



Annual Report 2025-26



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About Us

More than 15 years of committed action for developing and Implementing Nature Climate Solutions.

Founded in 2009, IORA is one of India's leading developers of nature-based projects, with our work spanning across 27 states and 2 Union Territories, along with South America, South-East Asia and Africa.

We drive Nature-based Solutions (NbS) that promote landscape restoration, conservation, and climate action by developing and implementing financial instruments such as carbon credits, biodiversity offsets, and payment for ecosystem services. Our projects combine scientific rigour with community participation, equitable benefit sharing, along with balancing ecological restoration and livelihood resilience.

Using tools like remote sensing, GIS, and AI/ML, we monitor degradation, land use, and ecological changes across forestry, agriculture, and water systems. Guided by climate risk and vulnerability assessments, we design locally grounded interventions that strengthen the resilience of communities and ecosystems. In addition, we support the Central and several State Governments with nature policy development that is grounded in data and analytics, and engages key stakeholder – communities, businesses, and governments – for inclusive action.

IORA also contributes actively to national and global climate and biodiversity governance, with representation across VCMi EAG, World Economic Forum's Nature Future Council, Gold Standard Methodology Development Panel, Verra JNR Committee, IPBES, Satoyama Initiative, Balaton Group, MoEFCC's Green Credit Committee, CAMPA Monitoring Committee, and Delhi's Wetland Committee.

Key Sectors

Our team has nearly 120 specialists across various fields, including forestry, biodiversity conservation, sustainable agriculture, climate science, carbon forestry, community engagement, and remote sensing and GIS.

Nature Metrics

We use remote sensing, GIS, and AI/ML to create platforms that track degradation, land-use, and ecological changes in Forestry, Agriculture, and Water. Our cloud-based Big Data tools enable precise modeling, from individual trees to watersheds, supporting carbon assessments and resource monitoring for better decision-making.

Policy Advisory

We develop integrated policies for ecosystem conservation and climate action, using a participatory approach that engages communities, businesses, and governments. Our policy contributions in India are driven by robust data, analytics, and multi-disciplinary expertise, ensuring diverse perspectives are integrated for effective solutions.

Corporate Nature Strategy

We help organisations in adopting a nature-positive approach by valuing ecosystem services like clean water and climate regulation. We also provide training and toolkits to help integrate nature-based solutions, benefiting stakeholders, the environment, and communities.

Developing & Financing Nature-based Solutions

We develop market mechanisms like carbon credits and biodiversity offsets to support nature-based solutions for landscape restoration, conservation, and climate action. Using advanced technology and climate risk assessments, we create interventions that boost community and ecosystem resilience.

Preface

IORA's work in 2025-26 reflects years of engagement with India's landscapes, communities and policy institutions, extended this year into new geographies and new forms of collaboration. Our approach combines ecological restoration with the financial tools necessary to support it, alongside the communities whose involvement shapes how these funds are utilised on the ground.

A significant portion of our efforts this year has centered around structuring carbon credit and biodiversity credit mechanisms, developing results frameworks for green finance institutions, and advising on investment models for climate-resilient development.

By closely engaging with the communities that manage the land we rely on, we work alongside farmer groups, self-help groups, and local institutions to incorporate benefit-sharing and implementation considerations from the very beginning.

Rigorous data collection and measurement continue to support the financial instruments we help design, with community engagement playing a crucial role in their implementation. Both elements have been prominent throughout this year's projects.

We thank our government partners, financial institutions, multilateral partners and the communities across our project geographies for their collaboration this year, and look forward to building on it further.

Climate Resilience and Sustainable Landscapes



Mitigation and Adaptation Measures to Support Inclusive Development, Just Transition and Climate Resilience in India towards a Net Zero Future

As Jharkhand transitions to a climate-resilient future, this project explored how **carbon markets** and **forest-based livelihoods** can **foster inclusive development towards a net-zero future**.

The work assessed the potential for carbon market access through Nature-Based Solutions (NBS) and identified sustainable livelihoods, including Non-Timber Forest Products (NTFPs) and Minor Forest Products (MFPs), in coal- and industry-dependent districts.

