

Saras	
Sector	Oil & Gas
Latest full assessment published	July 2021
CDP Responder	Yes

1.4D-*

ACT Score (2021)

#32_{/100}

Sector Rank (2021)



Company recommendations:

Targets: The company requires targets which are comprehensive enough to hold management to account for short, medium and long-term action to reduce emissions.

Emissions reductions and reporting: The company's emissions contrast with its 1.5°C pathway which requires it to make substantial decreases in its emissions intensity.

Low-carbon CapEx: To align with a 1.5°C scenario the company should significantly increase the proportion of its total CapEx spend invested in low-carbon and carbon removal technologies.

Transition plan: The company should establish a time-bound action plan that outlines how it will transition to a low-carbon economy. This should include medium and long-term targets, verifiable and quantifiable key performance indicators and financial commitments. The plan should be informed by scenario analysis to ensure that the plan's ambition is sufficient for a 1.5°C pathway.

For the last full ACT assessment and more information visit: [Oil and Gas Benchmark \(worldbenchmarkingalliance.org\)](https://www.worldbenchmarkingalliance.org)

Module	Last Assessment Performance (2021)	Current Performance (2023)		Module summary	Change in performance since last full assessment
Targets		Net zero target (all scopes)?	No	Saras sets emissions reduction targets on a rolling year by year basis but has not set any medium or long term targets. The company does not include scope 3 emissions in its targets which are expected to account for the majority of the company's emissions.	 Remains the same
		Interim target(s)?	No		
		Targets cover all scopes?	No		
Emissions reductions and reporting		Scope 1 and 2 emissions intensity disclosed?	Yes	The company's operational emissions intensity declined in 2021 compared to 2020. However, there is no evidence that the company has taken significant actions to reduce its scope 1,2 and 3 emissions intensity with renewable electricity continuing to make up a small proportion of the company's total energy output.	 Remains the same
		Scope 1, 2 and 3 emissions intensity disclosed?	No		
Low-carbon capital expenditure		Reports low-carbon CapEx?	Yes	In 2021 the company spent 11% of its total CapEx in its renewables segment, the proportion rose to 18% in 2022 and the company plans to spend 26% of its CapEx on renewables in 2023. However, the company should significantly expand its low-carbon CapEx spend in order to align with its 1.5°C pathway.	 Improves
Transition Plan		Public transition plan?	No	Saras show some elements of transition planning but the company's strategy lacks details. The company has not set any medium or long-term targets, has not included financial content in its transition planning and does not provide a vision of how the company will operate in a low-carbon future.	 Remains the same
		Relevant expertise on the board?	No		
		Incentives linked to emissions reductions?	Yes		
		Financial content in plan?	No		
		Plan informed by scenario analysis?	Yes		

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*ACT scores are constructed of three parts. The performance score out of 20, narrative score A – E and trend score + / = / -