RBL the decision-making regarding the use of AIIB funds towards subprojects meeting the conditions agreed upon with RBL. This includes the selection, appraisal, approval, and monitoring of subprojects and the oversight of the sub-borrowers and subprojects in line with AIIB's ESP. Coal mining, coal transportation, coal-fired power plants, and infrastructure exclusively dedicated to supporting any of these activities will be excluded. Further, all Category A and hydropower subprojects will be excluded under this facility. Subprojects triggering ESS 2 and ESS 3 will also be excluded until the RBL demonstrates strengthened capacity to assess and manage the associated environmental and social (ES) risks and impacts. Once the capacity of RBL's ES team has been strengthened to AIIB's satisfaction, such subprojects may be considered for financing, subject to AIIB's applicable ES requirements. All selected higher-risk selected Category B subprojects are subject to prior review and approval. **Environmental and Social Instruments:** The enhanced Environmental and Social Management System (ESMS), aligned with AIIB's ESP, will serve as the key ES instrument for the Project. RBL has established an ES policy and ESMS to identify, assess, and manage ES risks associated with its lending activities. The ESMS includes screening, categorization (high, substantial, moderate and low risk), due diligence, and monitoring procedures. The ESMS also includes an ES Exclusion List (ESEL) which broadly aligns with AIIB's ESEL. RBL will enhance its ESMS and align it with AIIB's ESP. RBL plans to further strengthen its ES capacity by recruiting additional senior and experienced ES professionals. RBL will continue to provide the necessary ES training to its employees and ES team members. **Environmental and Social Aspects:** The Project's proceeds will be used for on-lending to climate mitigation projects including renewable energy (solar and wind), battery energy storage, electric mobility and energy efficiency projects. Key environmental impacts associated with the targeted sectors may include effects on air quality, noise emissions, water use, occupational health and safety, bird mortality and disruptions to avian flight patterns, shadow flicker, blade throw, and other site-specific construction and operational impacts. These risks and impacts will be assessed and mitigated in accordance with the enhanced ESMS, which will require RBL to undertake screening, categorization, and due diligence in line with AIIB's ESP. As Category A subprojects and hydropower are excluded under this facility, significant large-scale impacts and associated risks are not likely anticipated. Social impacts and risks associated with infrastructure projects need to be proactively managed. Renewable energy projects may involve land acquisition and land legacy issues, which could result in

	physical and economic displacement of local communities. Subprojects during the construction phase are expected to cause temporary disruptions in terms of increased traffic, labor and working conditions and community health and safety risks may arise, which will be managed and mitigated through subprojects level ES management measures. Additionally, the RBL has established policies and procedures relating to equal opportunity, non-discrimination, prevention of workplace harassment, and employee grievance management. RBL will promote consideration of gender-related risks and opportunities in subprojects and encourage sub-borrowers to maintain gender-responsive grievance mechanisms, including complaints related to gender-based violence and harassment. **Occupational Health and Safety, Labor and Employment Conditions:** Eligible subprojects under this facility are required to comply with the labor laws and standards of the host country. RBL, through its ES due diligence, will assess and mitigate LWC issues as well as occupational health and safety risks in subprojects. **Stakeholder Engagement, Consultation and Information Disclosure**: RBL maintains stakeholder engagement and communication mechanisms at both the institutional and projects levels. At the institutional level, stakeholder engagement is supported through RBL's sustainability governance arrangements, including Board and management oversight of sustainability matters. At the project level, stakeholder engagement will be undertaken in a manner proportionate to the nature and scale of ES risks and impacts. As part of its due diligence, RBL assesses local livelihoods, stakeholder perceptions and potential impacts on nearby communities, and reviews the adequacy of stakeholder engagement arrangements maintained by sub borrowers. RBL will disclose an overview of its enhanced ESMS in a timely and appropriate manner. **Project Grievance Redress Mechanism (GRM) and Monitoring Arrangement:** The RBL's GRM is based on the principles of accessibility, transparency, and impartial treatment. This is governed by the Customer Compensation and Protection Policy, Whistle Blower Policy, Fair Practice Code, and Customer Grievances Redressal Policy. RBL will extend its GRM to all stakeholders to appropriately receive and address all grievances, including grievances from subprojects financed by RBL. The information about RBL's GRM and Bank's Project-affected People's Mechanism (PPM) will be disclosed in an appropriate manner. In addition, AIIB has established the monitoring and reporting mechanism with RBL. Through periodic ES performance of subprojects will be monitored and reported by RBL based on agreed format. AIIB's ES monitoring may include site visits to selected subprojects, in consultation with RBL.
Cost and Financing Plan	A senior unsecured loan of USD150 million.
Borrower	RBL Bank Limited

Estimated Date of disbursement	December 2026		
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Date of Single Review Decision	October 16, 2026		
Date of Financing Approval	November 5, 2026		

Independent Accountability Mechanism	AIIB's Project-affected People's Mechanism (PPM) applies to the project. The PPM has been established by the AIIB to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement its ESP in situations when their concerns cannot be addressed satisfactorily through project-level GRM or the processes of AIIB's management. For information on how to make submissions to the PPM, please visit: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html