IORA assessed the **potential for NTFP/MFP-based livelihoods** across four districts, identifying at least five potential carbon projects across **NBS/afforestation, reforestation and revegetation (ARR)** and **non-NBS interventions**, and an evaluation of their eligibility, applicable methodologies and potential registries.

For forest-based livelihoods, we developed participatory and data-informed approaches to map and prioritise opportunities, identifying at least four feasible livelihood options with a focus on gender responsiveness, climate resilience and local context. The proposed interventions were aligned with relevant government programmes and schemes, including MGNREGA, RKVY and IWMP, to strengthen their potential for implementation and convergence.

IORA created a phased proposal framework detailing methodology, implementation strategies, deliverables, milestones, budget, and risk management, refined through stakeholder consultations to ensure practicality and responsiveness to Jharkhand's needs.

Bio-regional Mapping of Purvanchal

Purvanchal's rivers, forests, agricultural landscapes and settlements form a complex ecological and socio-economic system, but rapid land-use change, climate variability, groundwater stress and fragmented governance are placing increasing pressure on the region. This project aims to build a **“living map”** of Purvanchal to support more **integrated and evidence-based landscape planning**.

For **Jagriti Enterprise Centre - Purvanchal (JECP)**, IORA is developing a multi-layered geospatial assessment integrating **high-resolution satellite imagery, remote sensing, terrain and hydrological modelling, climate datasets and granular socio-economic data**. The study brings together ecological, social, cultural and economic dimensions to create a comprehensive environmental baseline.

Key components include Land Use and Land Cover (LULC) classification and change detection, topography and elevation mapping, alongside other spatial and socio-economic layers. The resulting datasets and maps will help stakeholders identify environmental pressures, understand landscape-level patterns and inform planning across forests, agriculture, water and urban systems.



Meghalaya Springshed Management & Agroforestry-based Restoration (MegSMART)

MegSMART, supported by the Ministry of Environment, Forest and Climate Change (MoEFCC) under the National Mission for Himalayan Studies (NMHS), aims to strengthen agroforestry and springshed management in Meghalaya by linking landscape restoration with the ecological and hydrological health of critical water systems. The initiative combines **mapping, field assessment, technology-enabled monitoring** and **pilot implementation** to develop sustainable, locally relevant agroforestry and springshed management models.

IORA's work includes identifying and mapping existing agroforestry systems based on edaphic conditions, altitude and microclimate, and assessing their relationship with natural waterbodies. IORA is also undertaking **RS/GIS-based springshed mapping** using advanced **Convolutional Neural Networks (CNNs)**, including **YOLOv3, Faster R-CNN, SSD** and **ResNet**, along with **LULC, degradation, deforestation** and **topographic mapping**.

Primary field assessments and stakeholder consultations identify gaps in practices, informing the development of sustainable agroforestry models and a Decision Support System for data management and monitoring.

The models will be pilot-tested for viability, with capacity building for government agencies and local bodies. The initiative will also establish a springshed management network, monitoring portal, and promote stakeholder engagement for wider implementation.



Development of District Action Plan for Climate Change in Barabanki, Uttar Pradesh

With floods, droughts and heatwaves increasingly affecting agriculture, water resources, health and livelihoods in Barabanki, this project aims to translate **Uttar Pradesh's State Action Plan on Climate Change (UP-SAPCC)** into a **district-level climate adaptation strategy** that responds to local vulnerabilities.

IORA's work includes a comprehensive review of the **UP-SAPCC**, district development plans and relevant policies, followed by a **district-level Climate Vulnerability and Risk Assessment** covering agriculture, water, health, livelihoods and natural disasters. Based on these findings, IORA is developing the **District Adaptation Plan and District Action Plan for Climate Change (DAPCC)**, incorporating **sector-specific adaptation actions, convergence with existing schemes, financing mechanisms and institutional arrangements**.

