

July 2023

Research Tender



Stewart Investors

Resilience to Water Stress in Indian Companies

Purpose: Identify the sustainability leaders and laggards in managing water stress in India over the next decade.

Requirements:

- > Research on c.45 Indian companies to assess exposure to water security risks and management of water consumption.
- > No more than one-page summaries of water consumption intensity per company and initiatives taken to protect against long-term risks around water stress.

Detours to be avoided:

- > A focus on the geopolitics of water stress in India.
- > A background on companies and their businesses.

Scope:

- > A focus on assessing both water consumption intensity and absolute water usage over time, along with sources of water consumption.
- > Emphasis on highlighting any areas a company might be exposed to long tail potential water security risks and any tangible steps taken by the company to materially manage such risks (water positivity, rainwater harvesting, water recycling or others).
- > A focus on addressing upstream water risks through the supply chains for companies in eg. the consumer goods sector, where operational intensity may not be the key stress point as in industrial companies.
- > A focus on assessing downstream risks with financial companies – where water is not a significant operational stress point – but considering the percentage of the loan book exposed to areas of water stress, and whether the company is protecting against this risk.
- > Addressing what percentage of company operations are based in areas more prone to a water-related crisis and whether the company has a plan to protect against this risk.
- > An assessment of what would be required for each of these companies to reach a position of water positivity.
- > An assessment of the impact of a more stringent water tax being introduced.
- > An end assessment of clear leaders and laggards in their approach to water management.

List of companies for focus:

A list of companies will be provided by Stewart Investors.

Tender specifics:

Please submit a proposal by email (maximum of two pages) to GSIResearchManagement@stewartinvestors.com on how you would conduct this research, over what timeframe and for what price. In principle we support making your research report more widely available, however, we reserve the right to prohibit, or place restrictions, on such circulation if we believe that is appropriate.

Closing date for application: August 18th 2023.