The assignment also includes developing monitoring, reporting and financing frameworks, toolkits and SOPs, along with district-level multi-stakeholder workshops to strengthen the integration of climate adaptation into local governance and development planning.



Preparing a Block Level Investment and Implementation Plan for Landscape-level Agroecological Transformation

In Mau district of Uttar Pradesh, this project is translating the vision of landscape-level agroecological transformation into a practical investment and implementation plan at the block level. The work supports the Consortium for Agroecological Transformations (CAT) in its ambition to guide over 40 million farmers in India towards sustainable, resilient and equitable food systems over the next decade.

IORA's work is structured across four phases. It begins with **onboarding, orientation** and **landscape familiarisation** through **landscape workshops**, followed by a **baseline assessment** and **field diagnostics for agroecological interventions**. This phase engages CBOs, SHG federations, FPOs, Gram Pradhans, KVKs, and block- and district-level line departments to understand local priorities and implementation conditions.

The third phase focuses on strategy development and investment narratives, incorporating ecological services and biodiversity, governance, community considerations and the long-term viability of proposed interventions. The fourth phase validates intervention types and potential financing sources, assessing why certain interventions may be more suitable than others and how they align with CAT's objectives.

The project will end with a Landscape Investment and Implementation Plan (LIIP) that includes various planning tools and community feedback.



Biodiversity, Restoration and Nature- based Solutions



Piloting Implementation of Biodiversity Credits under the Global Biodiversity Credit Framework in India

For UNDP India, IORA supported the **development** and **piloting** of an **India-specific biodiversity credit** approach, aligned with the **Biodiversity Credit Alliance**, Government of India mandates and national biodiversity priorities.

The work included a national brainstorming workshop with MoEFCC, the National Biodiversity Authority, private sector and other stakeholders, alongside detailed biodiversity baseline assessments covering flora, fauna and habitat health at the pilot site. We developed **site-specific monitoring protocols** using ecological, spatial and GIS-based tools, and an India-specific methodology informed by emerging global approaches.

The project also developed a **pilot biodiversity credit mechanism** covering credit quantification, issuance, market engagement and participation of communities and corporates, supported by a field and GIS data repository.

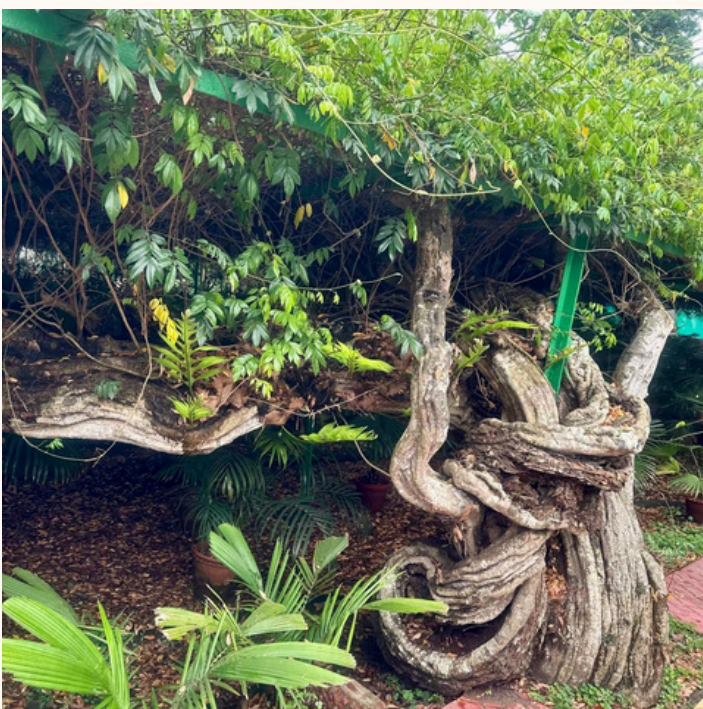
The work further provided technical support to a potential private-sector biodiversity credit project and developed recommendations for institutionalising biodiversity credits within Government programmes, including their potential integration with the Green Credit Programme.

Climate and Biodiversity Information Platform (CBIP)

CBIP is envisioned as a **centralised hub connecting** more than a century of **biodiversity records with historical and future climate data** to better understand how India's biodiversity is changing. The platform will enable users to **track changes in species abundance, distribution and diversity, assess climate-related impacts, identify conservation priorities, and support evidence-based policy, conservation planning, and climate mitigation and adaptation.**

Working with the **Zoological Survey of India (ZSI), Botanical Survey of India (BSI)** and other partners, we have collated biodiversity records from government archives spanning over 100 years, complemented by data from universities, museums, NGOs and international organisations including IUCN, UNEP, CITES and GBIF. High-resolution historical climate datasets, future climate scenarios, satellite imagery and remote sensing data are integrated to develop region-wise geospatial models linking habitat conditions and climate trends with biodiversity change.

The study applies statistical and machine-learning techniques to analyse trends for selected species and model future biodiversity scenarios under different environmental and policy conditions. An accessible web portal will bring these insights together through biodiversity hotspot and monitoring data, spatial analyses, and visual tools for exploring species distributions, ecosystem health, habitat change and regional biodiversity trends.



Project Khejri: Reforestation and agroforestry in the Southern Aravalli region of Rajasthan, India

Project Khejri focuses on **advancing reforestation** and **agroforestry** across the **Southern Aravalli region of Rajasthan**, with an emphasis on strengthening **ecological restoration** while building **meaningful community participation** in project implementation.

IORA is supporting the project through **capacity-building sessions** and **project design discussions**, contributing to **strategic planning** and **implementation**. The work includes **community mobilisation** and **coordination of logistics** for **training programmes** and **informal stakeholder consultations** to ensure inclusive participation.

IORA also facilitates site access, collects ground-level data for assessments, ensures community engagement, and manages project documentation and report accuracy relevant to the local context.



Nature-based Carbon Finance Project (s) in Meghalaya

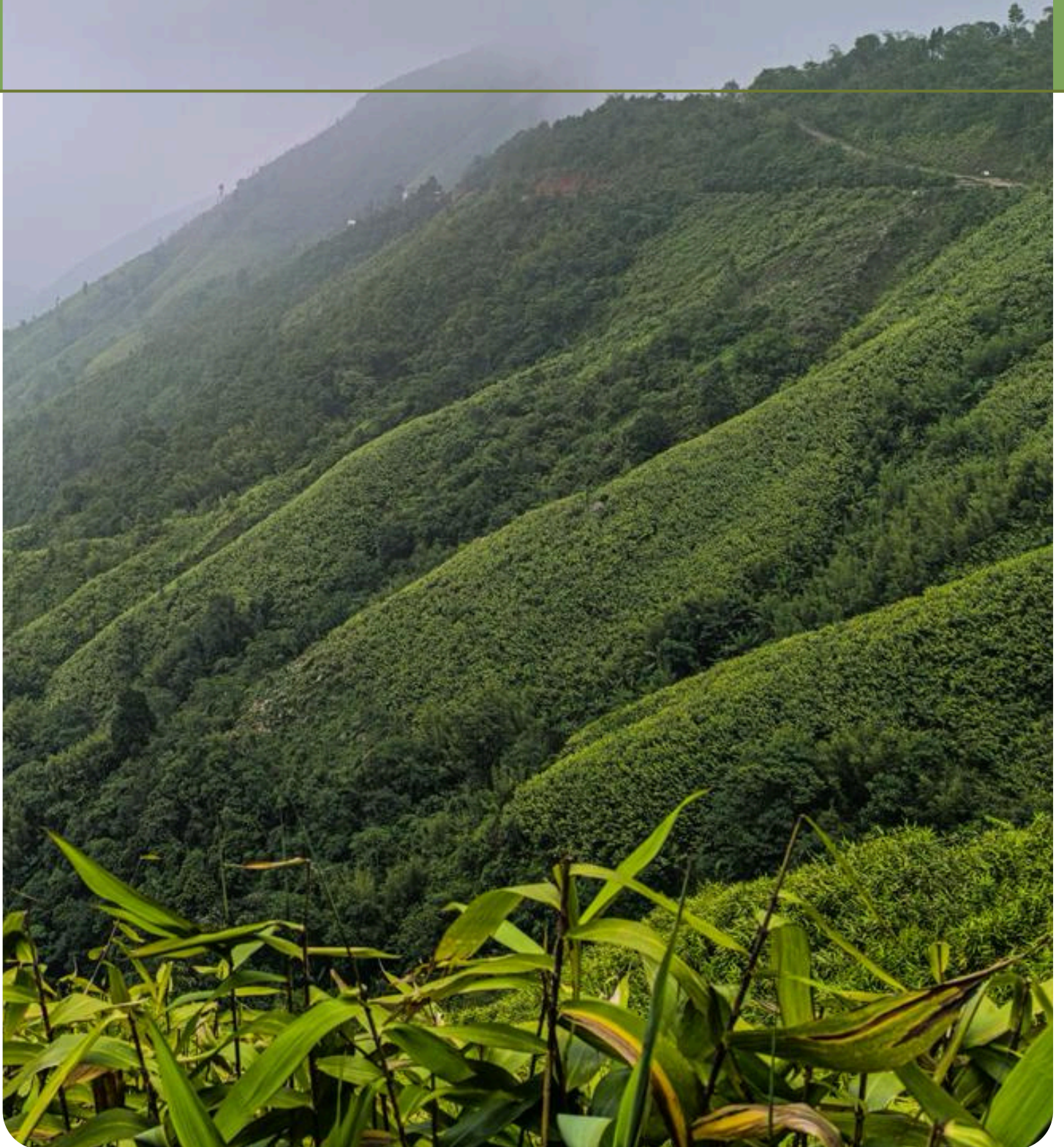
The project aims to leverage **climate finance** for **landscape restoration** through **agroforestry**, **sustainable agriculture** and **land management**, while **creating sustainable livelihood opportunities** through **Non-Timber Forest Produce (NTFP)** and **agricultural product-based enterprises**. The initiative focuses on afforestation, soil and water conservation, cultivation of high-value tree species, enhanced climate resilience of ecosystems and communities, and development of a green economy.

IORA's scope includes establishing a **Project Management Unit (PMU)** to support smooth implementation of **large-scale agroforestry** and **agricultural land management interventions**. The work covers **stakeholder mapping**, **land parcel selection**, **onboarding of existing plantations**, **development of agroforestry models** based on literature review and stakeholder consultations, and feasibility assessment for site-specific implementation plans.

By integrating plantation outputs with carbon finance and improved agricultural yields, the project aims to generate financial and developmental returns, using revenues to sustain restoration efforts.



Climate and Nature Finance

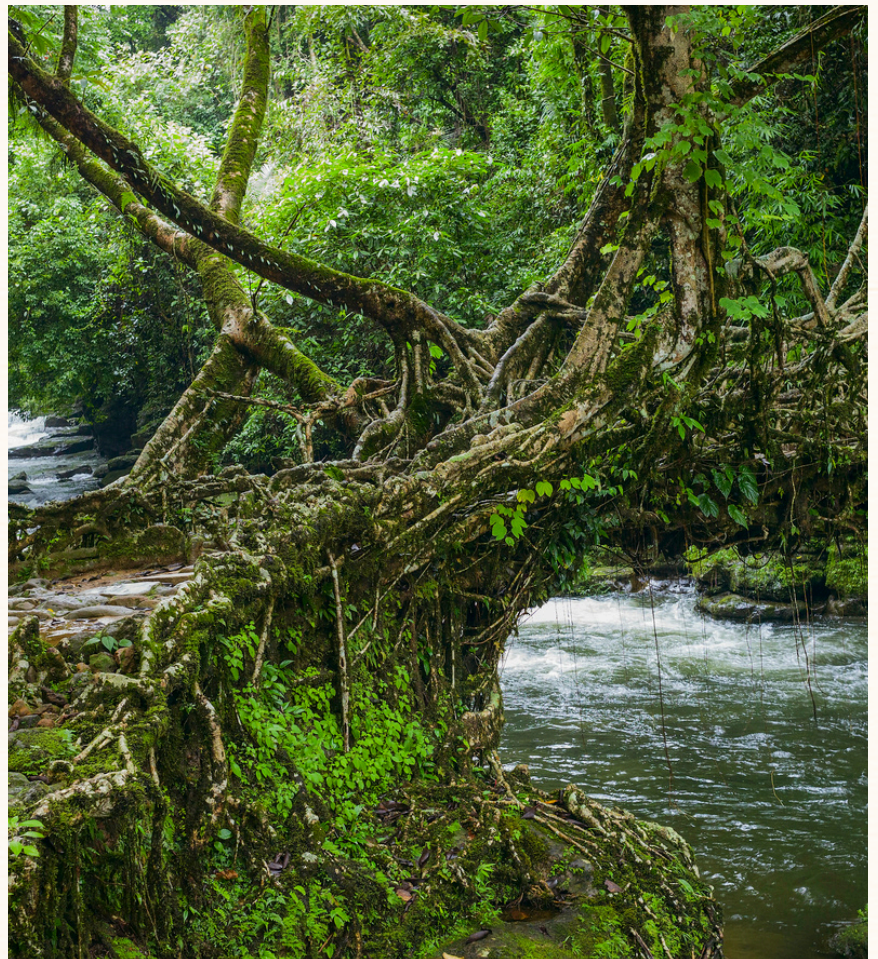


Nature and Carbon Finance to Support Meghalaya's Payment for Ecosystem Services (PES) Scheme

The project supports the **Government of Meghalaya's PES scheme** by exploring **nature** and **carbon finance** as mechanisms to **incentivise communities to conserve natural forests and other high-quality forest areas**. It aims to enhance financial incentives for long-term forest conservation, reduce deforestation, and provide livelihood benefits.

IORA is developing the carbon finance initiative through a baseline assessment of the project area, including land use mapping and carbon stocks analysis. It also promotes community participation, benefit-sharing, and creates the Project Document in line with standards, facilitating validation and monitoring.

The project also explores innovative financing instruments that can support the PES scheme at scale. This includes stakeholder consultations, development of concept notes and proposals, pilot design, partnership development and capacity building, followed by documentation of success stories and lessons for replication. A policy advisory will outline the scalability and potential of these instruments for conservation in Meghalaya and beyond.



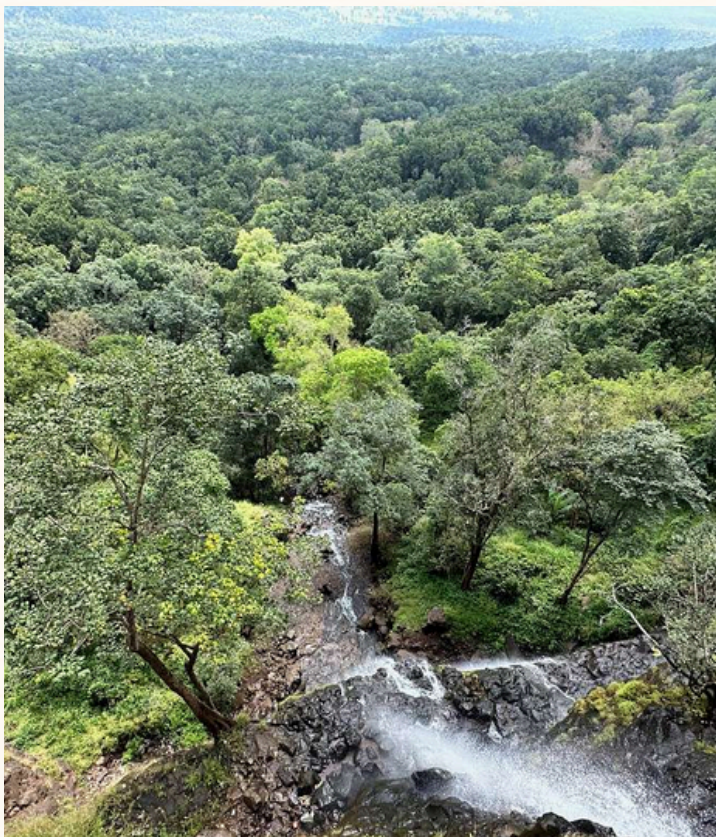
Carbon Removals Purchase Agreement

The project supports the development of a **large-scale afforestation and carbon removal programme** across approximately **250,000 hectares in Telangana, Rajasthan and Andhra Pradesh**, designed to **restore ecosystems, strengthen biodiversity and create improved livelihood opportunities** for local communities.

Implementation is being undertaken in collaboration with local partners, social enterprises, farmer interest groups and, particularly, village-level women's self-help groups and other community members. Verified Emission Reductions (VERs) will be issued under the Verra Standard.

IORA is developing the **Project Design Document (PDD)** and **Carbon Accounting and Documentation (CAD)** work, and ensuring compliance with applicable standards and methodologies, including requirements related to measurement, reporting and verification (MRV), additionality, leakage and project performance.

IORA is also facilitating contracts with farmers, community organisations and other local operators to support project implementation, providing **Asvata Climate Solutions Pvt Ltd** with periodic project reports and marketing materials, and supporting the issuance of carbon credits.



Result Framework and Implementation Road Map for NABARD's Green Impact Fund (GIF) and Inclusive Financing Facility (IFF)

This project supports the development of a **comprehensive results framework, governance structure and implementation roadmap for NABARD's Green Impact Fund (GIF) and Inclusive Financing Facility (IFF)**, which are being developed to strengthen climate-resilient rural finance. The framework will help embed **climate adaptation, gender equity and financial inclusion** into the operations of NABARD and its partners, while establishing systems for long-term impact, scalability and sustainability.

For the **Asian Development Bank (ADB)**, IORA is developing a **multi-criteria results and impact assessment framework** to assess **climate adaptation potential, financial viability, social inclusion, environmental co-benefits and governance sustainability**. The assignment also covers governance and operational guidelines for managing project pipelines under GIF and IFF, and an investor engagement strategy targeting development partners, philanthropic foundations, climate funds and ESG/impact investors.

IORA will assess **State Action Plans on Climate Change (SAPCCs)** to **identify priority green investments and create a pipeline of bankable projects in smallholder agriculture, MSMEs, and infrastructure**. This involves financial structuring and scalability assessments, alongside lessons learned from NABARD's climate initiatives.

The project will result in a prioritised portfolio of investible projects and business models, including green model projects aligned with SAPCC priorities and a phased implementation plan for pilot projects and long-term scaling.

Development of a “Guiding Framework on Investment Assessment for Cooling Sector” to Support National Cooling Action Plans and NDC Strategies

As countries work to expand access to sustainable cooling while meeting climate and development goals, this project supports the development of a **Guiding Framework on Investment Assessment for the Cooling Sector** to help **national** and **sub-national governments** identify, prioritise and finance cooling interventions under National Cooling Action Plans (NCAPs) and Nationally Determined Contributions (NDCs).

For the World Bank, IORA is developing a structured **Financial Assessment Framework (FAF)** to assess **cooling investments** based on their **developmental impact, climate mitigation and adaptation potential, cost-effectiveness** and **ease of implementation**. The framework maps **potential financial instruments, financing mechanisms** and **institutional arrangements**, while integrating **financial assessment** with **national planning processes, budgeting cycles** and **sectoral development strategies**.

The assignment also includes developing three **country-specific Model Terms of Reference (ToRs)** for: countries with an NCAP; countries with cooling measures in their NDCs but no NCAP; and countries with neither an NCAP nor cooling-specific NDC measures. This will help countries formulate financing strategies based on their unique contexts and commitments. A global guidance report and tools will be provided to facilitate stakeholder consultations and capacity building for diverse national applications.

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